

FARM MARKET NEWS - CORN REPORT FOR 1/13/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0245 up 0.0047
Chicago corn closed slightly to moderately lower.

MAR12 HI 6.14 3/4
 LOW 5.98 1/2
 CLOSE 5.99 1/2 Down 12

DEC12 HI 5.66 1/2
 LOW 5.53 1/2
 CLOSE 5.55 1/4 Down 5 3/4

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					5.65	222.23	-0.55		5.00	196.94
CK High	-0.25					5.75	226.17	-0.52		5.03	198.12
CK Avg	-0.30				-0.44	5.70	224.20	-0.55	-0.70	5.01	197.14
Essex Cty	-0.30					5.70	224.20	-0.55		5.00	196.94
Mdsx Low	-0.30					5.70	224.20	-0.55		5.00	196.94
Mdsx High	-0.25					5.75	226.17	-0.50		5.05	198.91
Mdsx Avg	-0.28				-0.42	5.72	225.19	-0.53	-0.68	5.03	197.92
Hensall	-0.28					5.72	225.19	-0.50		5.05	198.91
Bruce	-0.25					5.75	226.17	-0.50		5.05	198.91
Putnam	-0.30					5.70	224.20	-0.55		5.00	196.94
Burford	-0.30					5.70	224.20	-0.55		5.00	196.94
Port Perry	-0.30					5.70	224.20	-0.55		5.00	196.94
Norfolk	-0.25					5.75	226.17	-0.52		5.03	198.12
Palmerston	-0.30					5.70	224.20	-0.50		5.05	198.91
Varna	-0.30					5.70	224.20	-0.50		5.05	198.91
Trenton	0.00					6.00	236.01	-0.45		5.10	200.88
Winchester	-0.05					5.95	234.04	-0.45		5.10	200.88
North Gower	0.00					6.00	236.01	-0.45		5.10	200.88
Huron FOB	-0.20					5.80	228.14	-0.40		5.15	202.84
Kent FOB	-0.25					5.75	226.17	-0.52		5.03	198.12
Lamb FOB	-0.25					5.75	226.17	-0.52		5.03	198.12
Mdsx FOB	-0.30	-0.25	-0.25	-0.20		5.70	224.20	-0.55		5.00	196.94
FOB SW Que	0.20					6.20	243.89	-0.25		5.30	208.75
Track	0.15					6.15	241.92	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		5.00	196.94
Jhnstwn-Eth	0.20	0.20	0.20	0.25		6.20	243.89	-0.40		5.15	202.84
Aylmer-Eth	N/A	-0.10	-0.10	0.00				N/A			
Sarn-Eth	0.00	0.05	0.00	0.05		6.00	236.01	N/A			
ClIngwd-Eth	0.10	N/A	N/A	N/A		6.10	239.95	-0.30*		5.25	206.78
London-Cas	0.05	0.05	0.05	0.15		6.05	237.98	-0.35		5.20	204.81
Pt.Colb-Cas	0.15	0.20	0.25	0.30		6.15	241.92	-0.30		5.25	206.78
Cardnl-Cas	0.25	0.30	0.25	0.30		6.25	245.85	-0.30		5.25	206.78
W O Feed	0.22				0.19	6.22	244.67				
US Rep	0.60				0.57	6.60	259.63				
Toledo El.	-0.06					5.93	233.59	-0.44		5.11	201.19
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.08					6.08	239 1/6	-0.25		5.30	208 3/4
MID SD CRN	-0.30					5.69	1/2				
HI SD CRN	-0.25					5.74	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/13/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0245 up 0.0047

Chicago soybeans closed moderately lower to lower.

MAR12 HI 11.94 1/2

LOW 11.57 1/2

CLOSE 11.58 1/4 Down 24 1/4

NOV12 HI 11.99 1/2

LOW 11.68 1/2

CLOSE 11.70 Down 18 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.50					11.08	407.21	-0.72		10.98	403.45
CK High	-0.40					11.18	410.89	-0.58		11.12	408.59
CK Average	-0.45				-0.73	11.13	408.93	-0.65	-0.97	11.05	406.02
Essex Cty	-0.36					11.22	412.36	-0.53		11.17	410.43
Mdsx Low	-0.40					11.18	410.89	-0.62		11.08	407.12
Mdsx High	-0.37					11.21	411.99	-0.60		11.10	407.86
Mdsx Average	-0.39				-0.66	11.20	411.44	-0.61	-0.93	11.09	407.49
Hensall	-0.43					11.16	409.97	-0.63		11.08	406.94
Bruce	-0.45					11.13	409.05	-0.65		11.05	406.02
Putnam	-0.40					11.18	410.89	-0.60		11.10	407.86
Burford	-0.37					11.21	411.99	-0.62		11.08	407.12
Port Perry	-0.46					11.12	408.68	-0.71		10.99	403.81
Norfolk	-0.35					11.23	412.72	-0.53		11.17	410.43
Palmerston	-0.55					11.03	405.37	-0.75		10.95	402.34
Varna	-0.60					10.98	403.54	-0.80		10.90	400.51
Trenton	-0.60					10.98	403.54	-0.70		11.00	404.18
Winchester	-0.60					10.98	403.54	-0.54		11.16	410.06
North Gower	-0.60					10.98	403.54	-0.60		11.10	407.86
Huron FOB	-0.30					11.28	414.56	-0.55		11.15	409.69
Kent FOB	-0.40					11.18	410.89	-0.58		11.12	408.59
Lambton FOB	-0.40					11.18	410.89	-0.58		11.12	408.59
Middlesex FOB	-0.28	-0.28	N/A	N/A		11.30	415.30	-0.50		11.20	411.53
PROCESSORS											
Hamilton	0.05	0.00	0.00	-0.05		11.63	427.42	-0.15		11.55	424.39
Windsor	-0.13	-0.09	-0.09	-0.18		11.45	420.81	-0.31		11.39	418.51
Winchester	-0.57					11.01	404.64	-0.52		11.18	410.79
TRANSFER											
Hamilton	-0.10	N/A	N/A	N/A		11.48	421.91	-0.15		11.55	424.39
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.05					11.53	423.75	0.15		11.85	435.41
Toledo El.	-0.28					11.31	415.42	-0.60		11.10	408.00

FARM MARKET NEWS - WHEAT REPORT FOR 1/13/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0245 up 0.0047

Chicago wheat closed slightly lower.

MAR12	HI	6.10		JUL12	HI	6.53	1/2
	LOW	5.99			LOW	6.42	
	CLOSE	6.02	1/4 Down 2 3/4		CLOSE	6.45	3/4 Down 2 1/4

Minni wheat closed slightly lower.

MAR12	HI	8.13	1/4	SEP12	HI	7.72	
	LOW	7.98			LOW	7.62	1/2
	CLOSE	8.01	1/4 Down 6 1/4		CLOSE	7.64	1/2 Down 2 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.06	0.81	0.25	-0.22
CAD \$/bu	5.96	6.83	6.27	7.80
CAD \$/tonne	219.11	251.10	230.40	286.47

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	0.05	N/A	N/A	0.60	-0.20	N/A
London	-0.15	0.57	0.06	N/A	N/A	0.58	-0.19	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	0.02	N/A	N/A	N/A	-0.21	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	0.02	-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	-0.61	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.16
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	0.56	N/A	0.28	1.21	0.59	N/A

Toledo El. Spot 6.14US 6.29CA 6.48US 6.66CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.08	0.90	-0.13	0.26
CAD \$/bu	6.53	7.36	6.33	7.91
CAD \$/tonne	240.08	270.29	232.53	290.59

(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	359.91 - 367.63
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00