

FARM MARKET NEWS - CORN REPORT FOR 2/13/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9996 down 0.0020
Chicago corn closed moderately higher.

MAR12 HI 6.43 1/2
 LOW 6.32 3/4
 CLOSE 6.39 1/2 Up 7 3/4

DEC12 HI 5.68 1/2
 LOW 5.60 1/4
 CLOSE 5.67 Up 7 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	-0.35					6.05	237.98	-0.65		5.02	197.63
CK High	-0.30					6.10	239.95	-0.55		5.12	201.57
CK Avg	-0.34				-0.34	6.05	238.31	-0.63	-0.64	5.04	198.28
Essex Cty	-0.40					6.00	236.01	-0.70		4.97	195.66
Mdsx Low	-0.35					6.05	237.98	-0.65		5.02	197.63
Mdsx High	-0.35					6.05	237.98	-0.65		5.02	197.63
Mdsx Avg	-0.35				-0.35	6.05	237.98	-0.65	-0.66	5.02	197.63
Hensall	-0.38					6.02	237.00	-0.65		5.02	197.63
Bruce	-0.35					6.05	237.98	-0.65		5.02	197.63
Putnam	-0.35					6.05	237.98	-0.65		5.02	197.63
Burford	-0.35					6.05	237.98	-0.65		5.02	197.63
Port Perry	-0.35					6.05	237.98	-0.65		5.02	197.63
Norfolk	-0.35					6.05	237.98	-0.65		5.02	197.63
Palmerston	-0.35					6.05	237.98	-0.65		5.02	197.63
Varna	-0.40					6.00	236.01	-0.65		5.02	197.63
Trenton	-0.05					6.35	249.79	-0.55		5.12	201.57
Winchester	-0.05					6.35	249.79	-0.50		5.17	203.53
North Gower	-0.09					6.31	248.22	0.06		5.73	225.58
Huron FOB	-0.25					6.15	241.92	-0.60		5.07	199.60
Kent FOB	-0.35					6.05	237.98	-0.65		5.02	197.63
Lamb FOB	-0.35					6.05	237.98	-0.65		5.02	197.63
Mdsx FOB	-0.35	-0.35	-0.25	-0.25		6.05	237.98	-0.65		5.02	197.63
FOB SW Que	0.15					6.55	257.67	-0.30		5.37	211.41
Track	0.05					6.45	253.73	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.65		5.02	197.63
Jhnstwn-Eth	0.20	0.25	0.35	0.25		6.60	259.63	-0.55		5.12	201.57
Aylmer-Eth	N/A	-0.25	-0.20	-0.20				-0.50		5.17	203.53
Sarn-Eth	0.00	-0.05	0.00	0.05		6.40	251.76	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.37	211.41
London-Cas	N/A	N/A	0.10	0.10				-0.40		5.27	207.47
Pt.Colb-Cas	N/A	N/A	N/A	0.20				-0.35		5.32	209.44
Cardnl-Cas	0.25	0.30	0.40	0.20		6.65	261.60	-0.35		5.32	209.44
W O Feed	0.16				0.16	6.56	258.22				
US Rep	0.10				0.10	6.50	255.70				
Toledo El.	0.08					6.47	254.91	-0.38		5.29	208.24
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.16					6.24	245 1/2	-0.38		5.29	208 1/4
MID SD CRN	-0.32	1/2				6.07	1				
HI SD CRN	-0.30					6.09	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/13/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9996 down 0.0020

Chicago soybeans closed moderately higher.

MAR12 HI 12.54
 LOW 12.32
 CLOSE 12.52 Up 23

NOV12 HI 12.59 3/4
 LOW 12.42 1/2
 CLOSE 12.59 Up 19 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.60					11.92	437.99	-0.85		11.74	431.37
CK High	-0.51					12.01	441.29	-0.69		11.90	437.25
CK Average	-0.55				-0.55	11.97	439.76	-0.78	-0.80	11.81	433.82
Essex Cty	-0.37					12.15	446.44	-0.67		11.92	437.99
Mdsx Low	-0.58					11.94	438.72	-0.83		11.76	432.11
Mdsx High	-0.50					12.02	441.66	-0.75		11.84	435.05
Mdsx Average	-0.54				-0.54	11.98	440.19	-0.79	-0.81	11.80	433.58
Hensall	-0.55					11.97	439.82	-0.78		11.82	434.13
Bruce	-0.55					11.97	439.82	-0.80		11.79	433.21
Putnam	-0.50					12.02	441.66	-0.75		11.84	435.05
Burford	-0.55					11.97	439.82	-0.80		11.79	433.21
Port Perry	-0.61					11.91	437.62	-0.86		11.73	431.00
Norfolk	-0.47					12.05	442.76	-0.76		11.83	434.68
Palmerston	-0.60					11.92	437.99	-0.80		11.79	433.21
Varna	-0.65					11.87	436.15	-0.85		11.74	431.37
Trenton	-0.75					11.77	432.47	-0.85		11.74	431.37
Winchester	-0.90					11.62	426.96	-0.75		11.84	435.05
North Gower	-0.40					12.12	445.33	-0.72		11.87	436.15
Huron FOB	-0.45					12.07	443.50	-0.70		11.89	436.88
Kent FOB	-0.51					12.01	441.29	-0.81		11.78	432.84
Lambton FOB	-0.51					12.01	441.29	-0.81		11.78	432.84
Middlesex FOB	-0.55	-0.55	N/A	N/A		11.97	439.82	-0.57		12.02	441.66
PROCESSORS											
Hamilton	-0.20	-0.20	-0.20	-0.20		12.32	452.68	-0.13		12.46	457.83
Windsor	-0.14	-0.19	-0.23	-0.23		12.38	454.89	-0.44		12.15	446.44
Winchester	-0.65					11.87	436.15	-0.40		12.19	447.91
TRANSFER											
Hamilton	-0.20	N/A	N/A	N/A		12.32	452.68	-0.15		12.44	457.09
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.10					12.42	456.36	0.05		12.64	464.44
Toledo El.	-0.18					12.34	453.42	-0.38		12.21	448.62

FARM MARKET NEWS - WHEAT REPORT FOR 2/13/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9996 down 0.0020

Chicago wheat closed slightly to moderately higher.

MAR12	HI	6.42 1/4	JUL12	HI	6.59 1/2
	LOW	6.31 1/4		LOW	6.46 1/2
	CLOSE	6.41 1/4 Up 11 1/4		CLOSE	6.57 1/4 Up 8 3/4

Minni wheat closed slightly higher.

MAR12	HI	8.24	SEP12	HI	7.73
	LOW	8.14		LOW	7.62
	CLOSE	8.16 Up 1 3/4		CLOSE	7.69 3/4 Up 7

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	6.31	7.16	6.51	7.71
CAD \$/tonne	231.88	263.10	239.22	283.21

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	-0.02	N/A	N/A	0.44	-0.30	N/A
London	-0.11	0.44	-0.06	N/A	-0.01	0.44	-0.36	N/A
Hensall	-0.10	N/A	-0.10	N/A	0.05	N/A	-0.35	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	-0.15	N/A	N/A	N/A	-0.33	N/A
Norwich	-0.10	N/A	-0.10	N/A	0.05	N/A	-0.35	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	-0.10	N/A	0.05	N/A	-0.35	N/A
Chatham	N/A	N/A	N/A	N/A	N/A	0.42	-0.34	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.42	-0.34	N/A
Palmerston	N/A	0.70	-0.04	-0.44	N/A	0.42	-0.24	-0.58
Varna	-0.05	0.60	-0.05	N/A	0.10	0.65	-0.25	N/A
Mitchell	-0.10	0.50	-0.10	N/A	0.05	0.55	-0.35	N/A
Thornton	N/A	N/A	N/A	-0.54	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	0.40	N/A	N/A	1.01	0.41	N/A

Toledo El. Spot 6.63US 6.63CA 6.59US 6.60CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.06	0.81	-0.14	-0.04
CAD \$/bu	6.63	7.38	6.43	7.66
CAD \$/tonne	243.70	271.30	236.34	281.42

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	300.00 - 302.00
Bayport Oats	314.00
Bayport Barley	295.00
FOB Hm Soymeal	378.65 - 384.16
DDG's FOB Srn, Wndr, Aylm	160.00 - 185.00