

FARM MARKET NEWS - CORN REPORT FOR 1/4/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0135 up 0.0045
Chicago corn closed slightly lower to steady.

MAR12 HI 6.61 3/4
LOW 6.53 1/2
CLOSE 6.58 1/2 Unchanged

DEC12 HI 5.90 1/2
LOW 5.84 3/4
CLOSE 5.89 3/4 Down 1/4

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	-0.55		5.35	210.52
CK High	-0.30					6.29	247.43	-0.50		5.40	212.49
CK Avg	-0.30				-0.40	6.29	247.43	-0.52	-0.61	5.38	211.83
Essex Cty	-0.30					6.29	247.43	-0.55		5.35	210.52
Mdsx Low	-0.30					6.29	247.43	-0.55		5.35	210.52
Mdsx High	-0.30					6.29	247.43	-0.50		5.40	212.49
Mdsx Avg	-0.30				-0.40	6.29	247.43	-0.53	-0.62	5.37	211.51
Hensall	-0.30					6.29	247.43	-0.50		5.40	212.49
Bruce	-0.30					6.29	247.43	-0.50		5.40	212.49
Putnam	-0.30					6.29	247.43	-0.50		5.40	212.49
Burford	-0.30					6.29	247.43	-0.55		5.35	210.52
Port Perry	-0.35					6.24	245.46	-0.60		5.30	208.55
Norfolk	-0.30					6.29	247.43	-0.55		5.35	210.52
Palmerston	-0.25					6.34	249.40	-0.45		5.45	214.46
Varna	-0.30					6.29	247.43	-0.45		5.45	214.46
Trenton	-0.05					6.54	257.27	-0.45		5.45	214.46
Winchester	-0.05					6.54	257.27	-0.45		5.45	214.46
North Gower	0.02					6.61	260.03	-0.11		5.79	227.84
Huron FOB	-0.15					6.44	253.33	-0.40		5.50	216.43
Kent FOB	-0.30					6.29	247.43	-0.55		5.35	210.52
Lamb FOB	-0.30					6.29	247.43	-0.55		5.35	210.52
Mdsx FOB	-0.30	-0.25	-0.25	-0.20		6.29	247.43	-0.55		5.35	210.52
FOB SW Que	0.15					6.74	265.15	-0.15		5.75	226.27
Track	0.15					6.74	265.15	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.45		5.45	214.46
Jhnstwn-Eth	0.35	0.35	0.35	0.40		6.94	273.02	-0.30		5.60	220.36
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	220.36
London-Cas	0.05	0.05	0.05	0.15		6.64	261.21	-0.35		5.55	218.40
Pt.Colb-Cas	0.20	0.25	0.25	0.30		6.79	267.11	-0.30		5.60	220.36
Cardnl-Cas	0.25	0.30	0.25	0.30		6.84	269.08	-0.30		5.60	220.36
W O Feed	0.23				0.22	6.82	268.45				
US Rep	0.55				0.54	7.14	280.89				
Toledo El.	-0.06					6.52	256.84	-0.44		5.46	214.97
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 3/8
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 1/4/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0135 up 0.0045

Chicago soybeans closed slightly higher.

MAR12 HI 12.35 3/4
LOW 12.20 1/2
CLOSE 12.30 Up 2 1/2

NOV12 HI 12.24 1/2
LOW 12.12 1/2
CLOSE 12.19 1/4 Up 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.65					11.65	428.06	-0.85		11.34	416.77
CK High	-0.60					11.70	429.90	-0.75		11.44	420.44
CK Average	-0.63				-0.81	11.67	428.80	-0.81	-1.00	11.39	418.42
Essex Cty	-0.51					11.79	433.21	-0.66		11.53	423.75
Mdsx Low	-0.60					11.70	429.90	-0.80		11.39	418.60
Mdsx High	-0.59					11.71	430.27	-0.79		11.40	418.97
Mdsx Average	-0.60				-0.77	11.71	430.09	-0.80	-0.99	11.40	418.79
Hensall	-0.58					11.73	430.82	-0.80		11.39	418.60
Bruce	-0.65					11.65	428.06	-0.80		11.39	418.60
Putnam	-0.60					11.70	429.90	-0.80		11.39	418.60
Burford	-0.59					11.71	430.27	-0.79		11.40	418.97
Port Perry	-0.62					11.68	429.17	-0.82		11.37	417.87
Norfolk	-0.65					11.65	428.06	-0.80		11.39	418.60
Palmerston	-0.65					11.65	428.06	-0.75		11.44	420.44
Varna	-0.70					11.60	426.23	-0.75		11.44	420.44
Trenton	-0.75					11.55	424.39	-0.75		11.44	420.44
Winchester	-0.84					11.46	421.08	-0.69		11.50	422.64
North Gower	-0.51					11.79	433.21	-0.65		11.54	424.11
Huron FOB	-0.40					11.90	437.25	-0.70		11.49	422.28
Kent FOB	-0.60					11.70	429.90	-0.85		11.34	416.77
Lambton FOB	-0.60					11.70	429.90	-0.65		11.54	424.11
Middlesex FOB	-0.40	-0.38	-0.36	-0.34		11.90	437.25	-0.63		11.56	424.85
PROCESSORS											
Hamilton	-0.05	-0.20	-0.20	-0.30		12.25	450.11	-0.30		11.89	436.97
Windsor	-0.28	-0.22	-0.22	-0.31		12.02	441.66	-0.44		11.75	431.83
Winchester	-0.79					11.51	422.92	-0.64		11.55	424.48
TRANSFER											
Hamilton	-0.55	N/A	N/A	N/A		11.75	431.74	-0.30		11.89	436.97
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.15					12.15	446.44	0.05		12.24	449.83
Toledo El.	-0.27					12.03	441.88	-0.59		11.60	426.34

FARM MARKET NEWS - WHEAT REPORT FOR 1/4/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0135 up 0.0045

Chicago wheat closed slightly lower.

MAR12	HI	6.63	JUL12	HI	6.98
	LOW	6.45 1/4		LOW	6.79 1/4
	CLOSE	6.50 Down 7		CLOSE	6.84 Down 7 3/4

Minni wheat closed slightly lower.

MAR12	HI	8.47	SEP12	HI	8.07 1/4
	LOW	8.34 1/4		LOW	7.96 1/2
	CLOSE	8.39 Down 5 1/4		CLOSE	7.98 1/2 Down 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.11	0.75	0.15	-0.28
CAD \$/bu	6.39	7.25	6.65	8.11
CAD \$/tonne	234.87	266.56	244.19	297.87

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	-0.10	N/A	N/A	0.60	-0.35	N/A
London	-0.20	0.51	-0.10	N/A	N/A	0.46	-0.30	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	-0.15	N/A	N/A	N/A	-0.33	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	-0.31	N/A
Brigden	N/A	0.55	-0.07	N/A	N/A	0.59	-0.31	N/A
Palmerston	N/A	0.73	-0.08	-0.26	N/A	0.50	-0.32	-0.20
Varna	0.00	0.65	0.00	N/A	0.10	0.65	-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	0.81	0.40	N/A	0.21	1.13	0.41	N/A

Toledo El. Spot 6.52US 6.62CA 6.81US 6.92CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.01	0.82	-0.20	0.18
CAD \$/bu	6.85	7.66	6.64	8.16
CAD \$/tonne	251.63	281.50	244.16	299.98

(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	380.97 - 383.17
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00