

FARM MARKET NEWS - CORN REPORT FOR 1/20/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0143 up 0.0048
Chicago corn closed mixed.

MAR12 HI 6.13 3/4
 LOW 6.01 1/4
 CLOSE 6.11 1/2 Up 5 1/2

DEC12 HI 5.58 1/4
 LOW 5.47
 CLOSE 5.51 3/4 Down 5 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					5.77	226.96	-0.60		4.92	193.59
CK High	-0.25					5.87	230.89	-0.55		4.97	195.56
CK Avg	-0.30				-0.39	5.82	228.93	-0.57	-0.66	4.95	194.91
Essex Cty	-0.30					5.82	228.93	-0.60		4.92	193.59
Mdsx Low	-0.30					5.82	228.93	-0.60		4.92	193.59
Mdsx High	-0.30					5.82	228.93	-0.55		4.97	195.56
Mdsx Avg	-0.30				-0.39	5.82	228.93	-0.58	-0.67	4.94	194.58
Hensall	-0.30					5.82	228.93	-0.58		4.94	194.58
Bruce	-0.30					5.82	228.93	-0.60		4.92	193.59
Putnam	-0.30					5.82	228.93	-0.60		4.92	193.59
Burford	-0.30					5.82	228.93	-0.55		4.97	195.56
Port Perry	-0.30					5.82	228.93	-0.55		4.97	195.56
Norfolk	-0.25					5.87	230.89	-0.55		4.97	195.56
Palmerston	-0.30					5.82	228.93	-0.60		4.92	193.59
Varna	-0.30					5.82	228.93	-0.50		5.02	197.53
Trenton	-0.05					6.07	238.77	-0.45		5.07	199.50
Winchester	-0.05					6.07	238.77	-0.45		5.07	199.50
North Gower	-0.27					5.85	230.11	-0.44		5.08	199.89
Huron FOB	-0.20					5.92	232.86	-0.50		5.02	197.53
Kent FOB	-0.25					5.87	230.89	-0.55		4.97	195.56
Lamb FOB	-0.25					5.87	230.89	-0.55		4.97	195.56
Mdsx FOB	-0.30	-0.25	-0.25	-0.20		5.82	228.93	-0.55		4.97	195.56
FOB SW Que	0.10					6.22	244.67	-0.30		5.22	205.40
Track	0.13					6.24	245.66	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		6.32	248.61	-0.40		5.12	201.47
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*		5.22	205.40
London-Cas	0.00	0.00	0.00	0.10		6.12	240.74	-0.35		5.17	203.44
Pt.Colb-Cas	0.25	0.30	0.35	0.40		6.37	250.58	-0.30		5.22	205.40
Cardnl-Cas	0.25	0.30	0.25	0.30		6.37	250.58	-0.30		5.22	205.40
W O Feed	0.19				0.18	6.31	248.22				
US Rep	0.70				0.69	6.82	268.29				
Toledo El.	-0.03					6.08	239.54	-0.44		5.08	199.99
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.07					6.05	238	-0.30		5.22	205 2/5
MID SD CRN	-0.30					5.81	1/2				
HI SD CRN	-0.25					5.86	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/20/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0143 up 0.0048

Chicago soybeans closed slightly lower.

MAR12 HI 12.04
 LOW 11.83
 CLOSE 11.87 Down 10

NOV12 HI 12.00
 LOW 11.79 1/2
 CLOSE 11.83 3/4 Down 10 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.60					11.27	414.10	-0.80		11.04	405.56
CK High	-0.52					11.35	417.04	-0.75		11.09	407.40
CK Average	-0.58				-0.75	11.29	414.90	-0.79	-1.00	11.05	405.99
Essex Cty	-0.45					11.42	419.61	-0.66		11.18	410.70
Mdsx Low	-0.55					11.32	415.94	-0.75		11.09	407.40
Mdsx High	-0.55					11.32	415.94	-0.75		11.09	407.40
Mdsx Average	-0.55				-0.72	11.32	415.94	-0.75	-0.96	11.09	407.40
Hensall	-0.58					11.30	415.02	-0.78		11.06	406.48
Bruce	-0.60					11.27	414.10	-0.80		11.04	405.56
Putnam	-0.60					11.27	414.10	-0.80		11.04	405.56
Burford	-0.49					11.38	418.14	-0.69		11.15	409.60
Port Perry	-0.58					11.29	414.84	-0.78		11.06	406.29
Norfolk	-0.54					11.33	416.31	-0.79		11.05	405.93
Palmerston	-0.65					11.22	412.26	-0.85		10.99	403.72
Varna	-0.60					11.27	414.10	-0.80		11.04	405.56
Trenton	-0.70					11.17	410.43	-0.80		11.04	405.56
Winchester	-0.70					11.17	410.43	-0.65		11.19	411.07
North Gower	-0.44					11.43	419.98	-0.68		11.16	409.97
Huron FOB	-0.45					11.42	419.61	-0.70		11.14	409.23
Kent FOB	-0.52					11.35	417.04	-0.77		11.07	406.66
Lambton FOB	-0.52					11.35	417.04	-0.77		11.07	406.66
Middlesex FOB	-0.41	-0.41	-0.39	-0.39		11.46	421.08	-0.62		11.22	412.17
PROCESSORS											
Hamilton	-0.05	-0.10	-0.10	-0.20		11.82	434.31	-0.30		11.54	423.93
Windsor	-0.22	-0.17	-0.17	-0.27		11.65	428.06	-0.43		11.41	419.15
Winchester	-0.68					11.19	411.16	-0.63		11.21	411.81
TRANSFER											
Hamilton	-0.20	N/A	N/A	N/A		11.67	428.80	-0.24		11.60	426.14
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.15					11.72	430.64	0.05		11.89	436.79
Toledo El.	-0.25					11.62	426.83	-0.59		11.25	413.27

FARM MARKET NEWS - WHEAT REPORT FOR 1/20/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0143 up 0.0048

Chicago wheat closed slightly higher.

MAR12	HI	6.12		JUL12	HI	6.45	1/4
	LOW	5.97			LOW	6.28	1/2
	CLOSE	6.10	1/2 Up 4 3/4		CLOSE	6.43	3/4 Up 4 3/4

Minni wheat closed slightly lower.

MAR12	HI	8.02		SEP12	HI	7.58	
	LOW	7.94	3/4		LOW	7.51	
	CLOSE	7.98	3/4 Down 1/4		CLOSE	7.55	1/4 Down 1

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.11	0.75	0.19	-0.29
CAD \$/bu	5.99	6.85	6.30	7.70
CAD \$/tonne	220.16	251.86	231.35	282.89

Direct Market	Harvest 2011				Harvest 2012			
	DELIVERED BASIS				DELIVERED BASIS			
	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	-0.21	0.50	-0.01	N/A	N/A	0.55	-0.26	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	-0.07	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	0.58	-0.27	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.58	-0.27	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	-0.61	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.15
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	0.38	N/A	N/A	N/A	-0.20	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	0.50	N/A	0.22	1.13	0.52	N/A

Toledo El. Spot 6.23US 6.32CA 6.46US 6.57CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.01	0.83	-0.19	0.18
CAD \$/bu	6.45	7.26	6.25	7.74
CAD \$/tonne	236.96	266.88	229.48	284.26

(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	364.76 - 365.86
DDG's FOB Srn, Wndr, Aylm	165.00 - 178.00