

FARM MARKET NEWS - CORN REPORT FOR 1/27/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0013 up 0.0027
Chicago corn closed slightly to moderately higher.

MAR12 HI 6.42 1/4
 LOW 6.31
 CLOSE 6.41 3/4 Up 7 1/4

DEC12 HI 5.71 3/4
 LOW 5.64
 CLOSE 5.71 Up 5

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAR12	+MAY12	+MAY12							
CK Low	-0.30					6.12	240.84	-0.60		5.11	201.17
CK High	-0.30					6.12	240.84	-0.55		5.16	203.14
CK Avg	-0.30				-0.31	6.12	240.84	-0.59	-0.62	5.12	201.50
Essex Cty	-0.35					6.07	238.87	-0.70		5.01	197.23
Mdsx Low	-0.30					6.12	240.84	-0.60		5.11	201.17
Mdsx High	-0.30					6.12	240.84	-0.60		5.11	201.17
Mdsx Avg	-0.30				-0.31	6.12	240.84	-0.60	-0.63	5.11	201.17
Hensall	-0.30					6.12	240.84	-0.58		5.14	202.16
Bruce	-0.30					6.12	240.84	-0.60		5.11	201.17
Putnam	-0.30					6.12	240.84	-0.60		5.11	201.17
Burford	-0.30					6.12	240.84	-0.60		5.11	201.17
Port Perry	-0.30					6.12	240.84	-0.60		5.11	201.17
Norfolk	-0.30					6.12	240.84	-0.60		5.11	201.17
Palmerston	-0.30					6.12	240.84	-0.60		5.11	201.17
Varna	-0.30					6.12	240.84	-0.55		5.16	203.14
Trenton	-0.05					6.37	250.68	-0.50		5.21	205.11
Winchester	-0.05					6.37	250.68	-0.50		5.21	205.11
North Gower	0.00					6.42	252.65	-0.45		5.26	207.08
Huron FOB	-0.20					6.22	244.77	-0.50		5.21	205.11
Kent FOB	-0.30					6.12	240.84	-0.60		5.11	201.17
Lamb FOB	-0.30					6.12	240.84	-0.60		5.11	201.17
Mdsx FOB	-0.30	-0.25	N/A	N/A		6.12	240.84	-0.60		5.11	201.17
FOB SW Que	0.05					6.47	254.61	-0.30		5.41	212.98
Track	0.15					6.57	258.55	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		5.16	203.14
Jhnstwn-Eth	0.25	0.30	0.30	0.35		6.67	262.49	-0.40		5.31	209.05
Aylmer-Eth	N/A	-0.10	-0.10	0.00				-0.50		5.21	205.11
Sarn-Eth	0.00	0.05	0.00	0.05		6.42	252.65	N/A			
ClIngwd-Eth	0.10	N/A	N/A	N/A		6.52	256.58	-0.30*		5.41	212.98
London-Cas	0.00	0.00	0.00	0.10		6.42	252.65	-0.35		5.36	211.01
Pt.Colb-Cas	0.20	0.25	0.35	0.40		6.62	260.52	-0.30		5.41	212.98
Cardnl-Cas	0.35	0.40	0.35	0.40		6.77	266.42	-0.30		5.41	212.98
W O Feed	0.20				0.20	6.62	260.52				
US Rep	0.60				0.60	7.02	276.27				
Toledo El.	0.03					6.45	253.83	-0.43		5.28	207.79
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.11					6.31	248 1/3	-0.33		5.38	211 4/5
MID SD CRN	-0.30					6.11	3/4				
HI SD CRN	-0.30					6.11	3/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/27/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0013 up 0.0027

Chicago soybeans closed narrowly mixed.

MAR12 HI 12.25 3/4

LOW 12.15

CLOSE 12.19 Down 3 3/4

NOV12 HI 12.25

LOW 12.17 1/2

CLOSE 12.22 1/4 Up 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.75					11.44	420.35	-0.94		11.28	414.56
CK High	-0.68					11.51	422.92	-0.90		11.32	416.03
CK Average	-0.71				-0.74	11.48	421.88	-0.91	-0.97	11.31	415.60
Essex Cty	-0.59					11.60	426.23	-0.78		11.44	420.44
Mdsx Low	-0.70					11.49	422.19	-0.90		11.32	416.03
Mdsx High	-0.65					11.54	424.02	-0.85		11.37	417.87
Mdsx Average	-0.68				-0.70	11.52	423.10	-0.88	-0.93	11.35	416.95
Hensall	-0.68					11.52	423.10	-0.88		11.35	416.95
Bruce	-0.70					11.49	422.19	-0.90		11.32	416.03
Putnam	-0.65					11.54	424.02	-0.85		11.37	417.87
Burford	-0.64					11.55	424.39	-0.84		11.38	418.24
Port Perry	-0.73					11.46	421.08	-0.93		11.29	414.93
Norfolk	-0.63					11.56	424.76	-0.88		11.34	416.77
Palmerston	-0.70					11.49	422.19	-0.90		11.32	416.03
Varna	-0.70					11.49	422.19	-0.90		11.32	416.03
Trenton	-0.82					11.37	417.78	-0.98		11.24	413.09
Winchester	-0.90					11.29	414.84	-0.85		11.37	417.87
North Gower	-0.85					11.34	416.67	-0.80		11.42	419.71
Huron FOB	-0.55					11.64	427.70	-0.80		11.42	419.71
Kent FOB	-0.68					11.51	422.92	-0.93		11.29	414.93
Lambton FOB	-0.68					11.51	422.92	-0.93		11.29	414.93
Middlesex FOB	-0.57	-0.58	N/A	N/A		11.62	426.96	-0.77		11.45	420.81
PROCESSORS											
Hamilton	-0.20	-0.20	-0.20	-0.25		11.99	440.56	-0.35		11.87	436.24
Windsor	-0.36	-0.31	-0.31	-0.40		11.83	434.68	-0.56		11.66	428.52
Winchester	-0.78					11.41	419.25	-0.72		11.50	422.64
TRANSFER											
Hamilton	-0.15	N/A	N/A	N/A		12.04	442.39	-0.25		11.97	439.91
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.25					11.94	438.72	-0.10		12.12	445.43
Toledo El.	-0.21					11.98	440.17	-0.58		11.64	427.69

FARM MARKET NEWS - WHEAT REPORT FOR 1/27/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0013 up 0.0027

Chicago wheat closed slightly lower.

MAR12	HI	6.56 1/2	JUL12	HI	6.81
	LOW	6.45		LOW	6.73 1/4
	CLOSE	6.47 1/4 Down 6 1/4		CLOSE	6.74 3/4 Down 5 1/4

Minni wheat closed slightly lower.

MAR12	HI	8.33 1/2	SEP12	HI	7.83 3/4
	LOW	8.23 3/4		LOW	7.74
	CLOSE	8.26 1/4 Down 1		CLOSE	7.75 1/4 Down 4 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.09	0.77	0.12	-0.43
CAD \$/bu	6.39	7.24	6.59	7.83
CAD \$/tonne	234.69	265.99	242.05	287.72

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	0.50	-0.05	N/A	N/A	0.50	-0.20	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	-0.14	N/A	N/A	N/A	-0.36	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	0.72	-0.07	-0.54	N/A	0.42	-0.28	-0.57
Varna	-0.05	0.75	-0.05	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	-0.57	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 6.65US 6.67CA 6.77US 6.80CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.08	0.83	-0.12	-0.01
CAD \$/bu	6.83	7.58	6.63	7.74
CAD \$/tonne	250.92	278.60	243.54	284.33

(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	371.71 - 375.01
DDG's FOB Srn, Wndr, Aylm	160.00 - 178.00