



Hog Prices: ↓ Soymeal: ↑
Corn: ↔ CDN Dollar: ↓

Hog Margin Outlook

Meeting Your Marketing Needs

For details call: (204)235-2237 or visit

www.hamsmarketing.ca

Friday, October 31, 2014

Forward contract prices opened lower this morning. US cash markets moved higher yesterday, breaking a 3 week trend of consecutive losses on all cash market regions. A deficit of information relating to both supply and demand factors continues to contribute to large price swings, resulting in a choppy price trend. Most of the primal pork values have been moving lower over the week, providing the rationale for packers dropping cash bids. Wholesale pork prices have hit the lowest level experienced in 8 months which could lead an improved volume of trade as pent up demand is met. Lean Hog futures also finished the week with sharply lower prices, with traders referencing the weak cash market as rationale. Yesterday, the American Association of Swine Veterinarians released their latest PEDv update which showed 53 positive cases reported for the week ending October 18, 2014. This was down approximately 20 cases from the previous week and still well below 'epidemic' levels as defined by the Swine Health Monitoring Project based out of the University of Minnesota.

US Slaughter	
432,000	Thursday
432,000	Thursday (year ago)
W. Corn Belt	\$86.56
National Price	\$91.80
Daily Sig 3	\$177.59
Daily Sig 4	\$182.39
Thunder Creek	\$177.63
4-Month Fwd.	\$169.38
B of C Ex. Rate (Noon)	
\$1.1193 CAD/ \$0.8934 USD	
Cash Prices Week Ending October 31, 2014	
Signature 3	179.63/81.48
Signature 4	189.30/85.87
h@ms Cash	187.80/85.19
Hylife	n/a
Thunder Creek	191.40/86.82
ISO Weans	\$67.65 US Avg.
Feeder Pigs	\$81.75 US Avg.
#1 Export Sows (+500lbs)	\$64.00 cwt. Tagged

h@ms 2014 Fall Marketing Meeting Schedule

Meeting	Date and Time	Location
Headingley	Tues. Nov. 4 @ 2:00p	Headingley Com. Centre - 5353 Portage Ave.
Steinbach	Fri. Nov. 7 @ 12:00 noon	Smitty's Restaurant - Clear Spring Mall
Starbuck	Thurs. Nov. 13 @ 2:00p	Starbuck Community Hall - 25 Main Street

Canadian delivered soymeal prices opened higher this morning. US soybean futures are trading lower. An approaching weekend as well as month-end is being cited as possible reasons for the pressure amid profit taking and position exits today. Fundamentals remain bearish and there is talk the complex is overbought despite logistics concerns in the US that could take months to resolve. Support comes from lack of farmer selling in the US and S. America as well as interior quality issues that are forcing processors to crush (i.e. demand) more beans.

Canadian delivered corn prices opened even this morning. US corn futures are trading lower. As with soybeans, an optimistic production outlook remains a bearish force and with support waning from the bean complex, the corn trade has come under pressure this morning heading into the weekend. Interior basis for beans currently suggests that the market could use more new crop in certain locales, but corn remains at a competitive disadvantage relative to export competitors, adding pressure.

Fixed Forward Range (at opening)	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Maple Leaf Sig. #3		166.05	165.53 171.75	165.03 170.74	166.17 172.30	167.73 171.37	170.80 173.90	176.00 183.23	181.16 187.36	181.35 187.08	175.07 178.19
Maple Leaf Sig. #4		164.01	168.22 172.03	163.53 169.97	166.05 170.98	166.05 169.87	168.80 171.00	173.13 181.33	179.53 184.53	181.06 185.50	175.98 176.99
Soymeal Winnipeg Delivered	526	526	520	513	513	513	513				
Corn Wpg, Delivered	163	163									

This information is intended to aid producers in making marketing decisions. Opinions given do not guarantee any future events or performance. Any unauthorized distribution (including email forwarding) of the HMO is strictly prohibited.



www.nrfedmill.com
Ph: (204) 252-2053

NEED SOMETHING BAGGED?
Call us about your **CUSTOM BAGGING**
and **WAREHOUSING** needs

