

FARM MARKET NEWS - CORN REPORT FOR 1/17/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0132 down 0.0038
Chicago corn closed slightly higher.

MAR12 HI 6.11 3/4
 LOW 6.01 1/4
 CLOSE 6.04 Up 4 1/2

DEC12 HI 5.64
 LOW 5.55 1/4
 CLOSE 5.57 1/2 Up 2 1/4

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					5.69	224.01	-0.55		5.03	197.83
CK High	-0.25					5.79	227.94	-0.52		5.06	199.01
CK Avg	-0.30				-0.41	5.74	225.97	-0.55	-0.65	5.03	198.02
Essex Cty	-0.30					5.74	225.97	-0.60		4.98	195.86
Mdsx Low	-0.30					5.74	225.97	-0.55		5.03	197.83
Mdsx High	-0.30					5.74	225.97	-0.55		5.03	197.83
Mdsx Avg	-0.30				-0.41	5.74	225.97	-0.55	-0.66	5.03	197.83
Hensall	-0.30					5.74	225.97	-0.53		5.05	198.81
Bruce	-0.30					5.74	225.97	-0.55		5.03	197.83
Putnam	-0.30					5.74	225.97	-0.55		5.03	197.83
Burford	-0.30					5.74	225.97	-0.55		5.03	197.83
Port Perry	-0.30					5.74	225.97	-0.55		5.03	197.83
Norfolk	-0.25					5.79	227.94	-0.52		5.06	199.01
Palmerston	-0.30					5.74	225.97	-0.50		5.08	199.79
Varna	-0.30					5.74	225.97	-0.50		5.08	199.79
Trenton	0.00					6.04	237.78	-0.45		5.13	201.76
Winchester	-0.05					5.99	235.82	-0.45		5.13	201.76
North Gower	0.00					6.04	237.78	-0.40		5.18	203.73
Huron FOB	-0.15					5.89	231.88	-0.45		5.13	201.76
Kent FOB	-0.25					5.79	227.94	-0.52		5.06	199.01
Lamb FOB	-0.25					5.79	227.94	-0.52		5.06	199.01
Mdsx FOB	-0.30	-0.25	-0.25	-0.20		5.74	225.97	-0.55		5.03	197.83
FOB SW Que	0.15					6.19	243.69	-0.25		5.33	209.64
Track	0.13					6.17	242.71	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		5.03	197.83
Jhnstwn-Eth	0.20	0.20	0.20	0.25		6.24	245.66	-0.40		5.18	203.73
Aylmer-Eth	N/A	-0.10	-0.10	0.00				N/A			
Sarn-Eth	0.00	0.05	0.00	0.05		6.04	237.78	N/A			
ClIngwd-Eth	0.10	N/A	N/A	N/A		6.14	241.72	-0.30*		5.28	207.67
London-Cas	0.00	0.00	0.00	0.10		6.04	237.78	-0.35		5.23	205.70
Pt.Colb-Cas	0.15	0.20	0.25	0.30		6.19	243.69	-0.30		5.28	207.67
Cardnl-Cas	0.25	0.30	0.25	0.30		6.29	247.63	-0.30		5.28	207.67
W O Feed	0.18				0.17	6.22	244.87				
US Rep	0.70				0.69	6.74	265.34				
Toledo El.	-0.06					5.98	235.38	-0.44		5.14	202.23
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.07					5.97	235	-0.30		5.28	207 2/3
MID SD CRN	-0.30					5.74					
HI SD CRN	-0.25					5.79					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/17/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0132 down 0.0038

Chicago soybeans closed moderately higher to higher.

MAR12 HI 11.87

LOW 11.62 3/4

CLOSE 11.83 1/2 Up 25 1/4

NOV12 HI 11.97 3/4

LOW 11.74 3/4

CLOSE 11.89 Up 19

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.57					11.27	413.92	-0.78		11.11	408.22
CK High	-0.52					11.32	415.76	-0.70		11.19	411.16
CK Average	-0.54				-0.75	11.29	414.90	-0.75	-0.98	11.14	409.32
Essex Cty	-0.46					11.38	417.96	-0.64		11.25	413.37
Mdsx Low	-0.50					11.34	416.49	-0.74		11.15	409.69
Mdsx High	-0.48					11.36	417.22	-0.70		11.19	411.16
Mdsx Average	-0.49				-0.70	11.35	416.86	-0.72	-0.95	11.17	410.43
Hensall	-0.53					11.31	415.57	-0.73		11.17	410.24
Bruce	-0.55					11.29	414.65	-0.75		11.14	409.32
Putnam	-0.50					11.34	416.49	-0.70		11.19	411.16
Burford	-0.42					11.42	419.43	-0.68		11.21	411.90
Port Perry	-0.51					11.33	416.12	-0.77		11.12	408.59
Norfolk	-0.47					11.37	417.59	-0.72		11.17	410.43
Palmerston	-0.55					11.29	414.65	-0.75		11.14	409.32
Varna	-0.60					11.24	412.82	-0.80		11.09	407.49
Trenton	-0.73					11.11	408.04	-0.83		11.06	406.39
Winchester	-0.73					11.11	408.04	-0.67		11.22	412.26
North Gower	-0.68					11.16	409.88	-0.62		11.27	414.10
Huron FOB	-0.40					11.44	420.16	-0.70		11.19	411.16
Kent FOB	-0.52					11.32	415.76	-0.77		11.12	408.59
Lambton FOB	-0.52					11.32	415.76	-0.77		11.12	408.59
Middlesex FOB	-0.32	-0.32	-0.32	N/A		11.52	423.10	-0.60		11.29	414.84
PROCESSORS											
Hamilton	-0.05	-0.10	-0.10	-0.20		11.79	433.02	-0.30		11.59	425.86
Windsor	-0.24	-0.20	-0.19	-0.29		11.60	426.04	-0.41		11.48	421.82
Winchester	-0.50					11.34	416.49	-0.44		11.45	420.72
TRANSFER											
Hamilton	-0.20	N/A	N/A	N/A		11.64	427.51	-0.25		11.64	427.70
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.15					11.69	429.35	0.05		11.94	438.72
Toledo El.	-0.27					11.56	424.77	-0.59		11.30	415.17

FARM MARKET NEWS - WHEAT REPORT FOR 1/17/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0132 down 0.0038

Chicago wheat closed slightly higher.

MAR12	HI	6.11 3/4	JUL12	HI	6.54
	LOW	6.01 1/2		LOW	6.45
	CLOSE	6.04 3/4 Up 2 1/2		CLOSE	6.48 1/4 Up 2 1/2

Minni wheat closed slightly higher.

MAR12	HI	8.13 1/4	SEP12	HI	7.73
	LOW	7.99 1/2		LOW	7.66
	CLOSE	8.08 1/2 Up 7 1/4		CLOSE	7.67 1/4 Up 2 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.10	0.77	0.21	-0.27
CAD \$/bu	5.95	6.81	6.25	7.82
CAD \$/tonne	218.60	250.37	229.81	287.29

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	-0.20	0.51	0.00	N/A	N/A	0.51	-0.25	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	-0.04	N/A	N/A	N/A	-0.27	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	N/A	N/A	N/A	N/A	0.57	-0.25	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.57	-0.25	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	-0.74	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.15
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	0.10	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	0.51	N/A	0.22	1.14	0.53	N/A

Toledo El. Spot 6.17US 6.27CA 6.50US 6.63CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.02	0.84	-0.18	0.20
CAD \$/bu	6.50	7.32	6.30	7.87
CAD \$/tonne	238.96	268.91	231.47	289.13

(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	369.83 - 374.24
DDG's FOB Srn, Wndr, Aylm	165.00 - 178.00