

FARM MARKET NEWS - CORN REPORT FOR 2/14/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9991 down 0.0005
Chicago corn closed slightly lower.

MAR12 HI 6.40 1/2
 LOW 6.31 1/2
 CLOSE 6.33 1/2 Down 6

DEC12 HI 5.67 1/4
 LOW 5.61
 CLOSE 5.64 1/4 Down 2 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	-0.40					5.94	233.65	-0.65		4.99	196.55
CK High	-0.30					6.04	237.59	-0.55		5.09	200.48
CK Avg	-0.38				-0.39	5.96	234.50	-0.63	-0.66	5.01	197.20
Essex Cty	-0.35					5.99	235.62	-0.75		4.89	192.61
Mdsx Low	-0.40					5.94	233.65	-0.65		4.99	196.55
Mdsx High	-0.40					5.94	233.65	-0.65		4.99	196.55
Mdsx Avg	-0.40				-0.41	5.94	233.65	-0.65	-0.67	4.99	196.55
Hensall	-0.40					5.94	233.65	-0.65		4.99	196.55
Bruce	-0.40					5.94	233.65	-0.65		4.99	196.55
Putnam	-0.35					5.99	235.62	-0.65		4.99	196.55
Burford	-0.40					5.94	233.65	-0.65		4.99	196.55
Port Perry	-0.40					5.94	233.65	-0.65		4.99	196.55
Norfolk	-0.37					5.97	234.83	-0.65		4.99	196.55
Palmerston	-0.35					5.99	235.62	-0.65		4.99	196.55
Varna	-0.40					5.94	233.65	-0.65		4.99	196.55
Trenton	-0.05					6.29	247.43	-0.55		5.09	200.48
Winchester	-0.05					6.29	247.43	-0.50		5.14	202.45
North Gower	-0.03					6.31	248.22	0.08		5.72	225.28
Huron FOB	-0.25					6.09	239.56	-0.60		5.04	198.51
Kent FOB	-0.37					5.97	234.83	-0.65		4.99	196.55
Lamb FOB	-0.37					5.97	234.83	-0.65		4.99	196.55
Mdsx FOB	-0.35	-0.35	-0.25	-0.25		5.99	235.62	-0.65		4.99	196.55
FOB SW Que	0.15					6.49	255.30	-0.30		5.34	210.32
Track	0.03					6.36	250.38	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.65		4.99	196.55
Jhnstwn-Eth	0.20	0.25	0.35	0.25		6.54	257.27	-0.55		5.09	200.48
Aylmer-Eth	N/A	-0.25	-0.20	-0.20				-0.50		5.14	202.45
Sarn-Eth	-0.10	-0.10	0.00	0.05		6.24	245.46	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.34	210.32
London-Cas	N/A	N/A	0.10	0.10				-0.40		5.24	206.39
Pt.Colb-Cas	N/A	N/A	N/A	0.20				-0.35		5.29	208.36
Cardnl-Cas	0.20	0.35	0.40	0.20		6.54	257.27	-0.35		5.29	208.36
W O Feed	0.15				0.15	6.49	255.46				
US Rep	0.60				0.60	6.94	273.02				
Toledo El.	0.08					6.42	252.55	-0.38		5.26	207.12
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.16					6.18	243	-0.38		5.26	207 1/6
MID SD CRN	-0.35					5.98	1/2				
HI SD CRN	-0.30					6.03	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/14/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9991 down 0.0005

Chicago soybeans closed narrowly mixed.

MAR12 HI 12.61 3/4
LOW 12.45 1/2
CLOSE 12.55 Up 3

NOV12 HI 12.61 3/4
LOW 12.50 1/4
CLOSE 12.57 1/2 Down 1 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.55					12.00	440.92	-0.80		11.78	432.66
CK High	-0.50					12.05	442.76	-0.70		11.88	436.33
CK Average	-0.53				-0.56	12.02	441.54	-0.78	-0.83	11.80	433.58
Essex Cty	-0.33					12.22	449.01	-0.64		11.94	438.54
Mdsx Low	-0.52					12.03	442.03	-0.77		11.81	433.76
Mdsx High	-0.50					12.05	442.76	-0.75		11.83	434.49
Mdsx Average	-0.51				-0.54	12.04	442.39	-0.76	-0.81	11.82	434.13
Hensall	-0.53					12.03	441.84	-0.75		11.83	434.49
Bruce	-0.55					12.00	440.92	-0.80		11.78	432.66
Putnam	-0.55					12.00	440.92	-0.80		11.78	432.66
Burford	-0.49					12.06	443.13	-0.74		11.84	434.86
Port Perry	-0.55					12.00	440.92	-0.80		11.78	432.66
Norfolk	-0.46					12.09	444.23	-0.75		11.83	434.49
Palmerston	-0.60					11.95	439.09	-0.80		11.78	432.66
Varna	-0.65					11.90	437.25	-0.85		11.73	430.82
Trenton	-0.75					11.80	433.58	-0.85		11.73	430.82
Winchester	-0.90					11.65	428.06	-0.75		11.83	434.49
North Gower	-0.43					12.12	445.33	-0.73		11.85	435.23
Huron FOB	-0.40					12.15	446.44	-0.65		11.93	438.17
Kent FOB	-0.50					12.05	442.76	-0.80		11.78	432.66
Lambton FOB	-0.50					12.05	442.76	-0.80		11.78	432.66
Middlesex FOB	-0.51	-0.49	N/A	N/A		12.04	442.39	-0.56		12.02	441.48
PROCESSORS											
Hamilton	-0.20	-0.20	-0.20	-0.20		12.35	453.78	-0.10		12.48	458.38
Windsor	-0.10	-0.15	-0.20	-0.20		12.45	457.46	-0.41		12.17	446.99
Winchester	-0.80					11.75	431.74	-0.65		11.93	438.17
TRANSFER											
Hamilton	-0.20	N/A	N/A	N/A		12.35	453.78	-0.15		12.43	456.54
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.10					12.45	457.46	0.05		12.63	463.89
Toledo El.	-0.18					12.37	454.50	-0.38		12.19	448.03

FARM MARKET NEWS - WHEAT REPORT FOR 2/14/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9991 down 0.0005

Chicago wheat closed slightly lower.

MAR12	HI	6.43	JUL12	HI	6.58 1/2
	LOW	6.32 1/2		LOW	6.47 1/4
	CLOSE	6.35 Down 6 1/4		CLOSE	6.49 3/4 Down 7 1/2

Minni wheat closed mixed.

MAR12	HI	8.19 1/4	SEP12	HI	7.77 1/2
	LOW	8.10		LOW	7.70 1/2
	CLOSE	8.12 Down 3 1/2		CLOSE	7.72 1/4 Up 2 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.09	0.77	0.11	-0.43
CAD \$/bu	6.26	7.12	6.46	7.69
CAD \$/tonne	230.18	261.48	237.54	282.47

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	0.42	-0.34	N/A
London	-0.10	0.45	-0.05	N/A	0.00	0.45	-0.35	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	-0.25	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.80
Essex	N/A	N/A	-0.13	N/A	N/A	N/A	-0.32	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	0.44	-0.32	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.44	-0.32	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	-0.57	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	0.20	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	0.42	N/A	N/A	1.03	0.43	N/A

Toledo El. Spot 6.54US 6.56CA 6.52US 6.54CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.08	0.83	-0.12	-0.02
CAD \$/bu	6.57	7.33	6.37	7.70
CAD \$/tonne	241.55	269.21	234.17	283.05

(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	378.21 - 383.72
DDG's FOB Srn, Wndr, Aylm	160.00 - 185.00