

FARM MARKET NEWS - CORN REPORT FOR 1/12/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0198 up 0.0006
Chicago corn closed lower to limit down.

MAR12 HI 6.59 1/2
 LOW 6.11 1/2
 CLOSE 6.11 1/2 Down 40

DEC12 HI 5.88
 LOW 5.53
 CLOSE 5.61 Down 21 1/2

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					5.77	226.96	-0.55		5.06	199.20
CK High	-0.30					5.82	228.93	-0.54		5.07	199.60
CK Avg	-0.33				-0.45	5.79	227.94	-0.55	-0.68	5.06	199.27
Essex Cty	-0.30					5.82	228.93	-0.60		5.01	197.23
Mdsx Low	-0.30					5.82	228.93	-0.55		5.06	199.20
Mdsx High	-0.30					5.82	228.93	-0.50		5.11	201.17
Mdsx Avg	-0.30				-0.43	5.82	228.93	-0.53	-0.65	5.09	200.19
Hensall	-0.30					5.82	228.93	-0.50		5.11	201.17
Bruce	-0.30					5.82	228.93	-0.50		5.11	201.17
Putnam	-0.35					5.77	226.96	-0.55		5.06	199.20
Burford	-0.30					5.82	228.93	-0.55		5.06	199.20
Port Perry	-0.30					5.82	228.93	-0.55		5.06	199.20
Norfolk	-0.30					5.82	228.93	-0.54		5.07	199.60
Palmerston	-0.30					5.82	228.93	-0.50		5.11	201.17
Varna	-0.30					5.82	228.93	-0.50		5.11	201.17
Trenton	0.00					6.12	240.74	-0.45		5.16	203.14
Winchester	-0.05					6.07	238.77	-0.45		5.16	203.14
North Gower	-0.02					6.10	239.95	-0.02		5.59	220.07
Huron FOB	-0.20					5.92	232.86	-0.50		5.11	201.17
Kent FOB	-0.30					5.82	228.93	-0.54		5.07	199.60
Lamb FOB	-0.30					5.82	228.93	-0.54		5.07	199.60
Mdsx FOB	-0.30	-0.25	-0.25	-0.20		5.82	228.93	-0.55		5.06	199.20
FOB SW Que	0.15					6.27	246.64	-0.25		5.36	211.01
Track	0.05					6.17	242.71	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		5.06	199.20
Jhnstwn-Eth	0.20	0.20	0.20	0.25		6.32	248.61	-0.40		5.21	205.11
Aylmer-Eth	N/A	-0.10	-0.10	0.00				N/A			
Sarn-Eth	0.00	0.05	0.00	0.05		6.12	240.74	N/A			
ClIngwd-Eth	0.10	N/A	N/A	N/A		6.22	244.67	-0.30*		5.31	209.05
London-Cas	0.05	0.05	0.05	0.15		6.17	242.71	-0.35		5.26	207.08
Pt.Colb-Cas	0.15	0.20	0.25	0.30		6.27	246.64	-0.30		5.31	209.05
Cardnl-Cas	0.25	0.30	0.25	0.30		6.37	250.58	-0.30		5.31	209.05
W O Feed	0.21				0.19	6.33	249.00				
US Rep	0.60				0.58	6.72	264.36				
Toledo El.	-0.06					6.05	238.33	-0.44		5.17	203.54
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.08					6.20	243 8/9	-0.25		5.36	211
MID SD CRN	-0.32	1/2				5.79					
HI SD CRN	-0.30					5.81	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/12/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0198 up 0.0006

Chicago soybeans closed moderately lower.

MAR12 HI 12.13 1/2

LOW 11.5

CLOSE 11.82 1/2 Down 20 1/2

NOV12 HI 12.12 3/4

LOW 11.63 1/2

CLOSE 11.88 1/2 Down 16

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.55					11.28	414.29	-0.80		11.09	407.30
CK High	-0.45					11.38	417.96	-0.72		11.17	410.24
CK Average	-0.52				-0.77	11.30	415.33	-0.75	-1.03	11.13	409.02
Essex Cty	-0.43					11.40	418.69	-0.61		11.28	414.29
Mdsx Low	-0.52					11.31	415.39	-0.76		11.13	408.77
Mdsx High	-0.50					11.33	416.12	-0.75		11.14	409.14
Mdsx Average	-0.51				-0.76	11.32	415.76	-0.76	-1.03	11.13	408.96
Hensall	-0.53					11.30	415.20	-0.73		11.16	410.06
Bruce	-0.55					11.28	414.29	-0.75		11.14	409.14
Putnam	-0.50					11.33	416.12	-0.70		11.19	410.98
Burford	-0.52					11.31	415.39	-0.76		11.13	408.77
Port Perry	-0.55					11.28	414.29	-0.79		11.10	407.67
Norfolk	-0.45					11.38	417.96	-0.70		11.19	410.98
Palmerston	-0.55					11.28	414.29	-0.75		11.14	409.14
Varna	-0.60					11.23	412.45	-0.80		11.09	407.30
Trenton	-0.66					11.17	410.24	-0.80		11.09	407.30
Winchester	-0.67					11.16	409.88	-0.62		11.27	413.92
North Gower	0.15					11.98	440.01	-0.20		11.69	429.35
Huron FOB	-0.40					11.43	419.80	-0.70		11.19	410.98
Kent FOB	-0.50					11.33	416.12	-0.75		11.14	409.14
Lambton FOB	-0.50					11.33	416.12	-0.75		11.14	409.14
Middlesex FOB	-0.37	-0.37	N/A	N/A		11.46	420.90	-0.58		11.31	415.39
PROCESSORS											
Hamilton	0.00	-0.05	-0.05	-0.10		11.83	434.49	-0.20		11.69	429.35
Windsor	-0.20	-0.16	-0.16	-0.25		11.63	427.15	-0.38		11.51	422.74
Winchester	-0.56					11.27	413.92	-0.51		11.38	417.96
TRANSFER											
Hamilton	-0.10	N/A	N/A	N/A		11.73	430.82	-0.15		11.74	431.19
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.10					11.73	430.82	0.10		11.99	440.37
Toledo El.	-0.28					11.55	424.37	-0.59		11.29	414.90

FARM MARKET NEWS - WHEAT REPORT FOR 1/12/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0198 up 0.0006

Chicago wheat closed lower.

MAR12	HI	6.48 3/4	JUL12	HI	6.85
	LOW	5.92		LOW	6.32 1/4
	CLOSE	6.05 Down 36		CLOSE	6.48 Down 30

Minni wheat closed slightly to moderately lower.

MAR12	HI	8.22	SEP12	HI	7.89
	LOW	7.94 1/4		LOW	7.58 1/2
	CLOSE	8.07 1/2 Down 9		CLOSE	7.67 Down 17 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.08	0.79	0.23	-0.24
CAD \$/bu	5.97	6.84	6.28	7.83
CAD \$/tonne	219.43	251.31	230.68	287.88

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	0.60	0.10	N/A	N/A	0.65	-0.25	N/A
London	-0.19	0.52	-0.04	N/A	N/A	0.53	-0.24	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	-0.03	N/A	N/A	N/A	-0.25	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	0.81	0.01	-0.43	N/A	0.53	-0.19	-0.47
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	-0.74	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.50
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	0.53	N/A	0.25	1.17	0.56	N/A

Toledo El. Spot 6.12US 6.25CA 6.50US 6.65CA

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	-0.16	0.23
CAD \$/bu	6.53	7.35	6.32	7.90
CAD \$/tonne	239.82	269.89	232.30	290.19

(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	295.00
Bayport Barley	285.00
FOB Hm Soymeal	366.08 - 370.49
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00