Faba Bean Feed Benchmark Bi-Weekly Report - September 9 to 13, 2016

	Central Alberta (Red Deer & Area) *Cdn$/MT*	Central Saskatchewan (Saskatoon & Area) *Cdn$/MT*	Southern Manitoba (Winnipeg & Area) *Cdn$/MT*
Faba Bean Feed Benchmark Price >>	**$304.01**	**$344.09**	**$329.79**
Competing Feed Ingredients:			
Feed Barley	*$156.00*	*$150.00*	*$170.00*
Mid Protein Wheat	*$170.00*	*$184.00*	*$185.00*
Low Protein Wheat	*$165.00*	*$180.00*	*$180.00*
Wheat DDGS	*$260.00*	*$260.00*	*$310.00*
Corn	*$210.00*	*$187.00*	*$177.00*
Corn DDGS	*$213.00*	*$200.00*	*$182.00*
Canola Meal	*$315.00*	*$300.00*	*$320.00*
Soybean Meal (46%)	*$520.00*	*$485.00*	*$465.00*
Canola Oil	*$950.00*	*$950.00*	*$950.00*

- All prices are in Canadian dollars per metric tonne.

What is the faba bean feed benchmark?

The faba bean feed benchmark is intended to be used as a pricing reference. This benchmark provides a consistent and unbiased estimate of the feeding value of low tannin faba beans in the three regions shown. Faba beans will trade at various differentials to the benchmark based on local supply/demand, quality differences and other contract terms.

How is it calculated?

The faba bean feed benchmark is an estimate of the feeding value of low tannin faba beans in Western Canada, based on the value of competing feed ingredients in swine rations. Bi-weekly, tradable prices for 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 faba beans based on their nutritional characteristics and the prices of the competing feed ingredients. The least cost feed formulation was developed in consultation with the Prairie Swine Centre. In addition to the feed ingredients shown above, the feed formulation also includes canola oil, synthetic lysine, synthetic methionine, synthetic threonine, synthetic tryptophan, mono-dicalcium phosphate, limestone, salt, vitamins and minerals.

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