

FARM MARKET NEWS - CORN REPORT FOR 1/19/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0095 down 0.0045
Chicago corn closed moderately higher.

MAR12 HI 6.07
 LOW 5.93 3/4
 CLOSE 6.06 Up 12 1/2

DEC12 HI 5.57
 LOW 5.48 3/4
 CLOSE 5.57 Up 8 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					5.71	224.79	-0.60		4.97	195.66
CK High	-0.25					5.81	228.73	-0.55		5.02	197.63
CK Avg	-0.30				-0.38	5.76	226.76	-0.57	-0.65	5.00	196.97
Essex Cty	-0.30					5.76	226.76	-0.60		4.97	195.66
Mdsx Low	-0.30					5.76	226.76	-0.60		4.97	195.66
Mdsx High	-0.30					5.76	226.76	-0.55		5.02	197.63
Mdsx Avg	-0.30				-0.38	5.76	226.76	-0.58	-0.66	5.00	196.64
Hensall	-0.30					5.76	226.76	-0.58		5.00	196.64
Bruce	-0.30					5.76	226.76	-0.60		4.97	195.66
Putnam	-0.30					5.76	226.76	-0.60		4.97	195.66
Burford	-0.30					5.76	226.76	-0.55		5.02	197.63
Port Perry	-0.30					5.76	226.76	-0.55		5.02	197.63
Norfolk	-0.25					5.81	228.73	-0.55		5.02	197.63
Palmerston	-0.30					5.76	226.76	-0.60		4.97	195.66
Varna	-0.30					5.76	226.76	-0.50		5.07	199.60
Trenton	-0.10					5.96	234.63	-0.45		5.12	201.57
Winchester	-0.05					6.01	236.60	-0.45		5.12	201.57
North Gower	0.00					6.06	238.57	-0.40		5.17	203.53
Huron FOB	-0.20					5.86	230.70	-0.50		5.07	199.60
Kent FOB	-0.25					5.81	228.73	-0.55		5.02	197.63
Lamb FOB	-0.25					5.81	228.73	-0.55		5.02	197.63
Mdsx FOB	-0.30	-0.25	-0.25	N/A		5.76	226.76	-0.55		5.02	197.63
FOB SW Que	0.15					6.21	244.48	-0.25		5.32	209.44
Track	0.13					6.19	243.49	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		6.26	246.45	-0.40		5.17	203.53
Aylmer-Eth	N/A	-0.10	-0.10	0.00				N/A			
Sarn-Eth	0.00	0.05	0.00	0.05		6.06	238.57	N/A			
ClIngwd-Eth	0.10	N/A	N/A	N/A		6.16	242.51	-0.30*		5.27	207.47
London-Cas	0.00	0.00	0.00	0.10		6.06	238.57	-0.35		5.22	205.50
Pt.Colb-Cas	0.25	0.30	0.35	0.40		6.31	248.41	-0.30		5.27	207.47
Cardnl-Cas	0.25	0.30	0.25	0.30		6.31	248.41	-0.30		5.27	207.47
W O Feed	0.19				0.18	6.25	246.05				
US Rep	0.70				0.69	6.76	266.13				
Toledo El.	-0.06					6.00	236.18	-0.44		5.13	202.09
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.10					5.96	234 5/8	-0.30		5.27	207 1/2
MID SD CRN	-0.30					5.76					
HI SD CRN	-0.25					5.81					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/19/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0095 down 0.0045

Chicago soybeans closed slightly to moderately higher.

MAR12 HI 11.97 1/2
 LOW 11.81 1/2
 CLOSE 11.97 Up 13 1/2

NOV12 HI 11.95 3/4
 LOW 11.82
 CLOSE 11.94 1/4 Up 8 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.65					11.32	415.94	-0.85		11.09	407.58
CK High	-0.59					11.38	418.14	-0.80		11.14	409.42
CK Average	-0.63				-0.78	11.35	416.86	-0.83	-1.02	11.11	408.31
Essex Cty	-0.46					11.51	422.92	-0.67		11.27	414.19
Mdsx Low	-0.60					11.37	417.78	-0.80		11.14	409.42
Mdsx High	-0.60					11.37	417.78	-0.80		11.14	409.42
Mdsx Average	-0.60				-0.76	11.37	417.78	-0.80	-0.99	11.14	409.42
Hensall	-0.60					11.37	417.78	-0.80		11.14	409.42
Bruce	-0.65					11.32	415.94	-0.85		11.09	407.58
Putnam	-0.60					11.37	417.78	-0.80		11.14	409.42
Burford	-0.54					11.43	419.98	-0.74		11.20	411.62
Port Perry	-0.63					11.34	416.67	-0.83		11.11	408.31
Norfolk	-0.54					11.43	419.98	-0.79		11.15	409.78
Palmerston	-0.65					11.32	415.94	-0.85		11.09	407.58
Varna	-0.60					11.37	417.78	-0.80		11.14	409.42
Trenton	-0.78					11.19	411.16	-0.85		11.09	407.58
Winchester	-0.78					11.19	411.16	-0.73		11.21	411.99
North Gower	-0.73					11.24	413.00	-0.68		11.26	413.83
Huron FOB	-0.45					11.52	423.29	-0.70		11.24	413.09
Kent FOB	-0.59					11.38	418.14	-0.84		11.10	407.95
Lambton FOB	-0.59					11.38	418.14	-0.84		11.10	407.95
Middlesex FOB	-0.47	-0.46	N/A	N/A		11.50	422.55	-0.69		11.25	413.46
PROCESSORS											
Hamilton	-0.15	-0.20	-0.20	-0.30		11.82	434.31	-0.40		11.54	424.11
Windsor	-0.24	-0.18	-0.17	-0.27		11.73	431.00	-0.44		11.50	422.64
Winchester	-0.63					11.34	416.67	-0.57		11.37	417.87
TRANSFER											
Hamilton	-0.50	N/A	N/A	N/A		11.47	421.45	-0.27		11.67	428.89
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.20					11.77	432.47	0.00		11.94	438.81
Toledo El.	-0.27					11.70	429.77	-0.59		11.35	417.16

FARM MARKET NEWS - WHEAT REPORT FOR 1/19/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0095 down 0.0045

Chicago wheat closed slightly to moderately higher.

MAR12	HI	6.06 1/2	JUL12	HI	6.40 1/2
	LOW	5.92		LOW	6.32
	CLOSE	6.05 3/4 Up 13 1/2		CLOSE	6.39 Up 5 3/4

Minni wheat closed narrowly mixed.

MAR12	HI	8.06	SEP12	HI	7.58 1/2
	LOW	7.96		LOW	7.52 1/2
	CLOSE	7.99 Down 1 3/4		CLOSE	7.56 1/4 Up 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	5.93	6.80	6.24	7.69
CAD \$/tonne	218.04	249.68	229.21	282.53

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	-0.24	0.47	-0.04	N/A	N/A	0.40	-0.29	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	-0.06	N/A	N/A	N/A	-0.29	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	0.55	-0.30	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.55	-0.30	N/A
Palmerston	N/A	0.75	-0.04	-0.49	N/A	0.47	-0.25	-0.53
Varna	0.00	0.75	0.00	N/A	0.10	0.75	-0.25	N/A
Mitchell	-0.10	0.60	-0.05	N/A	0.05	0.65	-0.20	N/A
Thornton	N/A	N/A	N/A	-0.68	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	0.50	N/A	N/A	N/A	-0.35	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	0.48	N/A	0.20	1.12	0.51	N/A

Toledo El. Spot 6.18US 6.26CA 6.41US 6.51CA

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	6.39	7.20	6.19	7.73
CAD \$/tonne	234.76	264.61	227.29	284.12

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	290.00 - 295.00
Bayport Oats	295.00
Bayport Barley	285.00
FOB Hm Soymeal	368.95
DDG's FOB Srn, Wndr, Aylm	165.00 - 178.00