

**FARM MARKET NEWS - CORN REPORT FOR 2/2/2012 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 0.9985 up 0.0014  
Chicago corn closed slightly higher.

MAR12      HI 6.47  
              LOW 6.34 1/4  
              CLOSE 6.43 Up 1

DEC12      HI 5.79 1/2  
              LOW 5.70 1/4  
              CLOSE 5.79 Up 2 1/4

| Location          | OLD CROP BASIS |        |        |        |       |       |         | NEW CROP BASIS |       |       |         |
|-------------------|----------------|--------|--------|--------|-------|-------|---------|----------------|-------|-------|---------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | Adj   | \$/bu | \$/mt   | Cntrct         | Adj   | \$/bu | \$/mt   |
| <b>ELEVATORS</b>  |                | +MAY12 | +MAY12 | +JUL12 |       |       |         |                |       |       |         |
| CK Low            | -0.35          |        |        |        |       | 6.08  | 239.36  | -0.65          |       | 5.14  | 202.35  |
| CK High           | -0.30          |        |        |        |       | 6.13  | 241.33  | -0.55          |       | 5.24  | 206.29  |
| CK Avg            | -0.34          |        |        |        | -0.34 | 6.09  | 239.82  | -0.63          | -0.64 | 5.16  | 203.21  |
| Essex Cty         | -0.35          |        |        |        |       | 6.08  | 239.36  | -0.65          |       | 5.14  | 202.35  |
| Mdsx Low          | -0.35          |        |        |        |       | 6.08  | 239.36  | -0.65          |       | 5.14  | 202.35  |
| Mdsx High         | -0.35          |        |        |        |       | 6.08  | 239.36  | -0.65          |       | 5.14  | 202.35  |
| Mdsx Avg          | -0.35          |        |        |        | -0.35 | 6.08  | 239.36  | -0.65          | -0.66 | 5.14  | 202.35  |
| Hensall           | -0.35          |        |        |        |       | 6.08  | 239.36  | -0.63          |       | 5.17  | 203.34  |
| Bruce             | -0.35          |        |        |        |       | 6.08  | 239.36  | -0.65          |       | 5.14  | 202.35  |
| Putnam            | -0.35          |        |        |        |       | 6.08  | 239.36  | -0.65          |       | 5.14  | 202.35  |
| Burford           | -0.35          |        |        |        |       | 6.08  | 239.36  | -0.65          |       | 5.14  | 202.35  |
| Port Perry        | -0.35          |        |        |        |       | 6.08  | 239.36  | -0.65          |       | 5.14  | 202.35  |
| Norfolk           | -0.33          |        |        |        |       | 6.10  | 240.15  | -0.62          |       | 5.17  | 203.53  |
| Palmerston        | -0.30          |        |        |        |       | 6.13  | 241.33  | -0.60          |       | 5.19  | 204.32  |
| Varna             | -0.30          |        |        |        |       | 6.13  | 241.33  | -0.55          |       | 5.24  | 206.29  |
| Trenton           | -0.05          |        |        |        |       | 6.38  | 251.17  | -0.50          |       | 5.29  | 208.26  |
| Winchester        | -0.05          |        |        |        |       | 6.38  | 251.17  | -0.50          |       | 5.29  | 208.26  |
| North Gower       | 0.00           |        |        |        |       | 6.43  | 253.14  | -0.45          |       | 5.34  | 210.23  |
| Huron FOB         | -0.20          |        |        |        |       | 6.23  | 245.26  | -0.55          |       | 5.24  | 206.29  |
| Kent FOB          | -0.33          |        |        |        |       | 6.10  | 240.15  | -0.62          |       | 5.17  | 203.53  |
| Lamb FOB          | -0.33          |        |        |        |       | 6.10  | 240.15  | -0.62          |       | 5.17  | 203.53  |
| Mdsx FOB          | -0.35          | -0.35  | -0.25  | -0.30  |       | 6.08  | 239.36  | -0.65          |       | 5.14  | 202.35  |
| FOB SW Que        | 0.25           |        |        |        |       | 6.68  | 262.98  | -0.20          |       | 5.59  | 220.07  |
| Track             | 0.10           |        |        |        |       | 6.53  | 257.07  | N/A            |       |       |         |
| <b>PROCESSORS</b> |                |        |        |        |       |       |         |                |       |       |         |
| Chat-Eth          | N/A            | N/A    | N/A    | N/A    |       |       |         | -0.55          |       | 5.24  | 206.29  |
| Jhnstwn-Eth       | 0.30           | 0.30   | 0.35   | 0.25   |       | 6.73  | 264.95  | -0.40          |       | 5.39  | 212.19  |
| Aylmer-Eth        | -0.10          | -0.10  | 0.00   | 0.00   |       | 6.33  | 249.20  | -0.50          |       | 5.29  | 208.26  |
| Sarn-Eth          | 0.05           | 0.00   | 0.05   | 0.05   |       | 6.48  | 255.11  | N/A            |       |       |         |
| ClIngwd-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |         | -0.30*         |       | 5.49  | 216.13  |
| London-Cas        | -0.05          | -0.05  | 0.10   | 0.15   |       | 6.38  | 251.17  | -0.35          |       | 5.44  | 214.16  |
| Pt.Colb-Cas       | 0.10           | 0.10   | 0.40   | 0.30   |       | 6.53  | 257.07  | -0.30          |       | 5.49  | 216.13  |
| Cardnl-Cas        | 0.30           | 0.30   | 0.40   | 0.30   |       | 6.73  | 264.95  | -0.30          |       | 5.49  | 216.13  |
| W O Feed          | 0.21           |        |        |        | 0.21  | 6.64  | 261.41  |                |       |       |         |
| US Rep            | 0.60           |        |        |        | 0.60  | 7.03  | 276.76  |                |       |       |         |
| Toledo El.        | 0.08           |        |        |        |       | 6.51  | 256.29  | -0.43          |       | 5.36  | 210.97  |
| <b>TRANSFER</b>   |                |        |        |        |       |       |         |                |       |       |         |
| Sarnia            | N/A            |        |        |        |       |       |         | N/A            |       |       |         |
| Pt. Stanley       | N/A            |        |        |        |       |       |         | N/A            |       |       |         |
| Hamilton          | -0.10          |        |        |        |       | 6.33  | 249 1/5 | -0.36          |       | 5.43  | 213 7/9 |
| MID SD CRN        | -0.32          | 1/2    |        |        |       | 6.10  | 1/2     |                |       |       |         |
| HI SD CRN         | -0.30          |        |        |        |       | 6.13  |         |                |       |       |         |

\*Wet Bid

# FARM MARKET NEWS - SOYBEANS REPORT FOR 2/2/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9985 up 0.0014

Chicago soybeans closed slightly higher.

MAR12 HI 12.24 3/4  
LOW 12.06 1/4  
CLOSE 12.17 Up 1 3/4

NOV12 HI 12.25 1/4  
LOW 12.10 1/2  
CLOSE 12.23 3/4 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        | -0.75              |       |       |       |       | 11.42 | 419.61 | -0.90    |       | 11.34 | 416.58 |
| CK High       | -0.70              |       |       |       |       | 11.47 | 421.45 | -0.88    |       | 11.36 | 417.32 |
| CK Average    | -0.71              |       |       |       | -0.71 | 11.46 | 421.14 | -0.90    | -0.92 | 11.34 | 416.70 |
| Essex Cty     | -0.47              |       |       |       |       | 11.70 | 429.90 | -0.82    |       | 11.42 | 419.52 |
| Mdsx Low      | -0.72              |       |       |       |       | 11.45 | 420.72 | -0.87    |       | 11.37 | 417.68 |
| Mdsx High     | -0.65              |       |       |       |       | 11.52 | 423.29 | -0.85    |       | 11.39 | 418.42 |
| Mdsx Average  | -0.69              |       |       |       | -0.69 | 11.49 | 422.00 | -0.86    | -0.89 | 11.38 | 418.05 |
| Hensall       | -0.65              |       |       |       |       | 11.52 | 423.29 | -0.85    |       | 11.39 | 418.42 |
| Bruce         | -0.70              |       |       |       |       | 11.47 | 421.45 | -0.90    |       | 11.34 | 416.58 |
| Putnam        | -0.65              |       |       |       |       | 11.52 | 423.29 | -0.85    |       | 11.39 | 418.42 |
| Burford       | -0.69              |       |       |       |       | 11.48 | 421.82 | -0.84    |       | 11.40 | 418.79 |
| Port Perry    | -0.75              |       |       |       |       | 11.42 | 419.61 | -0.90    |       | 11.34 | 416.58 |
| Norfolk       | -0.66              |       |       |       |       | 11.51 | 422.92 | -0.85    |       | 11.39 | 418.42 |
| Palmerston    | -0.70              |       |       |       |       | 11.47 | 421.45 | -0.90    |       | 11.34 | 416.58 |
| Varna         | -0.70              |       |       |       |       | 11.47 | 421.45 | -0.90    |       | 11.34 | 416.58 |
| Trenton       | -0.85              |       |       |       |       | 11.32 | 415.94 | -1.00    |       | 11.24 | 412.91 |
| Winchester    | -0.90              |       |       |       |       | 11.27 | 414.10 | -0.85    |       | 11.39 | 418.42 |
| North Gower   | -0.85              |       |       |       |       | 11.32 | 415.94 | -0.80    |       | 11.44 | 420.26 |
| Huron FOB     | -0.50              |       |       |       |       | 11.67 | 428.80 | -0.75    |       | 11.49 | 422.09 |
| Kent FOB      | -0.70              |       |       |       |       | 11.47 | 421.45 | -0.90    |       | 11.34 | 416.58 |
| Lambton FOB   | -0.70              |       |       |       |       | 11.47 | 421.45 | -0.90    |       | 11.34 | 416.58 |
| Middlesex FOB | -0.56              | -0.56 | N/A   | N/A   |       | 11.61 | 426.59 | -0.74    |       | 11.50 | 422.46 |
| PROCESSORS    |                    |       |       |       |       |       |        |          |       |       |        |
| Hamilton      | -0.25              | -0.25 | -0.25 | -0.28 |       | 11.92 | 437.99 | -0.40    |       | 11.84 | 434.95 |
| Windsor       | -0.24              | -0.34 | -0.43 | -0.38 |       | 11.93 | 438.35 | -0.60    |       | 11.64 | 427.60 |
| Winchester    | -0.87              |       |       |       |       | 11.30 | 415.20 | -0.77    |       | 11.47 | 421.36 |
| TRANSFER      |                    |       |       |       |       |       |        |          |       |       |        |
| Hamilton      | -0.25              | N/A   | N/A   | N/A   |       | 11.92 | 437.99 | -0.25    |       | 11.99 | 440.47 |
| Pt. Stanley   | N/A                |       |       |       |       |       |        | N/A      |       |       |        |
| Sarnia        | N/A                |       |       |       |       |       |        | N/A      |       |       |        |
| Owen Sound    | N/A                |       |       |       |       |       |        | N/A      |       |       |        |
| Sorel QC      | -0.10              |       |       |       |       | 12.07 | 443.50 | 0.00     |       | 12.24 | 449.65 |
| Toledo El.    | -0.18              |       |       |       |       | 11.99 | 440.55 | -0.58    |       | 11.66 | 428.29 |

# FARM MARKET NEWS - WHEAT REPORT FOR 2/2/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9985 up 0.0014

Chicago wheat closed slightly to moderately lower.

|       |       |                      |       |       |                     |
|-------|-------|----------------------|-------|-------|---------------------|
| MAR12 | HI    | 6.74 1/4             | JUL12 | HI    | 6.97 1/2            |
|       | LOW   | 6.57                 |       | LOW   | 6.86                |
|       | CLOSE | 6.62 3/4 Down 11 1/2 |       | CLOSE | 6.91 3/4 Down 5 1/2 |

Minni wheat closed slightly lower.

|       |       |               |       |       |                     |
|-------|-------|---------------|-------|-------|---------------------|
| MAR12 | HI    | 8.43 1/2      | SEP12 | HI    | 7.94 1/4            |
|       | LOW   | 8.31 3/4      |       | LOW   | 7.84                |
|       | CLOSE | 8.36 Down 3/4 |       | CLOSE | 7.85 1/4 Down 5 1/4 |

## GFO Cash Wheat Prices - DEL Terminal

| Current Crop 11 | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|-----------------|---------------|-------------|-------------|---------------|
| Basis           | -0.10         | 0.75        | 0.10        | -0.45         |
| CAD \$/bu       | 6.53          | 7.38        | 6.73        | 7.91          |
| CAD \$/tonne    | 239.94        | 271.19      | 247.29      | 290.76        |

| 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) |
| <b>ELEVATORS</b>   |                 |        |        |        |                 |        |        |        |
| Brgssvll           | N/A             | 0.50   | -0.05  | N/A    | N/A             | 0.45   | -0.25  | N/A    |
| London             | -0.15           | 0.40   | -0.10  | N/A    | -0.10           | 0.45   | -0.35  | N/A    |
| Hensall            | -0.10           | N/A    | -0.05  | N/A    | 0.05            | N/A    | -0.25  | 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    | -0.80  |
| Essex              | N/A             | N/A    | -0.20  | N/A    | N/A             | N/A    | -0.38  | N/A    |
| Norwich            | -0.10           | N/A    | -0.05  | N/A    | 0.05            | N/A    | -0.25  | 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    | -0.25  | N/A    |
| Chatham            | N/A             | N/A    | N/A    | N/A    | N/A             | 0.50   | -0.35  | N/A    |
| Brigden            | N/A             | N/A    | N/A    | N/A    | N/A             | 0.50   | -0.35  | N/A    |
| Palmerston         | N/A             | 0.68   | -0.05  | -0.57  | N/A             | 0.40   | -0.25  | -0.60  |
| 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   | -0.25  | N/A    |
| Thornton           | N/A             | N/A    | N/A    | -0.53  | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | -0.75  |
| <b>TERMINAL</b>    |                 |        |        |        |                 |        |        |        |
| Sarnia             | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| Hamilton           | N/A             | N/A    | 0.10   | N/A    | N/A             | N/A    | 0.00   | N/A    |
| <b>Pt. Stanley</b> | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| <b>PROCESSORS</b>  |                 |        |        |        |                 |        |        |        |
| <b>Toledo FM</b>   | N/A             | N/A    | 0.40   | N/A    | 0.12            | 1.02   | 0.42   | N/A    |

Toledo El. Spot 6.81US                      6.81CA                      6.94US                      6.95CA

## GFO Contract Wheat Prices - DEL Terminal

| Harvest 12   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.07          | 0.82        | -0.13       | -0.03         |
| CAD \$/bu    | 6.98          | 7.74        | 6.78        | 7.82          |
| CAD \$/tonne | 256.60        | 284.22      | 249.24      | 287.35        |

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

(M)-Basis over the Minneapolis Grain Exchange

## FEED GRAINS

|                           |                 |
|---------------------------|-----------------|
| Bayport Wheat             | 300.00          |
| Bayport Oats              | 297.00          |
| Bayport Barley            | 295.00          |
| FOB Hm Soymeal            | 370.82 - 376.34 |
| DDG's FOB Srn, Wndr, Aylm | 160.00 - 178.00 |