

For immediate release

Pulse Canada publishes feed pea benchmark prices for Western Canada

March 2, 2009 (Winnipeg, MB) – Pulse Canada is now publishing feed pea benchmark prices for Western Canada as a pricing reference for buyers and sellers.

“Pricing comparisons for feed peas have often been lacking in Western Canada,” says Jeff Bond, Director of the Feed Pea Network for Pulse Canada. “These feed pea benchmark prices are a transparent, unbiased and reliable pricing reference for the industry.”

Each week, the benchmark prices provide an unbiased estimate of the intrinsic feeding value of dry peas in Central Alberta (Red Deer and area), Central Saskatchewan (Saskatoon and area) and Southern Manitoba (Winnipeg and area). The benchmark prices are generated from a standardized least cost feed formulation for swine, which is typical of what major hog producers in Western Canada currently use.

Hog rations are used to determine the benchmark as most of the peas fed in Western Canada end up in swine diets. The benchmark price represents the price at which peas start to become an economically feasible feed ingredient for hog producers to include in their diets. The benchmark value may be higher or lower than farm gate values, similar to a basis value. Differences in value may be related to factors including pea quality, storage costs or the ease with which products can be substituted.

“These feed pea benchmark prices are intended to be used as a pricing reference calculated in a consistent manner weekly to enhance the price discovery process,” says Bond. “The benchmark can assist buyers and sellers in arriving at a fair price, representative of the intrinsic value of the product.”

Pulse Canada will be hosting an internet-based seminar on March 25 at 1:00 p.m. CST to discuss the Feed Pea Benchmark and the benefits to both buyers and sellers of feed peas in Western Canada. More details on the webinar will be posted on www.pulsecanada.com.

The least cost feed formulation used to calculate the benchmark prices was developed in consultation with the Prairie Swine Center and the Feed Pea Network, which was created to build a formal, collaborative network dedicated to cooperation between pulse producers, traders, livestock producers, the feed industry and the research community. The formulation will be reviewed annually by the Feed Pea Network to ensure it is representative of current feed formulation methodologies. Funding is provided by Agriculture and Agri-Food Canada under the Growing Forward initiative’s Private Management Partnerships (PSRMP).

Pulse Canada is the national association representing pulse growers, processors and traders. Direction and funding is provided by Alberta Pulse Growers Commission, Saskatchewan Pulse Growers, Manitoba Pulse Growers Association, the Ontario Bean Producers Marketing Board, Ontario Coloured Bean Growers and the pulse processors and exporters that are members of the Canadian Special Crops Association (CSCA).

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