

FARM MARKET NEWS - CORN REPORT FOR 2/8/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.997 up 0.0022
Chicago corn closed narrowly mixed.

MAR12 HI 6.48 3/4
 LOW 6.32
 CLOSE 6.42 1/2 Up 1/4

DEC12 HI 5.78
 LOW 5.63 3/4
 CLOSE 5.73 1/2 Down 1 3/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAY12	+MAY12	+JUL12							
CK Low	-0.35					6.08	239.16	-0.65		5.09	200.19
CK High	-0.30					6.13	241.13	-0.55		5.19	204.12
CK Avg	-0.34				-0.32	6.08	239.49	-0.63	-0.62	5.10	200.84
Essex Cty	-0.40					6.03	237.19	-0.65		5.09	200.19
Mdsx Low	-0.35					6.08	239.16	-0.65		5.09	200.19
Mdsx High	-0.35					6.08	239.16	-0.65		5.09	200.19
Mdsx Avg	-0.35				-0.33	6.08	239.16	-0.65	-0.64	5.09	200.19
Hensall	-0.38					6.05	238.18	-0.65		5.09	200.19
Bruce	-0.35					6.08	239.16	-0.65		5.09	200.19
Putnam	-0.35					6.08	239.16	-0.65		5.09	200.19
Burford	-0.35					6.08	239.16	-0.65		5.09	200.19
Port Perry	-0.35					6.08	239.16	-0.65		5.09	200.19
Norfolk	-0.35					6.08	239.16	-0.65		5.09	200.19
Palmerston	-0.35					6.08	239.16	-0.65		5.09	200.19
Varna	-0.35					6.08	239.16	-0.60		5.14	202.16
Trenton	-0.05					6.38	250.97	-0.55		5.19	204.12
Winchester	-0.05					6.38	250.97	-0.50		5.24	206.09
North Gower	0.00					6.43	252.94	-0.45		5.29	208.06
Huron FOB	-0.25					6.18	243.10	-0.60		5.14	202.16
Kent FOB	-0.35					6.08	239.16	-0.65		5.09	200.19
Lamb FOB	-0.35					6.08	239.16	-0.65		5.09	200.19
Mdsx FOB	-0.35	-0.35	-0.30	-0.30		6.08	239.16	-0.65		5.09	200.19
FOB SW Que	0.20					6.63	260.81	-0.25		5.49	215.93
Track	0.10					6.53	256.88	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		5.14	202.16
Jhnstwn-Eth	0.30	0.30	0.35	0.25		6.73	264.75	-0.40		5.34	210.03
Aylmer-Eth	-0.20	-0.20	-0.10	-0.10		6.23	245.07	-0.50		5.24	206.09
Sarn-Eth	0.05	0.00	0.05	0.05		6.48	254.91	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.44	213.97
London-Cas	N/A	N/A	0.10	0.10				-0.35		5.39	212.00
Pt.Colb-Cas	N/A	N/A	N/A	0.20				-0.30		5.44	213.97
Cardnl-Cas	0.25	0.30	0.40	0.20		6.68	262.78	-0.30		5.44	213.97
W O Feed	0.20				0.20	6.63	260.81				
US Rep	0.70				0.70	7.13	280.50				
Toledo El.	0.08					6.50	256.08	-0.43		5.31	208.88
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.12					6.31	248 2/9	-0.38		5.36	210 4/5
MID SD CRN	-0.32	1/2				6.10					
HI SD CRN	-0.30					6.12	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/8/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.997 up 0.0022

Chicago soybeans closed slightly lower.

MAR12 HI 12.44 3/4

LOW 12.22 3/4

CLOSE 12.31 1/2 Down 1/2

NOV12 HI 12.50

LOW 12.30 3/4

CLOSE 12.40 Down 1 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	426.78	-0.90		11.50	422.55
CK High	-0.60					11.72	430.45	-0.85		11.55	424.39
CK Average	-0.63				-0.59	11.68	429.29	-0.87	-0.85	11.53	423.72
Essex Cty	-0.48					11.84	434.86	-0.73		11.67	428.80
Mdsx Low	-0.63					11.69	429.35	-0.88		11.52	423.29
Mdsx High	-0.55					11.77	432.29	-0.80		11.60	426.23
Mdsx Average	-0.59				-0.55	11.73	430.82	-0.84	-0.82	11.56	424.76
Hensall	-0.60					11.72	430.45	-0.83		11.58	425.31
Bruce	-0.60					11.72	430.45	-0.85		11.55	424.39
Putnam	-0.55					11.77	432.29	-0.80		11.60	426.23
Burford	-0.60					11.72	430.45	-0.85		11.55	424.39
Port Perry	-0.66					11.66	428.25	-0.91		11.49	422.19
Norfolk	-0.57					11.75	431.55	-0.81		11.59	425.86
Palmerston	-0.60					11.72	430.45	-0.90		11.50	422.55
Varna	-0.65					11.67	428.62	-0.85		11.55	424.39
Trenton	-0.91					11.41	419.06	-0.96		11.44	420.35
Winchester	-0.96					11.36	417.22	-0.81		11.59	425.86
North Gower	-0.91					11.41	419.06	-0.76		11.64	427.70
Huron FOB	-0.50					11.82	434.13	-0.75		11.65	428.06
Kent FOB	-0.61					11.71	430.09	-0.86		11.54	424.02
Lambton FOB	-0.61					11.71	430.09	-0.86		11.54	424.02
Middlesex FOB	-0.60	-0.60	N/A	N/A		11.72	430.45	-0.62		11.78	432.84
PROCESSORS											
Hamilton	-0.25	-0.25	-0.30	-0.30		12.07	443.31	-0.15		12.25	450.11
Windsor	-0.25	-0.25	-0.30	-0.29		12.07	443.31	-0.51		11.89	436.88
Winchester	-0.83					11.49	422.00	-0.78		11.62	426.96
TRANSFER											
Hamilton	-0.25	N/A	N/A	N/A		12.07	443.31	-0.20		12.20	448.27
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.15					12.17	446.99	-0.05		12.35	453.78
Toledo El.	-0.18					12.14	445.91	-0.58		11.82	434.34

FARM MARKET NEWS - WHEAT REPORT FOR 2/8/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.997 up 0.0022

Chicago wheat closed slightly lower.

MAR12	HI	6.70	JUL12	HI	6.90 1/2
	LOW	6.53		LOW	6.73
	CLOSE	6.60 3/4		CLOSE	6.79 Down 5 3/4

Minni wheat closed slightly higher.

MAR12	HI	8.44 1/4	SEP12	HI	7.91 1/2
	LOW	8.33		LOW	7.81
	CLOSE	8.41 1/2 Up 3		CLOSE	7.86 1/4 Up 2 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.12	0.73	0.08	-0.48
CAD \$/bu	6.49	7.33	6.69	7.94
CAD \$/tonne	238.32	269.45	245.65	291.70

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	-0.04	N/A	N/A	0.45	-0.30	N/A
London	-0.18	0.36	-0.13	N/A	-0.08	0.41	-0.38	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	-0.19	N/A	N/A	N/A	-0.37	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	0.40	-0.36	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.40	-0.36	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	0.50	-0.05	N/A	0.05	0.65	-0.30	N/A
Thornton	N/A	N/A	N/A	-0.62	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	0.10	N/A	N/A	N/A	-0.05	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	0.38	N/A	N/A	0.99	0.39	N/A

Toledo El. Spot 6.83US 6.81CA 6.81US 6.80CA

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	6.83	7.58	6.63	7.80
CAD \$/tonne	250.93	278.44	243.59	286.60

(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	368.95 - 374.46
DDG's FOB Srn, Wndr, Aylm	160.00 - 178.00