

FARM MARKET NEWS - CORN REPORT FOR 1/18/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.014 up 0.0008
Chicago corn closed moderately lower.

MAR12 HI 6.06 1/2
 LOW 5.92 1/2
 CLOSE 5.93 1/2 Down 10 1/2

DEC12 HI 5.60 1/2
 LOW 5.48 1/4
 CLOSE 5.48 3/4 Down 8 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					5.59	219.87	-0.55		4.94	194.38
CK High	-0.25					5.69	223.81	-0.52		4.97	195.56
CK Avg	-0.30				-0.38	5.64	221.84	-0.55	-0.63	4.94	194.58
Essex Cty	-0.30					5.64	221.84	-0.60		4.89	192.41
Mdsx Low	-0.30					5.64	221.84	-0.55		4.94	194.38
Mdsx High	-0.30					5.64	221.84	-0.55		4.94	194.38
Mdsx Avg	-0.30				-0.38	5.64	221.84	-0.55	-0.64	4.94	194.38
Hensall	-0.30					5.64	221.84	-0.55		4.94	194.38
Bruce	-0.30					5.64	221.84	-0.55		4.94	194.38
Putnam	-0.30					5.64	221.84	-0.55		4.94	194.38
Burford	-0.30					5.64	221.84	-0.55		4.94	194.38
Port Perry	-0.30					5.64	221.84	-0.55		4.94	194.38
Norfolk	-0.25					5.69	223.81	-0.52		4.97	195.56
Palmerston	-0.30					5.64	221.84	-0.50		4.99	196.35
Varna	-0.30					5.64	221.84	-0.50		4.99	196.35
Trenton	-0.10					5.84	229.71	-0.45		5.04	198.32
Winchester	-0.05					5.89	231.68	-0.45		5.04	198.32
North Gower	0.00					5.94	233.65	-0.40		5.09	200.29
Huron FOB	-0.15					5.79	227.75	-0.50		4.99	196.35
Kent FOB	-0.25					5.69	223.81	-0.52		4.97	195.56
Lamb FOB	-0.25					5.69	223.81	-0.52		4.97	195.56
Mdsx FOB	-0.30	-0.25	-0.25	-0.20		5.64	221.84	-0.55		4.94	194.38
FOB SW Que	0.15					6.09	239.56	-0.25		5.24	206.19
Track	0.13					6.06	238.57	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				N/A			
Jhnstwn-Eth	0.20	0.20	0.20	0.25		6.14	241.52	-0.40		5.09	200.29
Aylmer-Eth	N/A	-0.10	-0.10	0.00				N/A			
Sarn-Eth	0.00	0.05	0.00	0.05		5.94	233.65	N/A			
ClIngwd-Eth	0.10	N/A	N/A	N/A		6.04	237.59	-0.30*		5.19	204.22
London-Cas	0.00	0.00	0.00	0.10		5.94	233.65	-0.35		5.14	202.25
Pt.Colb-Cas	0.15	0.20	0.25	0.30		6.09	239.56	-0.30		5.19	204.22
Cardnl-Cas	0.25	0.30	0.25	0.30		6.19	243.49	-0.30		5.19	204.22
W O Feed	0.18				0.17	6.12	240.74				
US Rep	0.70				0.69	6.64	261.21				
Toledo El.	-0.06					5.87	231.26	-0.44		5.05	198.83
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.07					5.87	230 8/9	-0.30		5.19	204 2/9
MID SD CRN	-0.30					5.63	1/2				
HI SD CRN	-0.25					5.68	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/18/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.014 up 0.0008

Chicago soybeans closed slightly lower to steady.

MAR12 HI 11.87 1/4

LOW 11.72 1/4

CLOSE 11.83 1/2 Unchanged

NOV12 HI 11.92 3/4

LOW 11.78 3/4

CLOSE 11.86 Down 3

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.60					11.24	412.82	-0.80		11.06	406.39
CK High	-0.52					11.32	415.76	-0.75		11.11	408.22
CK Average	-0.55				-0.72	11.28	414.53	-0.76	-0.95	11.10	407.73
Essex Cty	-0.48					11.36	417.22	-0.66		11.20	411.53
Mdsx Low	-0.52					11.32	415.76	-0.72		11.14	409.32
Mdsx High	-0.50					11.34	416.49	-0.70		11.16	410.06
Mdsx Average	-0.51				-0.67	11.33	416.12	-0.71	-0.90	11.15	409.69
Hensall	-0.53					11.31	415.57	-0.73		11.14	409.14
Bruce	-0.55					11.29	414.65	-0.75		11.11	408.22
Putnam	-0.50					11.34	416.49	-0.70		11.16	410.06
Burford	-0.46					11.38	417.96	-0.66		11.20	411.53
Port Perry	-0.55					11.29	414.65	-0.75		11.11	408.22
Norfolk	-0.47					11.37	417.59	-0.72		11.14	409.32
Palmerston	-0.55					11.29	414.65	-0.75		11.11	408.22
Varna	-0.60					11.24	412.82	-0.80		11.06	406.39
Trenton	-0.70					11.14	409.14	-0.85		11.01	404.55
Winchester	-0.73					11.11	408.04	-0.67		11.19	411.16
North Gower	-0.68					11.16	409.88	-0.62		11.24	413.00
Huron FOB	-0.40					11.44	420.16	-0.70		11.16	410.06
Kent FOB	-0.52					11.32	415.76	-0.77		11.09	407.49
Lambton FOB	-0.52					11.32	415.76	-0.77		11.09	407.49
Middlesex FOB	-0.38	-0.38	N/A	N/A		11.46	420.90	-0.58		11.28	414.47
PROCESSORS											
Hamilton	-0.05	-0.10	-0.10	-0.15		11.79	433.02	-0.25		11.61	426.59
Windsor	-0.25	-0.21	-0.21	-0.30		11.59	425.68	-0.43		11.43	419.98
Winchester	-0.50					11.34	416.49	-0.44		11.42	419.61
TRANSFER											
Hamilton	-0.20	N/A	N/A	N/A		11.64	427.51	-0.25		11.61	426.59
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		11.91	437.62
Toledo El.	-0.27					11.56	424.81	-0.59		11.27	414.13

FARM MARKET NEWS - WHEAT REPORT FOR 1/18/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.014 up 0.0008

Chicago wheat closed moderately lower.

MAR12	HI	6.06 1/2	JUL12	HI	6.49
	LOW	5.90		LOW	6.31 1/4
	CLOSE	5.92 1/4 Down 12 1/2		CLOSE	6.33 1/4 Down 15

Minni wheat closed slightly to moderately lower.

MAR12	HI	8.13 1/2	SEP12	HI	7.70
	LOW	7.98		LOW	7.54 1/2
	CLOSE	8.00 3/4 Down 7 3/4		CLOSE	7.56 Down 11 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.12	0.74	0.18	-0.30
CAD \$/bu	5.80	6.66	6.10	7.71
CAD \$/tonne	213.14	244.80	224.32	283.35

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	0.05	N/A	N/A	0.55	-0.20	N/A
London	-0.20	0.51	0.01	N/A	N/A	0.52	-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	-0.05	N/A	N/A	N/A	-0.28	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	0.60	-0.25	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.60	-0.25	N/A
Palmerston	N/A	0.81	0.02	-0.43	N/A	0.53	-0.19	-0.47
Varna	0.00	0.75	0.00	N/A	0.10	0.75	-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	-0.77	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	0.49	N/A	0.20	1.12	0.51	N/A

Toledo El. Spot 6.04US 6.13CA 6.35US 6.45CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.00	0.81	-0.20	0.17
CAD \$/bu	6.33	7.14	6.13	7.73
CAD \$/tonne	232.66	262.52	225.19	284.08

(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	371.49 - 375.89
DDG's FOB Srn, Wndr, Aylm	165.00 - 178.00