

FARM MARKET NEWS - CORN REPORT FOR 1/3/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.009 down 0.0080
Chicago corn closed slightly to moderately higher.

MAR12 HI 6.64 1/4
 LOW 6.53
 CLOSE 6.58 1/2 Up 12

DEC12 HI 5.97
 LOW 5.85 3/4
 CLOSE 5.90 Up 3 3/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAR12	+MAR12	+MAY12							
CK Low	-0.30					6.29	247.43	-0.57		5.33	209.83
CK High	-0.30					6.29	247.43	-0.50		5.40	212.59
CK Avg	-0.30				-0.38	6.29	247.43	-0.52	-0.60	5.38	211.80
Essex Cty	-0.30					6.29	247.43	-0.55		5.35	210.62
Mdsx Low	-0.30					6.29	247.43	-0.55		5.35	210.62
Mdsx High	-0.30					6.29	247.43	-0.50		5.40	212.59
Mdsx Avg	-0.30				-0.38	6.29	247.43	-0.53	-0.61	5.38	211.60
Hensall	-0.30					6.29	247.43	-0.50		5.40	212.59
Bruce	-0.30					6.29	247.43	-0.50		5.40	212.59
Putnam	-0.30					6.29	247.43	-0.50		5.40	212.59
Burford	-0.30					6.29	247.43	-0.55		5.35	210.62
Port Perry	-0.35					6.24	245.46	-0.60		5.30	208.65
Norfolk	-0.30					6.29	247.43	-0.57		5.33	209.83
Palmerston	-0.25					6.34	249.40	-0.45		5.45	214.56
Varna	-0.25					6.34	249.40	-0.45		5.45	214.56
Trenton	-0.05					6.54	257.27	-0.50		5.40	212.59
Winchester	0.00					6.59	259.24	-0.45		5.45	214.56
North Gower	0.02					6.61	260.03	-0.41		5.49	216.13
Huron FOB	-0.15					6.44	253.33	-0.40		5.50	216.53
Kent FOB	-0.30					6.29	247.43	-0.57		5.33	209.83
Lamb FOB	-0.30					6.29	247.43	-0.57		5.33	209.83
Mdsx FOB	-0.20	-0.10	-0.10	-0.05		6.39	251.37	-0.55		5.35	210.62
FOB SW Que	0.15					6.74	265.15	-0.10		5.80	228.34
Track	0.15					6.74	265.15	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.40	212.59
Jhnstwn-Eth	0.40	0.40	0.40	0.45		6.99	274.99	-0.25		5.65	222.43
Aylmer-Eth	-0.10	0.00	0.00	0.05		6.49	255.30	N/A			
Sarn-Eth	0.05	0.10	0.05	N/A		6.64	261.21	N/A			
ClIngwd-Eth	0.20	N/A	N/A	N/A		6.79	267.11	-0.30*		5.60	220.46
London-Cas	0.05	0.05	0.05	0.15		6.64	261.21	-0.35		5.55	218.49
Pt.Colb-Cas	0.25	0.30	0.25	0.30		6.84	269.08	-0.30		5.60	220.46
Cardnl-Cas	0.20	0.25	0.25	0.30		6.79	267.11	-0.30		5.60	220.46
W O Feed	0.23				0.22	6.82	268.29				
US Rep	0.65				0.64	7.24	284.83				
Toledo El.	-0.06					6.52	256.85	-0.44		5.46	215.11
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.00					6.59	259 1/4	-0.30		5.60	220 1/2
MID SD CRN	-0.30					6.28	1/2				
HI SD CRN	-0.30					6.28	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/3/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.009 down 0.0080

Chicago soybeans closed moderately higher.

MAR12 HI 12.44 3/4

LOW 12.23 1/4

CLOSE 12.27 1/2 Up 19 3/4

NOV12 HI 12.31

LOW 12.15

CLOSE 12.19 Up 14 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.76					11.52	423.10	-0.87		11.32	415.94
CK High	-0.60					11.68	428.98	-0.70		11.49	422.19
CK Average	-0.65				-0.80	11.62	427.08	-0.80	-0.96	11.40	418.69
Essex Cty	-0.53					11.75	431.55	-0.69		11.50	422.55
Mdsx Low	-0.73					11.55	424.21	-0.83		11.36	417.41
Mdsx High	-0.65					11.63	427.15	-0.80		11.39	418.51
Mdsx Average	-0.69				-0.84	11.59	425.68	-0.82	-0.98	11.38	417.96
Hensall	-0.68					11.60	426.23	-0.80		11.39	418.51
Bruce	-0.60					11.68	428.98	-0.70		11.49	422.19
Putnam	-0.65					11.63	427.15	-0.80		11.39	418.51
Burford	-0.73					11.55	424.21	-0.83		11.36	417.41
Port Perry	-0.76					11.52	423.10	-0.86		11.33	416.31
Norfolk	-0.55					11.73	430.82	-0.80		11.39	418.51
Palmerston	-0.65					11.63	427.15	-0.75		11.44	420.35
Varna	-0.70					11.58	425.31	-0.75		11.44	420.35
Trenton	-0.80					11.48	421.63	-0.85		11.34	416.67
Winchester	-0.89					11.39	418.33	-0.74		11.45	420.72
North Gower	-0.48					11.80	433.39	-0.74		11.45	420.72
Huron FOB	-0.55					11.73	430.82	-0.70		11.49	422.19
Kent FOB	-0.60					11.68	428.98	-0.85		11.34	416.67
Lambton FOB	-0.60					11.68	428.98	-0.85		11.34	416.67
Middlesex FOB	-0.47	-0.47	N/A	N/A		11.81	433.76	-0.67		11.52	423.29
PROCESSORS											
Hamilton	-0.10	-0.25	-0.25	-0.25		12.18	447.35	-0.35		11.84	435.05
Windsor	-0.30	-0.25	-0.24	-0.33		11.98	440.01	-0.46		11.73	431.00
Winchester	-0.45					11.83	434.49	-0.35		11.84	435.05
TRANSFER											
Hamilton	-0.55	N/A	N/A	N/A		11.73	430.82	-0.30		11.89	436.88
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.05					12.23	449.19	0.10		12.29	451.58
Toledo El.	-0.08					12.19	448.05	-0.59		11.60	426.30

FARM MARKET NEWS - WHEAT REPORT FOR 1/3/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.009 down 0.0080

Chicago wheat closed slightly higher.

MAR12	HI	6.70 3/4	JUL12	HI	7.02 3/4
	LOW	6.53 3/4		LOW	6.88 1/4
	CLOSE	6.57 Up 4 1/4		CLOSE	6.91 3/4 Up 5 1/2

Minni wheat closed mixed.

MAR12	HI	8.70 3/4	SEP12	HI	8.10 1/4
	LOW	8.43		LOW	7.92 3/4
	CLOSE	8.44 1/4 Down 5 1/4		CLOSE	7.98 3/4 Up 8 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.12	0.74	0.13	-0.30
CAD \$/bu	6.45	7.31	6.70	8.14
CAD \$/tonne	236.90	268.51	246.20	299.10

Direct Market	Harvest 2011				Harvest 2012			
	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	0.55	0.00	N/A	N/A	0.60	-0.20	N/A
London	-0.22	0.49	-0.12	N/A	N/A	0.44	-0.32	N/A
Hensall	-0.10	N/A	-0.05	N/A	0.05	N/A	-0.25	N/A
Trenton	N/A	N/A	N/A	N/A	N/A	N/A	-0.45	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.20
Essex	N/A	N/A	-0.22	N/A	N/A	N/A	-0.34	N/A
Norwich	-0.10	N/A	-0.05	N/A	0.05	N/A	-0.25	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.10	N/A	-0.05	N/A	0.05	N/A	-0.25	N/A
Chatham	N/A	0.55	-0.07	N/A	N/A	0.59	-0.62	N/A
Brigden	N/A	0.55	-0.07	N/A	N/A	0.59	-0.62	N/A
Palmerston	N/A	0.73	-0.08	-0.26	N/A	0.50	-0.32	-0.20
Varna	0.00	0.70	0.00	N/A	0.20	0.80	-0.25	N/A
Mitchell	-0.10	0.70	-0.05	N/A	0.05	0.75	-0.25	N/A
Thornton	N/A	N/A	N/A	-0.37	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.18
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	0.30	N/A	N/A	N/A	-0.45	N/A
Pt. Stanley	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
PROCESSORS								
Toledo FM	N/A	0.79	0.38	N/A	0.20	1.11	0.40	N/A

Toledo El. Spot 6.59US 6.67CA 6.89US 6.98CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.01	0.81	-0.21	0.16
CAD \$/bu	6.91	7.72	6.71	8.15
CAD \$/tonne	253.95	283.75	246.50	299.40

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	290.00 - 295.00
Bayport Oats	302.00
Bayport Barley	285.00
FOB Hm Soymeal	379.42 - 381.63
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00