

FARM MARKET NEWS - CORN REPORT FOR 1/24/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9934 down 0.0011
Chicago corn closed slightly lower to steady.

MAR11 HI 6.61 1/2
 LOW 6.50 1/2
 CLOSE 6.55 1/4 Down 2

DEC11 HI 5.92 1/2
 LOW 5.82 3/4
 CLOSE 5.87 1/4 Unchanged

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAR11	+MAY11	+MAY11							
CK Low	-0.90					5.65	222.53	-0.90		4.97	195.76
CK High	-0.88					5.67	223.32	-0.90		4.97	195.76
CK Avg	-0.90				-0.87	5.66	222.66	-0.90	-0.88	4.97	195.76
Essex Cty	-0.90					5.65	222.53	-0.90		4.97	195.76
Mdsx Low	-0.90					5.65	222.53	-0.90		4.97	195.76
Mdsx High	-0.90					5.65	222.53	-0.90		4.97	195.76
Mdsx Avg	-0.90				-0.87	5.65	222.53	-0.90	-0.88	4.97	195.76
Hensall	-0.89					5.66	222.92	-0.89		4.98	196.15
Bruce	-0.90					5.65	222.53	-0.90		4.97	195.76
Putnam	-0.90					5.65	222.53	-0.90		4.97	195.76
Princeton	-0.90					5.65	222.53	-0.90		4.97	195.76
Durham	-0.95					5.60	220.56	-0.95		4.92	193.79
Norfolk	-0.88					5.67	223.32	-0.90		4.97	195.76
Trenton	-0.90					5.65	222.53	-0.95		4.92	193.79
Winchester	-0.80					5.75	226.47	-0.75		5.12	201.66
North Gower	-0.90					5.65	222.53	-0.90		4.97	195.76
Huron FOB	-0.90					5.65	222.53	-0.88		4.99	196.55
Kent FOB	-0.88					5.67	223.32	-0.90		4.97	195.76
Lamb FOB	-0.88					5.67	223.32	-0.90		4.97	195.76
Mdsx FOB	-0.90	-0.85	-0.85	-0.80		5.65	222.53	-0.90		4.97	195.76
FOB SW Que	-1.00					5.55	218.59	-0.65		5.22	205.60
Track	-0.53					6.03	237.29	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.75		5.12	201.66
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.75		5.12	201.66
Aylmer-Eth	N/A	N/A	-0.85	-0.75		5.35	210.62	N/A			
Sarn-Eth	N/A	-0.60	-0.70	-0.55				N/A			
ClIngwd-Eth	-0.70	N/A	N/A	N/A		5.85	230.40	-0.80*		5.07	199.70
London-Cas	N/A	N/A	N/A	-0.65		5.30	208.65	-0.50		5.37	211.51
Pt.Colb-Cas	N/A	N/A	N/A	N/A				-0.45		5.42	213.47
Cardnl-Cas	N/A	N/A	N/A	N/A				-0.45		5.42	213.47
W O Feed	-0.48				-0.47	6.07	239.06				
US Rep	0.05				0.06	6.60	259.93				
Toledo El.	-0.16					6.39	251.69	-0.47		5.40	212.74
TRANSFER											
Sarnia	-0.90					5.65	222.53	-0.90		4.97	195.76
Pt. Stanley	-1.03					5.52	217.41	-0.99		4.88	192.22
Hamilton	-0.93					5.62	221.35	-0.59		5.28	208
MID SD CRN	-0.89					5.66	1/4				
HI SD CRN	-0.88					5.67	1/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/24/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9934 down 0.0011

Chicago soybeans closed slightly lower.

MAR11 HI 14.26 1/2

LOW 13.96 3/4

CLOSE 14.04 1/2 Down 7 3/4

NOV11 HI 13.64

LOW 13.28 3/4

CLOSE 13.36 3/4 Down 11 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR11 +MAY11 +MAY11										
CK Low	-1.21					12.84	471.61	-1.30		12.07	443.40
CK High	-1.20					12.85	471.97	-1.27		12.10	444.51
CK Average	-1.20				-1.13	12.84	471.90	-1.29	-1.25	12.08	443.77
Essex Cty	-1.14					12.91	474.18	-1.20		12.17	447.08
Mdsx Low	-1.25					12.80	470.14	-1.39		11.98	440.10
Mdsx High	-1.20					12.85	471.97	-1.27		12.10	444.51
Mdsx Average	-1.23				-1.17	12.81	470.75	-1.32	-1.28	12.05	442.67
Hensall	-1.20					12.85	471.97	-1.30		12.07	443.40
Bruce	-1.20					12.85	471.97	-1.30		12.07	443.40
Putnam	-1.20					12.85	471.97	-1.30		12.07	443.40
Princeton	-1.16					12.89	473.44	-1.23		12.14	445.98
Durham	-1.26					12.79	469.77	-1.31		12.06	443.04
Norfolk	-1.15					12.90	473.81	-1.24		12.13	445.61
Trenton	-1.30					12.75	468.30	-1.10		12.27	450.75
Winchester	-0.93					13.12	481.89	-0.92		12.45	457.37
North Gower	-0.95					13.10	481.16	-0.95		12.42	456.27
Huron FOB	-1.05					13.00	477.48	-1.20		12.17	447.08
Kent FOB	-1.20					12.85	471.97	-1.30		12.07	443.40
Lambton FOB	-1.20					12.85	471.97	-1.30		12.07	443.40
Middlesex FOB	-1.20	-1.17	-1.10	-1.02		12.85	471.97	-1.12		12.25	450.02
PROCESSORS											
Hamilton	-0.82	-0.82	-0.77	-0.70		13.23	485.94	-0.65		12.72	467.29
Windsor	-0.73	-0.73	-0.73	-0.83		13.32	489.24	-0.82		12.55	461.04
Winchester	-0.76					13.29	488.14	-0.77		12.60	462.88
TRANSFER											
Hamilton	-0.90	N/A	N/A	N/A		13.15	483.00	-0.75		12.62	463.61
Pt. Stanley	-1.35					12.70	466.46	-1.20		12.17	447.08
Sarnia	-0.98					13.07	480.06	-0.85		12.52	459.94
Owen Sound	N/A							N/A			
Sorel QC	-0.30					13.75	505.04	-0.25		13.12	481.99
Toledo El.	-0.28					13.77	505.83	-0.53		12.84	471.75

FARM MARKET NEWS - WHEAT REPORT FOR 1/24/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9934 down 0.0011

Chicago wheat closed moderately higher.

MAR11	HI	8.39 1/2	JUL11	HI	8.80 1/4
	LOW	8.23 1/2		LOW	8.67 1/4
	CLOSE	8.35 1/4 Up 10 3/4		CLOSE	8.78 3/4 Up 12

Minni wheat closed moderately higher.

MAR11	HI	9.52 1/2	SEP11	HI	9.52
	LOW	9.36		LOW	9.39
	CLOSE	9.50 1/4 Up 13		CLOSE	9.50 Up 11

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.79	-0.24	-0.64	-0.54
CAD \$/bu	7.57	8.11	7.72	8.96
CAD \$/tonne	278.01	298.12	283.49	329.21

Direct Market	Harvest 2010				Harvest 2011			
	DELIVERED BASIS				DELIVERED BASIS			
Location	SWW(C)	HRW(C)	SRW(C)	HRS(M)	SWW(C)	HRW(C)	SRW(C)	HRS(M)
ELEVATORS								
Brgssvll	N/A	-0.75	-1.10	N/A	N/A	-1.15	-2.05	N/A
London	-0.73	-0.73	-1.08	N/A	-1.18	-1.18	-2.08	N/A
Hensall	-0.70	N/A	-1.05	N/A	-1.20	N/A	-2.05	N/A
Trenton	N/A	N/A	N/A	N/A	N/A	N/A	-2.05	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Essex	N/A	N/A	-1.02	N/A	N/A	N/A	-2.04	N/A
Norwich	-0.70	N/A	-1.05	N/A	-1.10	N/A	-2.05	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.70	N/A	-1.05	N/A	-1.10	N/A	-2.05	N/A
Chatham	N/A	-0.75	-1.08	N/A	N/A	-1.15	-2.08	N/A
Brigden	N/A	-0.75	-1.08	N/A	N/A	-1.15	-2.08	N/A
Palmerston	N/A	-0.54	-1.16	-0.22	N/A	-1.04	-2.04	-0.86
Mitchell	-0.70	-0.60	-1.05	N/A	-1.20	-1.15	-2.05	N/A
Thornton	N/A	N/A	N/A	-1.08	N/A	N/A	N/A	-1.59
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-1.20
TERMINAL								
Sarnia	-0.82	-0.32	-0.72	N/A	-1.10	-1.10	-1.75	N/A
Hamilton	N/A	N/A	-0.55	N/A	N/A	N/A	-1.35	N/A
Pt. Stanley	N/A	N/A	-1.00	N/A	N/A	N/A	-1.80	N/A
PROCESSORS								
Toledo FM	N/A	0.66	-0.24	N/A	0.22	-0.02	-0.72	N/A

Toledo El. Spot 7.97US 7.93CA 8.06US 8.04CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-1.12	-0.77	-1.57	-1.02
CAD \$/bu	7.67	8.02	7.22	8.48
CAD \$/tonne	281.68	294.50	265.19	311.45

(C)-Basis over the Chicago Board of Trade futures

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	280.00 - 290.00
Bayport Oats	320.00
Bayport Barley	260.00
FOB Hm Soymeal	412.49 - 419.11
DDG's FOB Srn, Wndr, Aylm	195.00 - 220.00