

FARM MARKET NEWS - CORN REPORT FOR 2/7/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9948 down 0.0006
Chicago corn closed slightly lower.

MAR12 HI 6.45
LOW 6.39 1/4
CLOSE 6.42 1/4 Down 2

DEC12 HI 5.81 1/2
LOW 5.73
CLOSE 5.75 1/4 Down 6

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					6.07	239.06	-0.65		5.10	200.88
CK High	-0.30					6.12	241.03	-0.55		5.20	204.81
CK Avg	-0.34				-0.32	6.08	239.39	-0.63	-0.62	5.12	201.53
Essex Cty	-0.40					6.02	237.10	-0.65		5.10	200.88
Mdsx Low	-0.35					6.07	239.06	-0.65		5.10	200.88
Mdsx High	-0.35					6.07	239.06	-0.65		5.10	200.88
Mdsx Avg	-0.35				-0.33	6.07	239.06	-0.65	-0.64	5.10	200.88
Hensall	-0.35					6.07	239.06	-0.63		5.13	201.86
Bruce	-0.35					6.07	239.06	-0.65		5.10	200.88
Putnam	-0.35					6.07	239.06	-0.65		5.10	200.88
Burford	-0.35					6.07	239.06	-0.65		5.10	200.88
Port Perry	-0.35					6.07	239.06	-0.65		5.10	200.88
Norfolk	-0.35					6.07	239.06	-0.65		5.10	200.88
Palmerston	-0.35					6.07	239.06	-0.65		5.10	200.88
Varna	-0.35					6.07	239.06	-0.60		5.15	202.84
Trenton	-0.05					6.37	250.87	-0.50		5.25	206.78
Winchester	-0.05					6.37	250.87	-0.50		5.25	206.78
North Gower	0.00					6.42	252.84	-0.45		5.30	208.75
Huron FOB	-0.20					6.22	244.97	-0.55		5.20	204.81
Kent FOB	-0.35					6.07	239.06	-0.65		5.10	200.88
Lamb FOB	-0.35					6.07	239.06	-0.65		5.10	200.88
Mdsx FOB	-0.35	-0.35	-0.30	-0.25		6.07	239.06	-0.65		5.10	200.88
FOB SW Que	0.20					6.62	260.72	-0.25		5.50	216.62
Track	0.10					6.52	256.78	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		5.15	202.84
Jhnstwn-Eth	0.30	0.30	0.35	0.25		6.72	264.65	-0.40		5.35	210.72
Aylmer-Eth	-0.20	-0.20	-0.20	-0.10		6.22	244.97	-0.50		5.25	206.78
Sarn-Eth	0.05	0.00	0.05	0.05		6.47	254.81	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.45	214.66
London-Cas	N/A	N/A	0.10	0.15				-0.35		5.40	212.69
Pt.Colb-Cas	N/A	N/A	N/A	0.30				-0.30		5.45	214.66
Cardnl-Cas	0.25	0.30	0.40	0.30		6.67	262.68	-0.30		5.45	214.66
W O Feed	0.20				0.21	6.62	260.72				
US Rep	0.70				0.71	7.12	280.40				
Toledo El.	0.08					6.50	255.98	-0.43		5.32	209.57
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.12					6.30	248 1/8	-0.38		5.37	211 1/2
MID SD CRN	-0.32	1/2				6.09	3/4				
HI SD CRN	-0.30					6.12	1/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/7/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9948 down 0.0006

Chicago soybeans closed narrowly mixed.

MAR12 HI 12.39 1/2
LOW 12.27
CLOSE 12.32 Down 1

NOV12 HI 12.43
LOW 12.32
CLOSE 12.41 1/4 Up 2 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.70					11.62	426.96	-0.90		11.51	423.01
CK High	-0.60					11.72	430.64	-0.85		11.56	424.85
CK Average	-0.63				-0.59	11.69	429.41	-0.88	-0.86	11.53	423.62
Essex Cty	-0.45					11.87	436.15	-0.70		11.71	430.36
Mdsx Low	-0.59					11.73	431.00	-0.85		11.56	424.85
Mdsx High	-0.55					11.77	432.47	-0.84		11.57	425.22
Mdsx Average	-0.57				-0.52	11.75	431.74	-0.85	-0.82	11.57	425.03
Hensall	-0.60					11.72	430.64	-0.85		11.56	424.85
Bruce	-0.60					11.72	430.64	-0.90		11.51	423.01
Putnam	-0.55					11.77	432.47	-0.85		11.56	424.85
Burford	-0.56					11.76	432.11	-0.81		11.60	426.32
Port Perry	-0.62					11.70	429.90	-0.87		11.54	424.11
Norfolk	-0.59					11.73	431.00	-0.83		11.58	425.58
Palmerston	-0.60					11.72	430.64	-0.90		11.51	423.01
Varna	-0.65					11.67	428.80	-0.85		11.56	424.85
Trenton	-0.88					11.44	420.35	-1.03		11.38	418.24
Winchester	-0.93					11.39	418.51	-0.88		11.53	423.75
North Gower	-0.88					11.44	420.35	-0.83		11.58	425.58
Huron FOB	-0.50					11.82	434.31	-0.75		11.66	428.52
Kent FOB	-0.62					11.70	429.90	-0.87		11.54	424.11
Lambton FOB	-0.62					11.70	429.90	-0.87		11.54	424.11
Middlesex FOB	-0.56	-0.56	N/A	N/A		11.76	432.11	-0.58		11.83	434.77
PROCESSORS											
Hamilton	-0.25	-0.25	-0.25	-0.25		12.07	443.50	-0.15		12.26	450.57
Windsor	-0.22	-0.22	-0.26	-0.26		12.10	444.60	-0.47		11.94	438.81
Winchester	-0.83					11.49	422.19	-0.78		11.63	427.42
TRANSFER											
Hamilton	-0.29	N/A	N/A	N/A		12.03	442.03	-0.27		12.14	446.16
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.15					12.17	447.17	-0.05		12.36	454.24
Toledo El.	-0.18					12.14	446.09	-0.58		11.83	434.81

FARM MARKET NEWS - WHEAT REPORT FOR 2/7/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9948 down 0.0006

Chicago wheat closed slightly lower.

MAR12	HI	6.72		JUL12	HI	6.95	
	LOW	6.55 1/4			LOW	6.81 1/4	
	CLOSE	6.62 1/4	Down 6 1/4		CLOSE	6.84 3/4	Down 7 1/4

Minni wheat closed slightly lower.

MAR12	HI	8.46 3/4		SEP12	HI	7.93	
	LOW	8.36 1/4			LOW	7.82 1/2	
	CLOSE	8.38 1/2	Down 2 1/2		CLOSE	7.83 3/4	Down 4 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.13	0.72	0.07	-0.48
CAD \$/bu	6.50	7.34	6.70	7.90
CAD \$/tonne	238.73	269.84	246.05	290.43

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	-0.30	N/A
London	-0.16	0.39	-0.11	N/A	-0.06	0.44	-0.36	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	-0.17	N/A	N/A	N/A	-0.35	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	0.43	-0.34	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.43	-0.34	N/A
Palmerston	N/A	0.68	-0.05	-0.48	N/A	0.40	-0.26	-0.61
Varna	-0.05	0.60	-0.05	N/A	0.10	0.65	-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	-0.57	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.75
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	0.08	N/A	N/A	N/A	-0.03	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	0.37	N/A	N/A	0.99	0.39	N/A

Toledo El. Spot 6.82US 6.80CA 6.87US 6.86CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.04	0.79	-0.16	-0.06
CAD \$/bu	6.89	7.63	6.69	7.77
CAD \$/tonne	253.01	280.52	245.67	285.66

(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	373.03 - 378.54
DDG's FOB Srn, Wndr, Aylm	160.00 - 178.00