

Feed Pea Benchmark Weekly Report - February 15 to 19, 2010

	Central Alberta (Red Deer & Area) Cdn\$/MT	Central Saskatchewan (Saskatoon & Area) Cdn\$/MT	Southern Manitoba (Winnipeg & Area) Cdn\$/MT
Feed Pea Benchmark Price	\$186.96	\$176.91	\$186.34
Competing Feed Ingredients:			
Barley (feed)	\$143.00	\$133.00	\$138.00
Wheat (feed)	\$151.00	\$140.00	\$155.00
Corn	\$187.00	\$170.00	\$147.00
Canola Meal	\$182.00	\$171.00	\$166.00
Soybean Meal (46%)	\$394.00	\$386.00	\$370.00

- The weekly feed pea benchmark report is published every Friday. All prices are in Canadian dollars per metric tonne.
- The above feed grain and meal prices are based on average prices for Monday to Thursday of the week indicated.

What is the feed pea benchmark?

The feed pea benchmark is intended to be used as a pricing reference. Each week, this benchmark provides a consistent and unbiased estimate of the feeding value of peas in the three regions shown. It is not expected that feed pea prices will converge to the benchmark value, but rather that feed peas will trade at various differentials to the benchmark based on local supply/demand, quality differences and other contract terms.

How is it calculated?

The feed pea benchmark is an estimate of the feeding value of dry peas in Western Canada, based on the value of competing feed ingredients in swine rations. Each week, tradable prices of the major feed ingredients are collected for the three regions shown above. These prices are then entered into a least cost feed formulation that is typical for grower-finisher swine in Western Canada. A feeding value is then derived for feed peas based on their nutritional characteristics and the prices of the other competing feed ingredients. The least cost feed formulation was developed in consultation with the Prairie Swine Center and the Feed Pea Network. In addition to the feed ingredients shown above, the feed formulation also includes canola oil, synthetic lysine, synthetic methionine, synthetic threonine, mono-dicalcium phosphate, limestone, salt, vitamins and minerals.



For more information, please contact:

Jeff Bond

Director, Feed Pea Network

Tel: (204) 925-3781

E-mail: jbond@pulsecanada.com



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