

FARM MARKET NEWS - CORN REPORT FOR 1/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9986 up 0.0052
Chicago corn closed moderately lower to lower.

MAR11 HI 6.55
 LOW 6.39 1/4
 CLOSE 6.44 Down 11 1/4

DEC11 HI 5.88
 LOW 5.75 1/4
 CLOSE 5.79 Down 8 1/4

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					5.54	218.10	-0.90		4.89	192.51
CK High	-0.86					5.58	219.67	-0.90		4.89	192.51
CK Avg	-0.89				-0.89	5.55	218.36	-0.90	-0.92	4.89	192.51
Essex Cty	-0.90					5.54	218.10	-0.90		4.89	192.51
Mdsx Low	-0.90					5.54	218.10	-0.90		4.89	192.51
Mdsx High	-0.90					5.54	218.10	-0.90		4.89	192.51
Mdsx Avg	-0.90				-0.90	5.54	218.10	-0.90	-0.92	4.89	192.51
Hensall	-0.89					5.55	218.49	-0.89		4.90	192.90
Bruce	-0.90					5.54	218.10	-0.90		4.89	192.51
Putnam	-0.90					5.54	218.10	-0.90		4.89	192.51
Princeton	-0.90					5.54	218.10	-0.90		4.89	192.51
Durham	-0.95					5.49	216.13	-0.95		4.84	190.54
Norfolk	-0.86					5.58	219.67	-0.90		4.89	192.51
Trenton	-0.90					5.54	218.10	-0.95		4.84	190.54
Winchester	-0.80					5.64	222.04	-0.75		5.04	198.42
North Gower	-0.90					5.54	218.10	-0.90		4.89	192.51
Huron FOB	-0.90					5.54	218.10	-0.88		4.91	193.30
Kent FOB	-0.86					5.58	219.67	-0.90		4.89	192.51
Lamb FOB	-0.86					5.58	219.67	-0.90		4.89	192.51
Mdsx FOB	-0.90	-0.85	-0.85	-0.80		5.54	218.10	-0.90		4.89	192.51
FOB SW Que	-1.00					5.44	214.16	-0.65		5.14	202.35
Track	-0.53					5.92	232.86	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.75		5.04	198.42
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.75		5.04	198.42
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		5.74	225.97	-0.80*		4.99	196.45
London-Cas	N/A	N/A	N/A	-0.65		5.30	208.65	-0.50		5.29	208.26
Pt.Colb-Cas	N/A	N/A	N/A	N/A				-0.45		5.34	210.23
Cardnl-Cas	N/A	N/A	N/A	N/A				-0.45		5.34	210.23
W O Feed	-0.48				-0.48	5.96	234.63				
US Rep	0.05				0.05	6.49	255.50				
Toledo El.	-0.16					6.28	247.24	-0.47		5.32	209.39
TRANSFER											
Sarnia	-0.90					5.54	218.10	-0.90		4.89	192.51
Pt. Stanley	-1.00					5.44	214.16	-1.00		4.79	188.57
Hamilton	-0.80					5.64	222.04	-0.77		5.02	197 5/8
MID SD CRN	-0.88					5.56					
HI SD CRN	-0.86					5.58					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9986 up 0.0052

Chicago soybeans closed lower.

MAR11 HI 14.08
LOW 13.70 1/4
CLOSE 13.74 1/2 Down 30

NOV11 HI 13.41 3/4
LOW 13.08 1/4
CLOSE 13.12 3/4 Down 24

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR11 +MAY11 +MAY11										
CK Low	-1.21					12.54	460.58	-1.30		11.83	434.59
CK High	-1.10					12.65	464.62	-1.20		11.93	438.26
CK Average	-1.17				-1.17	12.57	461.98	-1.26	-1.29	11.87	436.06
Essex Cty	-1.14					12.61	463.15	-1.20		11.93	438.26
Mdsx Low	-1.25					12.50	459.11	-1.30		11.83	434.59
Mdsx High	-1.10					12.65	464.62	-1.24		11.89	436.79
Mdsx Average	-1.18				-1.18	12.56	461.56	-1.27	-1.30	11.86	435.69
Hensall	-1.20					12.55	460.95	-1.30		11.83	434.59
Bruce	-1.20					12.55	460.95	-1.30		11.83	434.59
Putnam	-1.20					12.55	460.95	-1.30		11.83	434.59
Princeton	-1.16					12.59	462.42	-1.23		11.90	437.16
Durham	-1.21					12.54	460.58	-1.26		11.87	436.06
Norfolk	-1.05					12.70	466.46	-1.19		11.94	438.63
Trenton	-1.25					12.50	459.11	-1.05		12.08	443.77
Winchester	-0.90					12.85	471.97	-0.90		12.23	449.28
North Gower	-0.95					12.80	470.14	-0.95		12.18	447.45
Huron FOB	-1.05					12.70	466.46	-1.20		11.93	438.26
Kent FOB	-1.10					12.65	464.62	-1.25		11.88	436.42
Lambton FOB	-1.10					12.65	464.62	-1.25		11.88	436.42
Middlesex FOB	-1.15	-1.12	-1.07	N/A		12.60	462.79	-1.07		12.06	443.04
PROCESSORS											
Hamilton	-0.80	-0.80	-0.75	-0.70		12.95	475.65	-0.70		12.43	456.63
Windsor	-0.58	-0.58	-0.58	-0.78		13.17	483.73	-0.77		12.36	454.06
Winchester	-0.83					12.92	474.55	-0.82		12.31	452.22
TRANSFER											
Hamilton	-0.80	N/A	N/A	N/A		12.95	475.65	-0.60		12.53	460.31
Pt. Stanley	-1.25					12.50	459.11	-1.10		12.03	441.93
Sarnia	-0.98					12.77	469.03	-0.85		12.28	451.12
Owen Sound	N/A							N/A			
Sorel QC	-0.30					13.45	494.02	-0.25		12.88	473.17
Toledo El.	-0.28					13.47	494.76	-0.53		12.60	462.83

FARM MARKET NEWS - WHEAT REPORT FOR 1/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9986 up 0.0052

Chicago wheat closed slightly higher.

MAR11	HI	8.39		JUL11	HI	8.83	1/4
	LOW	8.20	3/4		LOW	8.66	1/4
	CLOSE	8.38	1/4 Up 3		CLOSE	8.82	1/2 Up 3 3/4

Minni wheat closed slightly higher.

MAR11	HI	9.57	1/4	SEP11	HI	9.60	1/2
	LOW	9.37			LOW	9.37	1/4
	CLOSE	9.56	Up 5 3/4		CLOSE	9.59	3/4 Up 9 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.75	-0.20	-0.60	-0.50
CAD \$/bu	7.63	8.18	7.78	9.06
CAD \$/tonne	280.33	300.54	285.84	332.76

Direct Market	Harvest 2010				Harvest 2011			
	DELIVERED BASIS				DELIVERED BASIS			
	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	-2.10	N/A
London	-0.70	-0.70	-1.05	N/A	-1.15	-1.15	-2.05	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	-0.99	N/A	N/A	N/A	-2.00	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	-0.70	-1.00	N/A	N/A	-1.10	-2.00	N/A
Brigden	N/A	-0.70	-1.00	N/A	N/A	-1.10	-2.00	N/A
Palmerston	N/A	-0.60	-1.22	-0.27	N/A	-1.10	-2.10	-0.91
Mitchell	-0.70	-0.60	-1.05	N/A	-1.20	-1.15	-2.05	N/A
Thornton	N/A	N/A	N/A	-0.98	N/A	N/A	N/A	-1.53
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	-0.50	N/A	N/A	N/A	-1.35	N/A
Pt. Stanley	N/A	N/A	-0.95	N/A	N/A	N/A	-1.80	N/A
PROCESSORS								
Toledo FM	N/A	0.70	-0.20	N/A	0.27	0.02	-0.68	N/A

Toledo El. Spot 8.05US 8.05CA 8.10US 8.12CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-1.08	-0.73	-1.53	-0.98
CAD \$/bu	7.75	8.10	7.29	8.62
CAD \$/tonne	284.59	297.48	268.01	316.73

(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	404.11 - 410.73
DDG's FOB Srn, Wndr, Aylm	195.00 - 220.00