

FARM MARKET NEWS - CORN REPORT FOR 1/30/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0032 up 0.0019
Chicago corn closed slightly to moderately lower.

MAR12 HI 6.42 3/4
 LOW 6.27 1/2
 CLOSE 6.31 3/4 Down 10

DEC12 HI 5.72
 LOW 5.62 1/2
 CLOSE 5.64 3/4 Down 6 1/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAY12	+MAY12	+JUL12							
CK Low	-0.30					6.02	236.90	-0.60		5.05	198.71
CK High	-0.30					6.02	236.90	-0.55		5.10	200.68
CK Avg	-0.30				-0.32	6.02	236.90	-0.59	-0.63	5.06	199.04
Essex Cty	-0.35					5.97	234.93	-0.70		4.95	194.77
Mdsx Low	-0.30					6.02	236.90	-0.60		5.05	198.71
Mdsx High	-0.30					6.02	236.90	-0.60		5.05	198.71
Mdsx Avg	-0.30				-0.32	6.02	236.90	-0.60	-0.64	5.05	198.71
Hensall	-0.30					6.02	236.90	-0.58		5.07	199.70
Bruce	-0.30					6.02	236.90	-0.60		5.05	198.71
Putnam	-0.30					6.02	236.90	-0.60		5.05	198.71
Burford	-0.30					6.02	236.90	-0.60		5.05	198.71
Port Perry	-0.30					6.02	236.90	-0.60		5.05	198.71
Norfolk	-0.30					6.02	236.90	-0.60		5.05	198.71
Palmerston	-0.30					6.02	236.90	-0.60		5.05	198.71
Varna	-0.30					6.02	236.90	-0.55		5.10	200.68
Trenton	-0.05					6.27	246.74	-0.50		5.15	202.65
Winchester	-0.05					6.27	246.74	-0.50		5.15	202.65
North Gower	0.00					6.32	248.71	-0.45		5.20	204.62
Huron FOB	-0.20					6.12	240.84	-0.55		5.10	200.68
Kent FOB	-0.30					6.02	236.90	-0.60		5.05	198.71
Lamb FOB	-0.30					6.02	236.90	-0.60		5.05	198.71
Mdsx FOB	-0.30	-0.25	-0.20	-0.20		6.02	236.90	-0.60		5.05	198.71
FOB SW Que	0.30					6.62	260.52	-0.25		5.40	212.49
Track	0.15					6.47	254.61	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		5.10	200.68
Jhnstwn-Eth	0.30	0.30	0.35	0.25		6.62	260.52	-0.40		5.25	206.58
Aylmer-Eth	-0.10	-0.10	0.00	0.00		6.22	244.77	-0.50		5.15	202.65
Sarn-Eth	0.05	0.00	0.05	0.05		6.37	250.68	N/A			
ClIngwd-Eth	0.10	N/A	N/A	N/A		6.42	252.65	-0.30*		5.35	210.52
London-Cas	0.00	0.00	0.10	0.15		6.32	248.71	-0.35		5.30	208.55
Pt.Colb-Cas	0.20	0.30	0.40	0.30		6.52	256.58	-0.30		5.35	210.52
Cardnl-Cas	0.35	0.30	0.40	0.30		6.67	262.49	-0.30		5.35	210.52
W O Feed	0.22				0.22	6.54	257.37				
US Rep	0.60				0.60	6.92	272.33				
Toledo El.	0.03					6.35	249.89	-0.43		5.21	205.30
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.11					6.21	244 3/8	-0.33		5.32	209 1/3
MID SD CRN	-0.30					6.01	3/4				
HI SD CRN	-0.30					6.01	3/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 1/30/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0032 up 0.0019

Chicago soybeans closed lower.

MAR12 HI 12.18 1/2

LOW 11.84 3/4

CLOSE 11.85 1/4 Down 33 3/4

NOV12 HI 12.22 1/4

LOW 11.93

CLOSE 11.94 1/2 Down 27 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.70					11.15	409.78	-0.90		11.05	405.83
CK High	-0.62					11.23	412.72	-0.80		11.15	409.51
CK Average	-0.65				-0.70	11.20	411.50	-0.86	-0.93	11.09	407.43
Essex Cty	-0.52					11.33	416.40	-0.77		11.18	410.61
Mdsx Low	-0.64					11.21	411.99	-0.82		11.13	408.77
Mdsx High	-0.60					11.25	413.46	-0.80		11.15	409.51
Mdsx Average	-0.62				-0.66	11.23	412.72	-0.81	-0.89	11.14	409.14
Hensall	-0.60					11.25	413.46	-0.80		11.15	409.51
Bruce	-0.65					11.20	411.62	-0.85		11.10	407.67
Putnam	-0.60					11.25	413.46	-0.80		11.15	409.51
Burford	-0.58					11.27	414.19	-0.76		11.19	410.98
Port Perry	-0.67					11.18	410.89	-0.85		11.10	407.67
Norfolk	-0.57					11.28	414.56	-0.82		11.13	408.77
Palmerston	-0.70					11.15	409.78	-0.90		11.05	405.83
Varna	-0.70					11.15	409.78	-0.90		11.05	405.83
Trenton	-0.82					11.03	405.37	-0.98		10.97	402.89
Winchester	-0.83					11.02	405.01	-0.78		11.17	410.24
North Gower	-0.78					11.07	406.84	-0.73		11.22	412.08
Huron FOB	-0.45					11.40	418.97	-0.70		11.25	413.18
Kent FOB	-0.62					11.23	412.72	-0.87		11.08	406.94
Lambton FOB	-0.62					11.23	412.72	-0.87		11.08	406.94
Middlesex FOB	-0.49	N/A	N/A	N/A		11.36	417.50	-0.66		11.29	414.65
PROCESSORS											
Hamilton	-0.15	-0.15	-0.20	-0.20		11.70	429.99	-0.30		11.65	427.88
Windsor	-0.30	-0.30	-0.39	-0.33		11.55	424.48	-0.55		11.40	418.69
Winchester	-0.80					11.05	406.11	-0.75		11.20	411.35
TRANSFER											
Hamilton	-0.15	N/A	N/A	N/A		11.70	429.99	-0.25		11.70	429.72
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.10					11.75	431.83	-0.05		11.90	437.07
Toledo El.	-0.21					11.64	427.76	-0.58		11.36	417.46

FARM MARKET NEWS - WHEAT REPORT FOR 1/30/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0032 up 0.0019

Chicago wheat closed slightly lower.

MAR12	HI	6.54		JUL12	HI	6.77	
	LOW	6.35 1/4			LOW	6.61 1/4	
	CLOSE	6.44 3/4	Down 2 1/2		CLOSE	6.71 1/4	Down 3 1/2

Minni wheat closed slightly lower.

MAR12	HI	8.28 1/4		SEP12	HI	7.77 1/2	
	LOW	8.16 1/2			LOW	7.65	
	CLOSE	8.19	Down 7 1/4		CLOSE	7.67 1/2	Down 7 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.08	0.78	0.12	-0.42
CAD \$/bu	6.37	7.22	6.57	7.77
CAD \$/tonne	234.10	265.45	241.47	285.45

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	-0.21	0.45	-0.05	N/A	N/A	0.50	-0.31	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	-0.13	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	0.54	-0.31	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.54	-0.31	N/A
Palmerston	N/A	0.73	-0.05	-0.51	N/A	0.45	-0.26	-0.55
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	-0.51	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	0.43	N/A	0.14	1.05	0.45	N/A

Toledo El. Spot 6.63US 6.65CA 6.73US 6.78CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.09	0.85	-0.11	0.00
CAD \$/bu	6.81	7.56	6.60	7.67
CAD \$/tonne	250.05	277.79	242.66	281.95

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	297.00 - 300.00
Bayport Oats	297.00
Bayport Barley	295.00
FOB Hm Soymeal	361.23 - 364.54
DDG's FOB Srn, Wndr, Aylm	160.00 - 178.00