

FARM MARKET NEWS - CORN REPORT FOR 2/3/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9945 down 0.0040
Chicago corn closed slightly higher.

MAR12 HI 6.46 1/2
LOW 6.38
CLOSE 6.44 1/2 Up 1 1/2

DEC12 HI 5.81 3/4
LOW 5.73 3/4
CLOSE 5.81 1/2 Up 2 1/2

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAY12	+MAY12	+JUL12							
CK Low	-0.35					6.10	239.95	-0.65		5.17	203.34
CK High	-0.30					6.15	241.92	-0.55		5.27	207.27
CK Avg	-0.34				-0.30	6.11	240.41	-0.63	-0.61	5.19	204.12
Essex Cty	-0.45					6.00	236.01	-0.70		5.12	201.37
Mdsx Low	-0.35					6.10	239.95	-0.65		5.17	203.34
Mdsx High	-0.35					6.10	239.95	-0.65		5.17	203.34
Mdsx Avg	-0.35				-0.32	6.10	239.95	-0.65	-0.63	5.17	203.34
Hensall	-0.35					6.10	239.95	-0.63		5.19	204.32
Bruce	-0.35					6.10	239.95	-0.65		5.17	203.34
Putnam	-0.35					6.10	239.95	-0.65		5.17	203.34
Burford	-0.35					6.10	239.95	-0.65		5.17	203.34
Port Perry	-0.35					6.10	239.95	-0.65		5.17	203.34
Norfolk	-0.33					6.12	240.74	-0.62		5.20	204.52
Palmerston	-0.35					6.10	239.95	-0.60		5.22	205.31
Varna	-0.35					6.10	239.95	-0.60		5.22	205.31
Trenton	-0.05					6.40	251.76	-0.50		5.32	209.24
Winchester	-0.05					6.40	251.76	-0.50		5.32	209.24
North Gower	0.00					6.45	253.73	-0.45		5.37	211.21
Huron FOB	-0.20					6.25	245.85	-0.55		5.27	207.27
Kent FOB	-0.33					6.12	240.74	-0.62		5.20	204.52
Lamb FOB	-0.33					6.12	240.74	-0.62		5.20	204.52
Mdsx FOB	-0.35	-0.35	-0.25	-0.30		6.10	239.95	-0.65		5.17	203.34
FOB SW Que	0.20					6.65	261.60	-0.25		5.57	219.08
Track	0.10					6.55	257.67	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		5.27	207.27
Jhnstwn-Eth	0.30	0.30	0.35	0.25		6.75	265.54	-0.40		5.42	213.18
Aylmer-Eth	-0.10	-0.10	0.00	0.00		6.35	249.79	-0.50		5.32	209.24
Sarn-Eth	0.05	0.00	0.05	0.05		6.50	255.70	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.52	217.12
London-Cas	-0.05	-0.05	0.10	0.15		6.40	251.76	-0.35		5.47	215.15
Pt.Colb-Cas	0.05	0.05	0.30	0.30		6.50	255.70	-0.30		5.52	217.12
Cardnl-Cas	0.30	0.30	0.40	0.30		6.75	265.54	-0.30		5.52	217.12
W O Feed	0.21				0.22	6.66	262.00				
US Rep	0.60				0.61	7.05	277.35				
Toledo El.	0.08					6.52	256.86	-0.43		5.39	212.06
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.14					6.31	248 2/9	-0.40		5.42	213 1/6
MID SD CRN	-0.32	1/2				6.12					
HI SD CRN	-0.30					6.14	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/3/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9945 down 0.0040

Chicago soybeans closed moderately higher.

MAR12 HI 12.36 1/2

LOW 12.14

CLOSE 12.32 1/2 Up 15 1/2

NOV12 HI 12.39

LOW 12.20

CLOSE 12.37 1/4 Up 13 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.70					11.63	427.15	-0.90		11.47	421.54
CK High	-0.65					11.68	428.98	-0.88		11.49	422.28
CK Average	-0.69				-0.63	11.64	427.51	-0.90	-0.85	11.48	421.69
Essex Cty	-0.49					11.84	434.86	-0.89		11.48	421.91
Mdsx Low	-0.72					11.61	426.41	-0.87		11.50	422.64
Mdsx High	-0.65					11.68	428.98	-0.85		11.52	423.38
Mdsx Average	-0.69				-0.62	11.64	427.70	-0.86	-0.82	11.51	423.01
Hensall	-0.65					11.68	428.98	-0.85		11.52	423.38
Bruce	-0.70					11.63	427.15	-0.90		11.47	421.54
Putnam	-0.65					11.68	428.98	-0.85		11.52	423.38
Burford	-0.69					11.64	427.51	-0.84		11.53	423.75
Port Perry	-0.75					11.58	425.31	-0.90		11.47	421.54
Norfolk	-0.66					11.67	428.62	-0.85		11.52	423.38
Palmerston	-0.65					11.68	428.98	-0.85		11.52	423.38
Varna	-0.70					11.63	427.15	-0.90		11.47	421.54
Trenton	-0.85					11.48	421.63	-1.00		11.37	417.87
Winchester	-0.90					11.43	419.80	-0.85		11.52	423.38
North Gower	-0.85					11.48	421.63	-0.80		11.57	425.22
Huron FOB	-0.50					11.83	434.49	-0.75		11.62	427.05
Kent FOB	-0.60					11.73	430.82	-0.90		11.47	421.54
Lambton FOB	-0.60					11.73	430.82	-0.90		11.47	421.54
Middlesex FOB	-0.56	-0.66	N/A	N/A		11.77	432.29	-0.66		11.71	430.36
PROCESSORS											
Hamilton	-0.25	-0.25	-0.25	-0.25		12.08	443.68	-0.40		11.97	439.91
Windsor	-0.26	-0.27	-0.31	-0.30		12.07	443.31	-0.67		11.70	429.99
Winchester	-0.87					11.46	420.90	-0.77		11.60	426.32
TRANSFER											
Hamilton	-0.30	N/A	N/A	N/A		12.03	441.84	-0.30		12.07	443.59
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.15					12.18	447.35	-0.05		12.32	452.77
Toledo El.	-0.18					12.15	446.29	-0.58		11.79	433.38

FARM MARKET NEWS - WHEAT REPORT FOR 2/3/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9945 down 0.0040

Chicago wheat closed slightly lower.

MAR12	HI	6.71	JUL12	HI	6.97 1/2
	LOW	6.53 1/4		LOW	6.82 3/4
	CLOSE	6.60 3/4 Down 2		CLOSE	6.89 Down 2 3/4

Minni wheat closed slightly higher.

MAR12	HI	8.44 1/4	SEP12	HI	7.90 3/4
	LOW	8.29 1/4		LOW	7.76 1/2
	CLOSE	8.38 1/2 Up 2 1/2		CLOSE	7.86 1/4 Up 1

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.13	0.71	0.06	-0.49
CAD \$/bu	6.47	7.32	6.67	7.89
CAD \$/tonne	237.85	268.92	245.16	290.02

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	0.45	-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	-0.30	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	-0.24	N/A	N/A	N/A	-0.42	N/A
Norwich	-0.10	N/A	-0.05	N/A	0.05	N/A	-0.30	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	-0.30	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	-0.51	N/A	0.40	-0.25	-0.64
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	-0.30	N/A
Thornton	N/A	N/A	N/A	-0.55	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.75
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	0.20	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	0.36	N/A	N/A	0.97	0.37	N/A

Toledo El. Spot 6.79US 6.75CA 6.91US 6.89CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.03	0.77	-0.17	-0.08
CAD \$/bu	6.92	7.66	6.72	7.78
CAD \$/tonne	254.09	281.55	246.76	286.03

(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	376.56 - 382.07
DDG's FOB Srn, Wndr, Aylm	160.00 - 178.00