

FARM MARKET NEWS - CORN REPORT FOR 1/26/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9986 down 0.0134
Chicago corn closed mixed.

MAR12 HI 6.45 3/4
 LOW 6.33 1/4
 CLOSE 6.34 1/2 Unchanged

DEC12 HI 5.73
 LOW 5.62 1/4
 CLOSE 5.66 Up 3

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					6.00	236.01	-0.60		5.06	199.20
CK High	-0.30					6.05	237.98	-0.55		5.11	201.17
CK Avg	-0.31				-0.32	6.04	237.65	-0.59	-0.62	5.07	199.53
Essex Cty	-0.35					6.00	236.01	-0.70		4.96	195.27
Mdsx Low	-0.30					6.05	237.98	-0.60		5.06	199.20
Mdsx High	-0.30					6.05	237.98	-0.60		5.06	199.20
Mdsx Avg	-0.30				-0.32	6.05	237.98	-0.60	-0.63	5.06	199.20
Hensall	-0.30					6.05	237.98	-0.58		5.09	200.19
Bruce	-0.30					6.05	237.98	-0.60		5.06	199.20
Putnam	-0.30					6.05	237.98	-0.60		5.06	199.20
Burford	-0.30					6.05	237.98	-0.60		5.06	199.20
Port Perry	-0.30					6.05	237.98	-0.60		5.06	199.20
Norfolk	-0.30					6.05	237.98	-0.60		5.06	199.20
Palmerston	-0.30					6.05	237.98	-0.60		5.06	199.20
Varna	-0.30					6.05	237.98	-0.55		5.11	201.17
Trenton	-0.05					6.30	247.82	-0.50		5.16	203.14
Winchester	-0.05					6.30	247.82	-0.45		5.21	205.11
North Gower	0.00					6.35	249.79	-0.40		5.26	207.08
Huron FOB	-0.20					6.15	241.92	-0.50		5.16	203.14
Kent FOB	-0.30					6.05	237.98	-0.60		5.06	199.20
Lamb FOB	-0.30					6.05	237.98	-0.60		5.06	199.20
Mdsx FOB	-0.30	-0.25	N/A	N/A		6.05	237.98	-0.60		5.06	199.20
FOB SW Que	0.05					6.40	251.76	-0.30		5.36	211.01
Track	0.15					6.50	255.70	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		5.11	201.17
Jhnstwn-Eth	0.20	0.20	0.20	0.25		6.55	257.67	-0.40		5.26	207.08
Aylmer-Eth	N/A	-0.10	-0.10	0.00				-0.50		5.16	203.14
Sarn-Eth	0.00	0.05	0.00	0.05		6.35	249.79	N/A			
ClIngwd-Eth	0.10	N/A	N/A	N/A		6.45	253.73	-0.30*		5.36	211.01
London-Cas	0.00	0.00	0.00	0.10		6.35	249.79	-0.35		5.31	209.05
Pt.Colb-Cas	0.20	0.25	0.35	0.40		6.55	257.67	-0.30		5.36	211.01
Cardnl-Cas	0.35	0.40	0.35	0.40		6.70	263.57	-0.30		5.36	211.01
W O Feed	0.20				0.20	6.55	257.67				
US Rep	0.60				0.60	6.95	273.41				
Toledo El.	0.03					6.38	250.98	-0.43		5.23	205.82
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.11					6.24	245 1/2	-0.33		5.33	209 5/6
MID SD CRN	-0.32	1/2				6.02					
HI SD CRN	-0.30					6.04	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/26/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9986 down 0.0134

Chicago soybeans closed slightly higher.

MAR12 HI 12.31
LOW 12.13 1/4
CLOSE 12.22 3/4 Up 9 1/4

NOV12 HI 12.29 1/4
LOW 12.11 1/2
CLOSE 12.21 3/4 Up 8

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.75					11.48	421.73	-0.94		11.28	414.38
CK High	-0.68					11.55	424.30	-0.90		11.32	415.85
CK Average	-0.71				-0.74	11.52	423.26	-0.91	-0.97	11.31	415.42
Essex Cty	-0.60					11.63	427.24	-0.80		11.42	419.52
Mdsx Low	-0.71					11.52	423.20	-0.91		11.31	415.48
Mdsx High	-0.65					11.58	425.40	-0.85		11.37	417.68
Mdsx Average	-0.68				-0.71	11.55	424.30	-0.88	-0.94	11.34	416.58
Hensall	-0.68					11.55	424.48	-0.88		11.34	416.77
Bruce	-0.70					11.53	423.56	-0.80		11.42	419.52
Putnam	-0.65					11.58	425.40	-0.85		11.37	417.68
Burford	-0.65					11.58	425.40	-0.85		11.37	417.68
Port Perry	-0.74					11.49	422.09	-0.94		11.28	414.38
Norfolk	-0.63					11.60	426.14	-0.88		11.34	416.58
Palmerston	-0.60					11.63	427.24	-0.80		11.42	419.52
Varna	-0.65					11.58	425.40	-0.85		11.37	417.68
Trenton	-0.82					11.41	419.15	-0.98		11.24	412.91
Winchester	-0.88					11.35	416.95	-0.82		11.40	418.79
North Gower	-0.83					11.40	418.79	-0.77		11.45	420.62
Huron FOB	-0.55					11.68	429.07	-0.80		11.42	419.52
Kent FOB	-0.68					11.55	424.30	-0.93		11.29	414.74
Lambton FOB	-0.68					11.55	424.30	-0.93		11.29	414.74
Middlesex FOB	-0.58	-0.55	N/A	N/A		11.65	427.97	-0.79		11.43	419.89
PROCESSORS											
Hamilton	-0.10	-0.10	-0.10	-0.10		12.13	445.61	-0.20		12.02	441.57
Windsor	-0.37	-0.32	-0.32	-0.41		11.86	435.69	-0.57		11.65	427.97
Winchester	-0.60					11.63	427.24	-0.55		11.67	428.71
TRANSFER											
Hamilton	-0.15	N/A	N/A	N/A		12.08	443.77	-0.25		11.97	439.73
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.25					11.98	440.10	-0.10		12.12	445.24
Toledo El.	-0.21					12.02	441.55	-0.58		11.63	427.51

FARM MARKET NEWS - WHEAT REPORT FOR 1/26/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9986 down 0.0134

Chicago wheat closed slightly to moderately higher.

MAR12	HI	6.58 1/4	JUL12	HI	6.83
	LOW	6.39 3/4		LOW	6.69 1/4
	CLOSE	6.53 1/2 Up 12 1/4		CLOSE	6.80 Up 8 3/4

Minni wheat closed slightly to moderately higher.

MAR12	HI	8.35	SEP12	HI	7.85
	LOW	8.10 1/2		LOW	7.68 3/4
	CLOSE	8.27 1/4 Up 14 1/2		CLOSE	7.79 3/4 Up 9

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.08	0.77	0.12	-0.43
CAD \$/bu	6.45	7.30	6.65	7.84
CAD \$/tonne	237.06	268.38	244.43	288.18

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	0.59	0.03	N/A	N/A	0.58	-0.27	N/A
London	-0.24	0.41	-0.09	N/A	N/A	0.46	-0.34	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	-0.50	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.20
Essex	N/A	N/A	-0.15	N/A	N/A	N/A	-0.37	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	0.51	-0.34	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.51	-0.34	N/A
Palmerston	N/A	0.70	-0.09	-0.55	N/A	0.42	-0.30	-0.58
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	-0.53	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	0.15	N/A	N/A	N/A	0.00	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	0.42	N/A	0.13	1.04	0.43	N/A

Toledo El. Spot 6.72US 6.73CA 6.82US 6.85CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.03	0.83	-0.17	-0.01
CAD \$/bu	6.83	7.63	6.63	7.78
CAD \$/tonne	250.99	280.51	243.60	285.96

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	297.00 - 305.00
Bayport Oats	308.00
Bayport Barley	295.00
FOB Hm Soymeal	373.25 - 376.56
DDG's FOB Srn, Wndr, Aylm	160.00 - 178.00