

FARM MARKET NEWS - CORN REPORT FOR 1/24/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0097 up 0.0017
Chicago corn closed slightly to moderately higher.

MAR12 HI 6.36
 LOW 6.14 1/2
 CLOSE 6.30 1/4 Up 10 1/4

DEC12 HI 5.64 3/4
 LOW 5.50
 CLOSE 5.62 1/2 Up 6 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					5.95	234.34	-0.60		5.03	197.83
CK High	-0.28					6.02	237.10	-0.55		5.08	199.79
CK Avg	-0.31				-0.38	6.00	236.11	-0.59	-0.66	5.04	198.28
Essex Cty	-0.30					6.00	236.31	-0.65		4.98	195.86
Mdsx Low	-0.30					6.00	236.31	-0.60		5.03	197.83
Mdsx High	-0.30					6.00	236.31	-0.60		5.03	197.83
Mdsx Avg	-0.30				-0.37	6.00	236.31	-0.60	-0.67	5.03	197.83
Hensall	-0.30					6.00	236.31	-0.58		5.05	198.81
Bruce	-0.30					6.00	236.31	-0.60		5.03	197.83
Putnam	-0.30					6.00	236.31	-0.60		5.03	197.83
Burford	-0.30					6.00	236.31	-0.50		5.13	201.76
Port Perry	-0.30					6.00	236.31	-0.60		5.03	197.83
Norfolk	-0.28					6.02	237.10	-0.58		5.05	198.61
Palmerston	-0.30					6.00	236.31	-0.60		5.03	197.83
Varna	-0.30					6.00	236.31	-0.55		5.08	199.79
Trenton	-0.05					6.25	246.15	-0.45		5.18	203.73
Winchester	-0.05					6.25	246.15	-0.45		5.18	203.73
North Gower	0.00					6.30	248.12	-0.40		5.23	205.70
Huron FOB	-0.20					6.10	240.24	-0.50		5.13	201.76
Kent FOB	-0.28					6.02	237.10	-0.58		5.05	198.61
Lamb FOB	-0.28					6.02	237.10	-0.58		5.05	198.61
Mdsx FOB	-0.30	-0.25	N/A	N/A		6.00	236.31	-0.60		5.03	197.83
FOB SW Que	0.15					6.45	254.02	-0.25		5.38	211.60
Track	0.13					6.43	253.04	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		6.50	255.99	-0.40		5.23	205.70
Aylmer-Eth	N/A	-0.10	-0.10	0.00				N/A			
Sarn-Eth	0.00	0.05	0.00	0.05		6.30	248.12	N/A			
ClIngwd-Eth	0.10	N/A	N/A	N/A		6.40	252.06	-0.30*		5.33	209.64
London-Cas	0.00	0.00	0.00	0.10		6.30	248.12	-0.35		5.28	207.67
Pt.Colb-Cas	0.25	0.30	0.35	0.40		6.55	257.96	-0.30		5.33	209.64
Cardnl-Cas	0.35	0.40	0.35	0.40		6.65	261.90	-0.30		5.33	209.64
W O Feed	0.20				0.19	6.50	255.99				
US Rep	0.70				0.69	7.00	275.68				
Toledo El.	0.00					6.30	248.12	-0.44		5.19	204.30
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.15					6.15	242 1/5	-0.30		5.33	209 5/8
MID SD CRN	-0.31	1/2				5.98	3/4				
HI SD CRN	-0.28					6.02	1/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/24/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0097 up 0.0017

Chicago soybeans closed slightly higher.

MAR12 HI 12.29 1/2
 LOW 12.03 3/4
 CLOSE 12.20 Up 2 1/2

NOV12 HI 12.21
 LOW 11.94 1/2
 CLOSE 12.13 Up 5 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					11.60	426.23	-0.80		11.33	416.31
CK High	-0.54					11.66	428.43	-0.75		11.38	418.14
CK Average	-0.59				-0.72	11.62	426.78	-0.78	-0.94	11.35	417.04
Essex Cty	-0.50					11.70	429.90	-0.70		11.43	419.98
Mdsx Low	-0.55					11.65	428.06	-0.76		11.37	417.78
Mdsx High	-0.55					11.65	428.06	-0.75		11.38	418.14
Mdsx Average	-0.55				-0.69	11.65	428.06	-0.76	-0.91	11.38	417.96
Hensall	-0.58					11.63	427.15	-0.78		11.36	417.22
Bruce	-0.60					11.60	426.23	-0.80		11.33	416.31
Putnam	-0.55					11.65	428.06	-0.75		11.38	418.14
Burford	-0.49					11.71	430.27	-0.70		11.43	419.98
Port Perry	-0.58					11.62	426.96	-0.79		11.34	416.67
Norfolk	-0.49					11.71	430.27	-0.74		11.39	418.51
Palmerston	-0.65					11.55	424.39	-0.85		11.28	414.47
Varna	-0.65					11.55	424.39	-0.85		11.28	414.47
Trenton	-0.70					11.50	422.55	-0.85		11.28	414.47
Winchester	-0.70					11.50	422.55	-0.70		11.43	419.98
North Gower	-0.65					11.55	424.39	-0.65		11.48	421.82
Huron FOB	-0.45					11.75	431.74	-0.70		11.43	419.98
Kent FOB	-0.54					11.66	428.43	-0.79		11.34	416.67
Lambton FOB	-0.54					11.66	428.43	-0.79		11.34	416.67
Middlesex FOB	-0.41	-0.39	N/A	N/A		11.79	433.21	-0.63		11.50	422.55
PROCESSORS											
Hamilton	-0.10	-0.10	-0.10	-0.10		12.10	444.60	-0.20		11.93	438.35
Windsor	-0.27	-0.22	-0.22	-0.31		11.93	438.35	-0.47		11.66	428.43
Winchester	-0.60					11.60	426.23	-0.55		11.58	425.49
TRANSFER											
Hamilton	-0.25	N/A	N/A	N/A		11.95	439.09	-0.25		11.88	436.52
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.20					12.00	440.92	0.00		12.13	445.70
Toledo El.	-0.21					11.99	440.47	-0.59		11.54	424.11

FARM MARKET NEWS - WHEAT REPORT FOR 1/24/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0097 up 0.0017

Chicago wheat closed moderately higher.

MAR12	HI	6.38	JUL12	HI	6.67 1/2
	LOW	6.14		LOW	6.49
	CLOSE	6.33 1/2 Up 13 3/4		CLOSE	6.66 1/4 Up 12

Minni wheat closed slightly higher.

MAR12	HI	8.12 3/4	SEP12	HI	7.70
	LOW	8.01 3/4		LOW	7.56 3/4
	CLOSE	8.03 3/4 Up 1/2		CLOSE	7.64 1/2 Up 6 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.03	0.83	0.17	-0.36
CAD \$/bu	6.30	7.16	6.51	7.67
CAD \$/tonne	231.67	263.25	239.10	281.92

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	-0.25	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	-0.09	N/A	N/A	N/A	-0.32	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	0.73	-0.05	-0.51	N/A	0.45	-0.26	-0.55
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	-0.41	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	0.30	N/A	N/A	N/A	-0.28	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	0.19	1.10	0.49	N/A

Toledo El. Spot 6.46US 6.53CA 6.68US 6.77CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.09	0.90	-0.12	0.05
CAD \$/bu	6.75	7.56	6.55	7.69
CAD \$/tonne	248.00	277.78	240.56	282.72

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	290.00 - 297.00
Bayport Oats	299.00
Bayport Barley	285.00
FOB Hm Soymeal	378.65
DDG's FOB Srn, Wndr, Aylm	160.00 - 178.00