

FARM MARKET NEWS - CORN REPORT FOR 1/11/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0192 up 0.0028
Chicago corn closed slightly lower.

MAR12 HI 6.55 1/2
 LOW 6.46
 CLOSE 6.51 1/2 Down 1/2

DEC12 HI 5.88 3/4
 LOW 5.80 1/4
 CLOSE 5.82 1/2 Down 4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAR12	+MAY12	+MAY12							
CK Low	-0.35					6.17	242.71	-0.55		5.28	207.67
CK High	-0.30					6.22	244.67	-0.54		5.29	208.06
CK Avg	-0.33				-0.46	6.19	243.69	-0.55	-0.68	5.28	207.73
Essex Cty	-0.35					6.17	242.71	-0.60		5.23	205.70
Mdsx Low	-0.35					6.17	242.71	-0.55		5.28	207.67
Mdsx High	-0.30					6.22	244.67	-0.50		5.33	209.64
Mdsx Avg	-0.33				-0.46	6.19	243.69	-0.53	-0.66	5.30	208.65
Hensall	-0.33					6.19	243.69	-0.50		5.33	209.64
Bruce	-0.35					6.17	242.71	-0.50		5.33	209.64
Putnam	-0.35					6.17	242.71	-0.55		5.28	207.67
Burford	-0.30					6.22	244.67	-0.55		5.28	207.67
Port Perry	-0.30					6.22	244.67	-0.55		5.28	207.67
Norfolk	-0.30					6.22	244.67	-0.54		5.29	208.06
Palmerston	-0.30					6.22	244.67	-0.50		5.33	209.64
Varna	-0.30					6.22	244.67	-0.50		5.33	209.64
Trenton	0.00					6.52	256.48	-0.45		5.38	211.60
Winchester	-0.05					6.47	254.52	-0.45		5.38	211.60
North Gower	-0.43					6.09	239.56	-0.24		5.59	219.87
Huron FOB	-0.20					6.32	248.61	-0.50		5.33	209.64
Kent FOB	-0.30					6.22	244.67	-0.54		5.29	208.06
Lamb FOB	-0.30					6.22	244.67	-0.54		5.29	208.06
Mdsx FOB	-0.30	-0.25	-0.25	-0.20		6.22	244.67	-0.55		5.28	207.67
FOB SW Que	0.15					6.67	262.39	-0.25		5.58	219.48
Track	0.05					6.57	258.45	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		5.28	207.67
Jhnstwn-Eth	0.35	0.35	0.35	0.40		6.87	270.26	-0.40		5.43	213.57
Aylmer-Eth	N/A	-0.10	-0.10	0.00				N/A			
Sarn-Eth	0.00	0.05	0.00	0.05		6.52	256.48	N/A			
ClIngwd-Eth	0.10	N/A	N/A	N/A		6.62	260.42	-0.30*		5.53	217.51
London-Cas	0.05	0.05	0.05	0.15		6.57	258.45	-0.35		5.48	215.54
Pt.Colb-Cas	0.15	0.20	0.25	0.30		6.67	262.39	-0.30		5.53	217.51
Cardnl-Cas	0.25	0.30	0.25	0.30		6.77	266.33	-0.30		5.53	217.51
W O Feed	0.21				0.19	6.73	264.75				
US Rep	0.60				0.58	7.12	280.11				
Toledo El.	-0.06					6.45	254.07	-0.44		5.39	212.00
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.08					6.60	259 5/8	-0.25		5.58	219 1/2
MID SD CRN	-0.32	1/2				6.19					
HI SD CRN	-0.30					6.21	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/11/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0192 up 0.0028

Chicago soybeans closed moderately lower to lower.

MAR12 HI 12.32
LOW 12.00 1/2
CLOSE 12.03 Down 29

NOV12 HI 12.22
LOW 12.01 3/4
CLOSE 12.04 1/2 Down 18

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.55					11.48	421.82	-0.77		11.28	414.29
CK High	-0.50					11.53	423.65	-0.75		11.30	415.02
CK Average	-0.53				-0.78	11.50	422.49	-0.76	-1.03	11.29	414.84
Essex Cty	-0.41					11.62	426.96	-0.58		11.47	421.27
Mdsx Low	-0.50					11.53	423.65	-0.75		11.30	415.02
Mdsx High	-0.49					11.54	424.02	-0.73		11.32	415.76
Mdsx Average	-0.50				-0.74	11.54	423.84	-0.74	-1.02	11.31	415.39
Hensall	-0.53					11.51	422.74	-0.73		11.32	415.94
Bruce	-0.55					11.48	421.82	-0.75		11.30	415.02
Putnam	-0.50					11.53	423.65	-0.70		11.35	416.86
Burford	-0.49					11.54	424.02	-0.73		11.32	415.76
Port Perry	-0.52					11.51	422.92	-0.76		11.29	414.65
Norfolk	-0.45					11.58	425.49	-0.70		11.35	416.86
Palmerston	-0.55					11.48	421.82	-0.75		11.30	415.02
Varna	-0.60					11.43	419.98	-0.80		11.25	413.18
Trenton	-0.66					11.37	417.78	-0.80		11.25	413.18
Winchester	-0.66					11.37	417.78	-0.61		11.44	420.16
North Gower	-0.08					11.95	439.09	-0.33		11.72	430.45
Huron FOB	-0.40					11.63	427.33	-0.70		11.35	416.86
Kent FOB	-0.50					11.53	423.65	-0.75		11.30	415.02
Lambton FOB	-0.50					11.53	423.65	-0.75		11.30	415.02
Middlesex FOB	-0.35	-0.35	N/A	N/A		11.68	429.17	-0.57		11.48	421.63
PROCESSORS											
Hamilton	0.00	-0.05	-0.05	-0.10		12.03	442.03	-0.20		11.85	435.23
Windsor	-0.18	-0.14	-0.14	-0.23		11.85	435.41	-0.36		11.69	429.35
Winchester	-0.59					11.44	420.35	-0.54		11.51	422.74
TRANSFER											
Hamilton	-0.10	N/A	N/A	N/A		11.93	438.35	-0.15		11.90	437.07
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.10					11.93	438.35	0.10		12.15	446.25
Toledo El.	-0.28					11.75	431.90	-0.59		11.45	420.78

FARM MARKET NEWS - WHEAT REPORT FOR 1/11/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0192 up 0.0028

Chicago wheat closed slightly higher.

MAR12	HI	6.44		JUL12	HI	6.81
	LOW	6.32 1/4			LOW	6.68 1/2
	CLOSE	6.41 Up 1 1/4			CLOSE	6.78 Up 2 1/2

Minni wheat closed mixed.

MAR12	HI	8.29 3/4		SEP12	HI	7.94 1/2
	LOW	8.10			LOW	7.83 1/4
	CLOSE	8.16 1/2 Up 4 1/4			CLOSE	7.84 3/4 Down 3 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	0.80	0.23	-0.24
CAD \$/bu	6.34	7.21	6.64	7.93
CAD \$/tonne	232.88	264.76	244.13	291.20

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	0.63	0.00	N/A	N/A	0.62	-0.25	N/A
London	-0.17	0.54	-0.07	N/A	N/A	0.55	-0.27	N/A
Hensall	-0.10	N/A	0.05	N/A	0.05	N/A	-0.20	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	-0.01	N/A	N/A	N/A	-0.24	N/A
Norwich	-0.10	N/A	0.05	N/A	0.05	N/A	-0.20	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	-0.20	N/A
Chatham	N/A	0.58	0.07	N/A	N/A	0.62	-0.20	N/A
Brigden	N/A	0.58	0.07	N/A	N/A	0.62	-0.20	N/A
Palmerston	N/A	0.89	0.07	-0.41	N/A	0.61	-0.22	-0.45
Varna	0.05	0.70	0.05	N/A	0.15	0.70	-0.20	N/A
Mitchell	-0.10	0.70	0.05	N/A	0.05	0.75	-0.20	N/A
Thornton	N/A	N/A	N/A	-0.23	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.31
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	0.70	N/A	N/A	N/A	-0.25	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	N/A	0.54	N/A	0.26	1.18	0.57	N/A

Toledo El. Spot 6.48US 6.61CA 6.80US 6.96CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.05	0.87	-0.15	0.23
CAD \$/bu	6.83	7.65	6.63	8.08
CAD \$/tonne	251.10	281.17	243.58	296.86

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	290.00 - 302.00
Bayport Oats	297.00
Bayport Barley	285.00
FOB Hm Soymeal	372.37 - 376.78
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00