

FARM MARKET NEWS - CORN REPORT FOR 2/16/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9962 down 0.0034
Chicago corn closed moderately higher.

MAR12 HI 6.37
 LOW 6.21 3/4
 CLOSE 6.36 1/4 Up 9 1/4

DEC12 HI 5.68 3/4
 LOW 5.57 3/4
 CLOSE 5.68 Up 8 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	-0.40					5.96	234.73	-0.65		5.03	198.02
CK High	-0.35					6.01	236.70	-0.65		5.03	198.02
CK Avg	-0.39				-0.37	5.98	235.26	-0.65	-0.64	5.03	198.02
Essex Cty	-0.40					5.96	234.73	-0.75		4.93	194.09
Mdsx Low	-0.40					5.96	234.73	-0.65		5.03	198.02
Mdsx High	-0.40					5.96	234.73	-0.65		5.03	198.02
Mdsx Avg	-0.40				-0.38	5.96	234.73	-0.65	-0.64	5.03	198.02
Hensall	-0.40					5.96	234.73	-0.65		5.03	198.02
Bruce	-0.40					5.96	234.73	-0.65		5.03	198.02
Putnam	-0.40					5.96	234.73	-0.65		5.03	198.02
Burford	-0.40					5.96	234.73	-0.65		5.03	198.02
Port Perry	-0.40					5.96	234.73	-0.65		5.03	198.02
Norfolk	-0.37					5.99	235.91	-0.65		5.03	198.02
Palmerston	-0.40					5.96	234.73	-0.65		5.03	198.02
Varna	-0.40					5.96	234.73	-0.65		5.03	198.02
Trenton	-0.10					6.26	246.54	-0.60		5.08	199.99
Winchester	-0.05					6.31	248.51	-0.50		5.18	203.93
North Gower	0.02					6.38	251.27	0.10		5.78	227.55
Huron FOB	-0.25					6.11	240.64	-0.60		5.08	199.99
Kent FOB	-0.37					5.99	235.91	-0.65		5.03	198.02
Lamb FOB	-0.37					5.99	235.91	-0.65		5.03	198.02
Mdsx FOB	-0.35	-0.35	-0.25	-0.25		6.01	236.70	-0.65		5.03	198.02
FOB SW Que	0.15					6.51	256.39	-0.30		5.38	211.80
Track	0.03					6.39	251.46	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.65		5.03	198.02
Jhnstwn-Eth	0.20	0.25	0.35	0.25		6.56	258.35	-0.55		5.13	201.96
Aylmer-Eth	N/A	-0.25	-0.20	-0.20				-0.50		5.18	203.93
Sarn-Eth	-0.10	-0.10	0.00	0.05		6.26	246.54	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.38	211.80
London-Cas	N/A	N/A	0.10	0.10				-0.40		5.28	207.86
Pt.Colb-Cas	N/A	N/A	N/A	0.20				-0.35		5.33	209.83
Cardnl-Cas	0.20	0.35	0.40	0.20		6.56	258.35	-0.35		5.33	209.83
W O Feed	0.14				0.14	6.50	255.99				
US Rep	0.60				0.60	6.96	274.10				
Toledo El.	0.10					6.46	254.41	-0.38		5.30	208.67
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.16					6.20	244 1/6	-0.38		5.30	208 2/3
MID SD CRN	-0.37	1/2				5.98	3/4				
HI SD CRN	-0.35					6.01	1/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/16/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9962 down 0.0034

Chicago soybeans closed slightly lower.

MAR12 HI 12.64 1/2

LOW 12.46 1/4

CLOSE 12.58 1/4 Down 2 3/4

NOV12 HI 12.62

LOW 12.45

CLOSE 12.55 1/4 Down 5 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.55					12.03	442.12	-0.80		11.75	431.83
CK High	-0.48					12.10	444.69	-0.70		11.85	435.50
CK Average	-0.52				-0.49	12.06	443.16	-0.75	-0.73	11.80	433.67
Essex Cty	-0.45					12.13	445.79	-0.58		11.97	439.91
Mdsx Low	-0.57					12.01	441.38	-0.76		11.79	433.30
Mdsx High	-0.50					12.08	443.96	-0.70		11.85	435.50
Mdsx Average	-0.54				-0.50	12.05	442.67	-0.73	-0.71	11.82	434.40
Hensall	-0.55					12.03	442.12	-0.75		11.80	433.67
Bruce	-0.50					12.08	443.96	-0.75		11.80	433.67
Putnam	-0.50					12.08	443.96	-0.70		11.85	435.50
Burford	-0.54					12.04	442.49	-0.73		11.82	434.40
Port Perry	-0.60					11.98	440.28	-0.79		11.76	432.20
Norfolk	-0.44					12.14	446.16	-0.68		11.87	436.24
Palmerston	-0.60					11.98	440.28	-0.80		11.75	431.83
Varna	-0.65					11.93	438.44	-0.85		11.70	429.99
Trenton	-0.70					11.88	436.61	-0.80		11.75	431.83
Winchester	-0.87					11.71	430.36	-0.72		11.83	434.77
North Gower	-0.46					12.12	445.43	-0.09		12.46	457.92
Huron FOB	-0.45					12.13	445.79	-0.70		11.85	435.50
Kent FOB	-0.48					12.10	444.69	-0.73		11.82	434.40
Lambton FOB	-0.48					12.10	444.69	-0.73		11.82	434.40
Middlesex FOB	-0.35	N/A	N/A	N/A		12.23	449.47	-0.54		12.01	441.38
PROCESSORS											
Hamilton	-0.20	-0.20	-0.20	-0.20		12.38	454.98	-0.10		12.45	457.55
Windsor	-0.22	-0.22	-0.27	-0.26		12.36	454.24	-0.35		12.20	448.37
Winchester	-0.84					11.74	431.46	-0.69		11.86	435.87
TRANSFER											
Hamilton	-0.20	N/A	N/A	N/A		12.38	454.98	-0.15		12.40	455.71
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.10					12.48	458.65	0.05		12.60	463.06
Toledo El.	-0.18					12.40	455.73	-0.38		12.17	447.28

FARM MARKET NEWS - WHEAT REPORT FOR 2/16/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9962 down 0.0034

Chicago wheat closed slightly higher.

MAR12	HI	6.32 1/4	JUL12	HI	6.52
	LOW	6.21		LOW	6.41 3/4
	CLOSE	6.28 3/4 Up 2 3/4		CLOSE	6.48 Up 1 1/4

Minni wheat closed slightly higher to higher.

MAR12	HI	8.21	SEP12	HI	7.98 3/4
	LOW	8.09 3/4		LOW	7.66
	CLOSE	8.17 3/4 Up 6 3/4		CLOSE	7.97 Up 28 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	-0.47
CAD \$/bu	6.17	7.02	6.37	7.71
CAD \$/tonne	226.74	257.89	234.07	283.17

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	0.46	-0.04	N/A	N/A	0.42	-0.34	N/A
London	-0.10	0.45	-0.10	N/A	0.00	0.45	-0.35	N/A
Hensall	-0.10	N/A	-0.15	N/A	0.05	N/A	-0.40	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	-0.17	N/A	N/A	N/A	-0.35	N/A
Norwich	-0.10	N/A	-0.15	N/A	0.05	N/A	-0.40	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	-0.15	N/A	0.05	N/A	-0.40	N/A
Chatham	N/A	N/A	N/A	N/A	N/A	0.43	-0.39	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.43	-0.39	N/A
Palmerston	N/A	0.66	-0.07	-0.48	N/A	0.38	-0.27	-0.76
Varna	-0.10	0.55	-0.10	N/A	0.05	0.60	-0.30	N/A
Mitchell	-0.10	0.50	-0.15	N/A	0.05	0.55	-0.40	N/A
Thornton	N/A	N/A	N/A	-0.65	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	0.38	N/A	N/A	0.99	0.39	N/A

Toledo El. Spot 6.46US 6.44CA 6.50US 6.49CA

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	6.52	7.27	6.32	7.91
CAD \$/tonne	239.58	267.09	232.24	290.57

(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	378.98
DDG's FOB Srn, Wndr, Aylm	160.00 - 185.00