

FARM MARKET NEWS - CORN REPORT FOR 1/5/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0197 up 0.0062
Chicago corn closed moderately lower to lower.

MAR12 HI 6.59 3/4
LOW 6.39 1/2
CLOSE 6.43 1/2 Down 15

DEC12 HI 5.89 3/4
LOW 5.76 3/4
CLOSE 5.79 1/2 Down 10 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	-0.35					6.09	239.56	-0.55		5.25	206.49
CK High	-0.27					6.17	242.71	-0.50		5.30	208.45
CK Avg	-0.32				-0.45	6.12	240.74	-0.53	-0.66	5.26	207.14
Essex Cty	-0.30					6.14	241.52	-0.55		5.25	206.49
Mdsx Low	-0.30					6.14	241.52	-0.55		5.25	206.49
Mdsx High	-0.30					6.14	241.52	-0.50		5.30	208.45
Mdsx Avg	-0.30				-0.43	6.14	241.52	-0.53	-0.65	5.27	207.47
Hensall	-0.30					6.14	241.52	-0.50		5.30	208.45
Bruce	-0.30					6.14	241.52	-0.50		5.30	208.45
Putnam	-0.35					6.09	239.56	-0.55		5.25	206.49
Burford	-0.30					6.14	241.52	-0.55		5.25	206.49
Port Perry	-0.35					6.09	239.56	-0.60		5.20	204.52
Norfolk	-0.27					6.17	242.71	-0.50		5.30	208.45
Palmerston	-0.30					6.14	241.52	-0.50		5.30	208.45
Varna	-0.30					6.14	241.52	-0.45		5.35	210.42
Trenton	-0.05					6.39	251.37	-0.45		5.35	210.42
Winchester	-0.05					6.39	251.37	-0.45		5.35	210.42
North Gower	-0.06					6.38	250.97	-0.44		5.36	210.82
Huron FOB	-0.15					6.29	247.43	-0.40		5.40	212.39
Kent FOB	-0.27					6.17	242.71	-0.50		5.30	208.45
Lamb FOB	-0.27					6.17	242.71	-0.50		5.30	208.45
Mdsx FOB	-0.30	-0.25	-0.25	-0.20		6.14	241.52	-0.55		5.25	206.49
FOB SW Que	0.15					6.59	259.24	-0.15		5.65	222.23
Track	0.08					6.51	256.29	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		5.25	206.49
Jhnstwn-Eth	0.35	0.35	0.35	0.40		6.79	267.11	-0.40		5.40	212.39
Aylmer-Eth	-0.10	0.00	0.00	0.05		6.34	249.40	N/A			
Sarn-Eth	0.05	0.10	0.05	N/A		6.49	255.30	N/A			
ClIngwd-Eth	0.20	N/A	N/A	N/A		6.64	261.21	-0.30*		5.50	216.33
London-Cas	0.05	0.05	0.05	0.15		6.49	255.30	-0.35		5.45	214.36
Pt.Colb-Cas	0.20	0.25	0.25	0.30		6.64	261.21	-0.30		5.50	216.33
Cardnl-Cas	0.25	0.30	0.25	0.30		6.69	263.18	-0.30		5.50	216.33
W O Feed	0.22				0.20	6.66	262.15				
US Rep	0.55				0.53	6.99	274.99				
Toledo El.	-0.06					6.37	250.92	-0.44		5.36	210.84
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.05					6.49	255 1/3	-0.25		5.55	218 2/7
MID SD CRN	-0.31					6.12	1/2				
HI SD CRN	-0.27					6.16	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/5/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0197 up 0.0062

Chicago soybeans closed moderately lower.

MAR12 HI 12.33 3/4
 LOW 12.06 3/4
 CLOSE 12.09 Down 21

NOV12 HI 12.22
 LOW 12.01 1/4
 CLOSE 12.04 Down 15 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.60					11.49	422.19	-0.81		11.23	412.63
CK High	-0.52					11.57	425.12	-0.70		11.34	416.67
CK Average	-0.56				-0.81	11.53	423.78	-0.76	-1.02	11.29	414.65
Essex Cty	-0.39					11.70	429.90	-0.60		11.44	420.35
Mdsx Low	-0.58					11.51	422.92	-0.77		11.27	414.10
Mdsx High	-0.50					11.59	425.86	-0.70		11.34	416.67
Mdsx Average	-0.54				-0.79	11.55	424.39	-0.74	-1.00	11.31	415.39
Hensall	-0.53					11.57	424.94	-0.73		11.32	415.76
Bruce	-0.55					11.54	424.02	-0.75		11.29	414.84
Putnam	-0.50					11.59	425.86	-0.70		11.34	416.67
Burford	-0.58					11.51	422.92	-0.77		11.27	414.10
Port Perry	-0.61					11.48	421.82	-0.80		11.24	413.00
Norfolk	-0.47					11.62	426.96	-0.72		11.32	415.94
Palmerston	-0.65					11.44	420.35	-0.75		11.29	414.84
Varna	-0.70					11.39	418.51	-0.75		11.29	414.84
Trenton	-0.66					11.43	419.98	-0.70		11.34	416.67
Winchester	-0.76					11.33	416.31	-0.61		11.43	419.98
North Gower	-0.69					11.40	418.88	-0.68		11.36	417.41
Huron FOB	-0.40					11.69	429.53	-0.65		11.39	418.51
Kent FOB	-0.52					11.57	425.12	-0.77		11.27	414.10
Lambton FOB	-0.52					11.57	425.12	-0.77		11.27	414.10
Middlesex FOB	-0.39	-0.35	N/A	N/A		11.70	429.90	-0.61		11.43	419.98
PROCESSORS											
Hamilton	0.00	-0.15	-0.15	-0.10		12.09	444.23	-0.25		11.79	433.21
Windsor	-0.16	-0.15	-0.15	-0.24		11.93	438.35	-0.37		11.67	428.80
Winchester	-0.74					11.35	417.04	-0.59		11.45	420.72
TRANSFER											
Hamilton	-0.40	N/A	N/A	N/A		11.69	429.53	-0.15		11.89	436.88
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.15					11.94	438.72	0.05		12.09	444.23
Toledo El.	-0.28					11.81	434.10	-0.59		11.45	420.61

FARM MARKET NEWS - WHEAT REPORT FOR 1/5/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0197 up 0.0062

Chicago wheat closed moderately lower to lower.

MAR12	HI	6.50 1/4	JUL12	HI	6.84
	LOW	6.26 1/2		LOW	6.62
	CLOSE	6.29 1/4 Down 20 3/4		CLOSE	6.64 3/4 Down 19 1/4

Minni wheat closed lower.

MAR12	HI	8.38	SEP12	HI	7.99 3/4
	LOW	8.11 1/2		LOW	7.72 3/4
	CLOSE	8.18 1/2 Down 20 1/2		CLOSE	7.76 3/4 Down 21 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.07	0.79	0.18	-0.24
CAD \$/bu	6.22	7.09	6.47	7.95
CAD \$/tonne	228.52	260.41	237.90	292.01

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	-0.19	0.52	-0.09	N/A	N/A	0.48	-0.28	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	-0.07	N/A	N/A	N/A	-0.25	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	0.59	-0.02	N/A	N/A	0.63	-0.26	N/A
Brigden	N/A	0.59	-0.02	N/A	N/A	0.63	-0.26	N/A
Palmerston	N/A	0.79	-0.02	-0.24	N/A	0.51	-0.31	-0.18
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	-0.35	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.36
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	0.40	N/A	N/A	N/A	-0.40	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	0.85	0.44	N/A	0.25	1.17	0.45	N/A

Toledo El. Spot 6.36US 6.49CA 6.62US 6.76CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.04	0.86	-0.16	0.22
CAD \$/bu	6.69	7.51	6.49	7.99
CAD \$/tonne	245.87	275.91	238.36	293.56

(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	297.00
Bayport Barley	285.00
FOB Hm Soymeal	373.91 - 375.01
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00