

FARM MARKET NEWS - CORN REPORT FOR 2/23/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9924 up 0.0065
Chicago corn closed moderately higher to higher.

MAR11 HI 6.93 3/4
 LOW 6.56 1/2
 CLOSE 6.91 1/2 Up 11 3/4

DEC11 HI 5.93
 LOW 5.66 1/2
 CLOSE 5.91 3/4 Up 9 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					6.02	236.80	-0.95		4.97	195.56
CK High	-0.85					6.07	238.77	-0.95		4.97	195.56
CK Avg	-0.89				-0.82	6.02	237.13	-0.95	-0.90	4.97	195.56
Essex Cty	-0.90					6.02	236.80	-0.95		4.97	195.56
Mdsx Low	-0.90					6.02	236.80	-0.95		4.97	195.56
Mdsx High	-0.90					6.02	236.80	-0.95		4.97	195.56
Mdsx Avg	-0.90				-0.83	6.02	236.80	-0.95	-0.90	4.97	195.56
Hensall	-0.90					6.02	236.80	-0.95		4.97	195.56
Bruce	-0.90					6.02	236.80	-0.95		4.97	195.56
Putnam	-0.90					6.02	236.80	-0.95		4.97	195.56
Princeton	-0.90					6.02	236.80	-0.95		4.97	195.56
Durham	-0.95					5.97	234.83	-1.00		4.92	193.59
Norfolk	-0.85					6.07	238.77	-0.95		4.97	195.56
Trenton	-0.95					5.97	234.83	-0.95		4.97	195.56
Winchester	-0.90					6.02	236.80	-0.90		5.02	197.53
North Gower	-0.93					5.99	235.62	-0.95		4.97	195.56
Huron FOB	-0.90					6.02	236.80	-0.93		4.99	196.35
Kent FOB	-0.85					6.07	238.77	-0.95		4.97	195.56
Lamb FOB	-0.85					6.07	238.77	-0.95		4.97	195.56
Mdsx FOB	-0.90	-0.90	-0.85	N/A		6.02	236.80	-0.90		5.02	197.53
FOB SW Que	-0.48					6.44	253.33	-0.70		5.22	205.40
Track	-0.53					6.39	251.56	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.75		5.17	203.44
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.65		5.27	207.37
Aylmer-Eth	N/A	N/A	-0.70	-0.70				N/A			
Sarn-Eth	-0.70	-0.70	-0.70	-0.60		6.22	244.67	N/A			
ClIngwd-Eth	-0.70	N/A	N/A	N/A		6.22	244.67	-0.70*		5.22	205.40
Kwrth-Eth	N/A	-0.90	N/A	N/A				N/A			
London-Cas	N/A	N/A	-0.65	-0.65				-0.65		5.27	207.37
Pt.Colb-Cas	N/A	N/A	N/A	N/A				-0.50		5.42	213.28
Cardnl-Cas	N/A	N/A	N/A	N/A				-0.50		5.42	213.28
W O Feed	-0.50				-0.50	6.41	252.39				
US Rep	-0.10				-0.09	6.82	268.29				
Toledo El.	-0.12					6.80	267.55	-0.47		5.45	214.61
TRANSFER											
Sarnia	-0.90					6.02	236.80	-0.95		4.97	195.56
Pt. Stanley	-0.91					6.01	236.41	-1.07		4.85	190 5/6
Hamilton	-0.83					6.09	239.56	-0.62		5.30	208 5/9
MID SD CRN	-0.87	1/2				6.04					
HI SD CRN	-0.85					6.06	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/23/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9924 up 0.0065

Chicago soybeans closed moderately higher.

MAR11 HI 13.21 1/2
LOW 12.84 3/4
CLOSE 13.20 Up 22

NOV11 HI 12.96 3/4
LOW 12.67
CLOSE 12.95 3/4 Up 21 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR11+MAY11 +JUL11										
CK Low	-1.19					12.01	441.29	-1.29		11.67	428.71
CK High	-1.00					12.20	448.27	-1.15		11.81	433.85
CK Average	-1.09				-0.95	12.11	445.11	-1.23	-1.12	11.73	430.91
Essex Cty	-0.99					12.21	448.64	-1.19		11.77	432.38
Mdsx Low	-1.11					12.09	444.23	-1.26		11.70	429.81
Mdsx High	-1.05					12.15	446.44	-1.23		11.73	430.91
Mdsx Average	-1.09				-0.95	12.11	445.09	-1.25	-1.14	11.71	430.30
Hensall	-1.13					12.08	443.68	-1.30		11.66	428.34
Bruce	-1.10					12.10	444.60	-1.25		11.71	430.18
Putnam	-1.10					12.10	444.60	-1.25		11.71	430.18
Princeton	-0.97					12.23	449.38	-1.17		11.79	433.12
Durham	-1.20					12.00	440.92	-1.28		11.68	429.07
Norfolk	-0.95					12.25	450.11	-1.22		11.74	431.28
Trenton	-1.25					11.95	439.09	-1.20		11.76	432.01
Winchester	-1.10					12.10	444.60	-1.10		11.86	435.69
North Gower	-1.00					12.20	448.27	-1.10		11.86	435.69
Huron FOB	-1.00					12.20	448.27	-1.25		11.71	430.18
Kent FOB	-1.00					12.20	448.27	-1.28		11.68	429.07
Lambton FOB	-1.00					12.20	448.27	-1.28		11.68	429.07
Middlesex FOB	-0.91	-0.86	-0.81	N/A		12.29	451.58	-0.96		12.00	440.83
PROCESSORS											
Hamilton	-0.60	-0.60	-0.55	-0.55		12.60	462.97	-0.55		12.41	455.90
Windsor	-0.51	-0.51	-0.60	-0.59		12.69	466.28	-0.77		12.19	447.81
Winchester	-1.08					12.12	445.33	-1.05		11.91	437.53
TRANSFER											
Hamilton	-0.90	N/A	N/A	N/A		12.30	451.95	-0.60		12.36	454.06
Pt. Stanley	-1.30					11.90	437.25	-1.05		11.91	437.53
Sarnia	-0.66					12.54	460.77	-0.67		12.29	451.49
Owen Sound	N/A							N/A			
Sorel QC	-0.38					12.82	471.05	-0.35		12.61	463.25
Toledo El.	-0.23					12.97	476.65	-0.48		12.48	458.61

FARM MARKET NEWS - WHEAT REPORT FOR 2/23/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9924 up 0.0065

Chicago wheat closed slightly higher.

MAR11	HI	7.67 3/4	JUL11	HI	8.32 1/2
	LOW	7.23		LOW	7.90
	CLOSE	7.63 Up 3/4		CLOSE	8.31 1/4 Up 4 3/4

Minni wheat closed slightly higher.

MAR11	HI	9.14 1/4	SEP11	HI	9.36 3/4
	LOW	8.73 1/2		LOW	8.95
	CLOSE	9.06 3/4 Up 1/2		CLOSE	9.29 1/2 Up 2 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.67	-0.27	-0.67	-0.59
CAD \$/bu	6.96	7.36	6.96	8.48
CAD \$/tonne	255.73	270.28	255.73	311.65

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	-0.60	-1.05	N/A	N/A	-1.25	-2.15	N/A
London	-0.80	-0.75	-1.05	N/A	-1.25	-1.30	-2.15	N/A
Hensall	-0.70	N/A	-1.05	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	-1.11	N/A	N/A	N/A	-2.28	N/A
Norwich	-0.70	N/A	-1.05	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	-1.05	N/A	-1.10	N/A	-2.15	N/A
Chatham	N/A	-0.77	-1.05	N/A	N/A	-1.27	-2.10	N/A
Brigden	N/A	-0.77	-1.05	N/A	N/A	-1.27	-2.10	N/A
Palmerston	N/A	-0.55	-1.10	-0.49	N/A	-1.15	-2.13	-0.77
Mitchell	-0.70	-0.60	-1.05	N/A	-1.20	-1.25	-2.15	N/A
Thornton	N/A	N/A	N/A	-1.28	N/A	N/A	N/A	-1.64
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-1.10
TERMINAL								
Sarnia	-0.78	-0.13	-0.63	N/A	-1.10	-0.80	-1.75	N/A
Hamilton	N/A	N/A	-0.50	N/A	N/A	N/A	-1.30	N/A
Pt. Stanley	N/A	N/A	-0.95	N/A	N/A	N/A	-1.75	N/A
PROCESSORS								
Toledo FM	N/A	0.72	-0.18	N/A	0.18	0.13	-0.66	N/A

Toledo El. Spot 7.45US 7.38CA 7.58US 7.52CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-1.11	-0.76	-1.70	-0.92
CAD \$/bu	7.20	7.55	6.61	8.38
CAD \$/tonne	264.68	277.44	242.81	307.78

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	295.00
Bayport Oats	320.00
Bayport Barley	255.00
FOB Hm Soymeal	376.78 - 382.29
DDG's FOB Srn, Wndr, Aylm	190.00 - 215.00