

FARM MARKET NEWS - CORN REPORT FOR 2/4/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9901 up 0.0000
Chicago corn closed higher.

MAR11 HI 6.79 1/2
 LOW 6.59 1/2
 CLOSE 6.78 1/2 Up 16

DEC11 HI 6.02 3/4
 LOW 5.88
 CLOSE 6.01 3/4 Up 13 1/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAY11	+MAY11	+JUL11							
CK Low	-0.90					5.89	231.68	-0.90		5.12	201.47
CK High	-0.85					5.94	233.65	-0.90		5.12	201.47
CK Avg	-0.88				-0.80	5.91	232.67	-0.90	-0.85	5.12	201.47
Essex Cty	-0.90					5.89	231.68	-0.90		5.12	201.47
Mdsx Low	-0.90					5.89	231.68	-0.90		5.12	201.47
Mdsx High	-0.85					5.94	233.65	-0.90		5.12	201.47
Mdsx Avg	-0.88				-0.81	5.90	232.34	-0.90	-0.85	5.12	201.47
Hensall	-0.88					5.91	232.67	-0.90		5.12	201.47
Bruce	-0.85					5.94	233.65	-0.90		5.12	201.47
Putnam	-0.85					5.94	233.65	-0.90		5.12	201.47
Princeton	-0.90					5.89	231.68	-0.90		5.12	201.47
Durham	-0.95					5.84	229.71	-0.95		5.07	199.50
Norfolk	-0.85					5.94	233.65	-0.90		5.12	201.47
Trenton	-0.95					5.84	229.71	-0.95		5.07	199.50
Winchester	-0.80					5.99	235.62	-0.75		5.27	207.37
North Gower	-0.96					5.83	229.32	-1.01		5.01	197.14
Huron FOB	-0.90					5.89	231.68	-0.87		5.15	202.65
Kent FOB	-0.85					5.94	233.65	-0.90		5.12	201.47
Lamb FOB	-0.85					5.94	233.65	-0.90		5.12	201.47
Mdsx FOB	-0.90	-0.90	-0.85	N/A		5.89	231.68	-0.90		5.12	201.47
FOB SW Que	-0.50					6.29	247.43	-0.50		5.52	217.21
Track	-0.50					6.29	247.43	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.70		5.32	209.34
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.55		5.47	215.25
Aylmer-Eth	N/A	-0.85	-0.75	N/A				N/A			
Sarn-Eth	-0.60	-0.60	-0.60	-0.45		6.19	243.49	N/A			
ClIngwd-Eth	-0.70	N/A	N/A	N/A		6.09	239.56	-0.80*		5.22	205.40
Kwrth-Eth	-0.80	N/A	N/A	N/A		5.99	235.62	N/A			
London-Cas	N/A	N/A	-0.60	-0.60				-0.40		5.62	221.15
Pt.Colb-Cas	N/A	N/A	N/A	N/A				-0.35		5.67	223.12
Cardnl-Cas	N/A	N/A	N/A	N/A				-0.40		5.62	221.15
W O Feed	-0.54				-0.53	6.25	245.85				
US Rep	0.15				0.16	6.94	273.02				
Toledo El.	-0.12					6.67	262.44	-0.47		5.55	218.55
TRANSFER											
Sarnia	-0.90					5.89	231.68	-0.90		5.12	201.47
Pt. Stanley	-0.90					5.89	231.68	-0.92		5.10	200 2/3
Hamilton	N/A							-0.82		5.20	204 5/8
MID SD CRN	-0.87	1/2				5.91					
HI SD CRN	-0.85					5.93	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/4/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9901 up 0.0000

Chicago soybeans closed narrowly mixed.

MAR11 HI 14.42 3/4

LOW 14.22 1/4

CLOSE 14.33 1/2 Down 2

NOV11 HI 13.71 3/4

LOW 13.52 1/4

CLOSE 13.69 Up 3 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY11 +MAY11 +JUL11										
CK Low	-1.25					13.09	480.79	-1.40		12.29	451.58
CK High	-1.15					13.19	484.47	-1.27		12.42	456.36
CK Average	-1.19				-1.02	13.15	483.14	-1.35	-1.23	12.34	453.42
Essex Cty	-1.11					13.23	485.94	-1.33		12.36	454.15
Mdsx Low	-1.19					13.15	483.00	-1.40		12.29	451.58
Mdsx High	-1.15					13.19	484.47	-1.26		12.43	456.72
Mdsx Average	-1.18				-1.01	13.16	483.49	-1.34	-1.22	12.35	453.91
Hensall	-1.18					13.16	483.55	-1.40		12.29	451.58
Bruce	-1.15					13.19	484.47	-1.40		12.29	451.58
Putnam	-1.15					13.19	484.47	-1.40		12.29	451.58
Princeton	-1.19					13.15	483.00	-1.32		12.37	454.52
Durham	-1.28					13.06	479.69	-1.28		12.41	455.99
Norfolk	-1.13					13.21	485.20	-1.36		12.33	453.05
Trenton	-1.40					12.94	475.28	-1.25		12.44	457.09
Winchester	-1.13					13.21	485.20	-1.06		12.63	464.07
North Gower	-0.70					13.64	501.00	-0.70		12.99	477.30
Huron FOB	-1.05					13.29	488.14	-1.30		12.39	455.25
Kent FOB	-1.18					13.16	483.36	-1.42		12.27	450.85
Lambton FOB	-1.18					13.16	483.36	-1.42		12.27	450.85
Middlesex FOB	-1.11	-1.06	-1.01	N/A		13.23	485.94	-0.97		12.72	467.38
PROCESSORS											
Hamilton	-0.75	-0.70	-0.65	-0.60		13.59	499.16	-0.65		13.04	479.14
Windsor	-0.65	-0.65	N/A	N/A		13.69	502.84	-0.76		12.93	475.10
Winchester	-1.00					13.34	489.98	-0.93		12.76	468.85
TRANSFER											
Hamilton	-0.90	N/A	N/A	N/A		13.44	493.65	-0.65		13.04	479.14
Pt. Stanley	-1.35					12.99	477.12	-1.10		12.59	462.60
Sarnia	-0.97					13.37	491.08	-0.77		12.92	474.73
Owen Sound	N/A							N/A			
Sorel QC	-0.35					13.99	513.86	-0.30		13.39	492.00
Toledo El.	-0.23					14.11	518.37	-0.53		13.16	483.71

FARM MARKET NEWS - WHEAT REPORT FOR 2/4/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9901 up 0.0000

Chicago wheat closed slightly lower.

MAR11	HI	8.64 3/4	JUL11	HI	9.16 1/2
	LOW	8.42 1/2		LOW	8.96 1/2
	CLOSE	8.53 3/4 Down 5 1/4		CLOSE	9.08 1/4 Down 3 3/4

Minni wheat closed slightly to moderately lower.

MAR11	HI	10.04 1/4	SEP11	HI	10.10
	LOW	9.74		LOW	9.88 1/2
	CLOSE	9.88 1/2 Down 10		CLOSE	10.03 1/4 Down 3 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.69	-0.29	-0.69	-0.61
CAD \$/bu	7.85	8.24	7.85	9.28
CAD \$/tonne	288.34	302.87	288.34	340.92

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	-0.85	-1.15	N/A	N/A	-1.30	-2.15	N/A
London	-0.83	-0.83	-1.18	N/A	-1.26	-1.26	-2.16	N/A
Hensall	-0.70	N/A	-1.10	N/A	-1.20	N/A	-2.15	N/A
Trenton	N/A	N/A	N/A	N/A	N/A	N/A	-2.00	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-1.30
Essex	N/A	N/A	-1.09	N/A	N/A	N/A	-2.10	N/A
Norwich	-0.70	N/A	-1.10	N/A	-1.10	N/A	-2.15	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	-1.10	N/A	-1.10	N/A	-2.15	N/A
Chatham	N/A	-0.90	-1.10	N/A	N/A	-1.30	-2.15	N/A
Brigden	N/A	-0.90	-1.10	N/A	N/A	-1.30	-2.15	N/A
Palmerston	N/A	-0.73	-1.34	-0.72	N/A	-1.23	-2.17	-0.90
Mitchell	-0.70	-0.60	-1.10	N/A	-1.20	-1.15	-2.15	N/A
Thornton	N/A	N/A	N/A	-1.25	N/A	N/A	N/A	-1.79
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-1.20
TERMINAL								
Sarnia	-0.80	-0.29	-0.65	N/A	-1.13	-0.88	-1.77	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	0.69	-0.29	N/A	0.17	0.12	-0.67	N/A

Toledo El. Spot 8.26US 8.16CA 8.35US 8.28CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-1.17	-0.82	-1.71	-1.08
CAD \$/bu	7.91	8.26	7.37	8.96
CAD \$/tonne	290.81	303.56	270.77	329.06

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	285.00 - 288.00
Bayport Oats	320.00
Bayport Barley	250.00
FOB Hm Soymeal	409.18 - 413.59
DDG's FOB Srn, Wndr, Aylm	200.00 - 220.00