

FARM MARKET NEWS - CORN REPORT FOR 2/17/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.997 up 0.0008
Chicago corn closed slightly higher.

MAR12 HI 6.46 3/4
 LOW 6.35 1/4
 CLOSE 6.41 3/4 Up 5 1/2

DEC12 HI 5.73 1/4
 LOW 5.65
 CLOSE 5.68 1/4 Up 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					6.02	236.90	-0.65		5.03	198.12
CK High	-0.35					6.07	238.87	-0.65		5.03	198.12
CK Avg	-0.39				-0.37	6.03	237.29	-0.65	-0.64	5.03	198.12
Essex Cty	-0.40					6.02	236.90	-0.75		4.93	194.18
Mdsx Low	-0.40					6.02	236.90	-0.65		5.03	198.12
Mdsx High	-0.40					6.02	236.90	-0.65		5.03	198.12
Mdsx Avg	-0.40				-0.38	6.02	236.90	-0.65	-0.64	5.03	198.12
Hensall	-0.40					6.02	236.90	-0.65		5.03	198.12
Bruce	-0.40					6.02	236.90	-0.65		5.03	198.12
Putnam	-0.40					6.02	236.90	-0.65		5.03	198.12
Burford	-0.40					6.02	236.90	-0.65		5.03	198.12
Port Perry	-0.40					6.02	236.90	-0.65		5.03	198.12
Norfolk	-0.39					6.03	237.29	-0.65		5.03	198.12
Palmerston	-0.40					6.02	236.90	-0.65		5.03	198.12
Varna	-0.40					6.02	236.90	-0.65		5.03	198.12
Trenton	-0.10					6.32	248.71	-0.60		5.08	200.09
Winchester	-0.05					6.37	250.68	-0.50		5.18	204.03
North Gower	-0.13					6.29	247.53	0.01		5.69	224.10
Huron FOB	-0.25					6.17	242.80	-0.60		5.08	200.09
Kent FOB	-0.39					6.03	237.29	-0.65		5.03	198.12
Lamb FOB	-0.39					6.03	237.29	-0.65		5.03	198.12
Mdsx FOB	-0.35	-0.35	-0.25	-0.25		6.07	238.87	-0.65		5.03	198.12
FOB SW Que	0.15					6.57	258.55	-0.35		5.33	209.93
Track	0.03					6.44	253.63	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.65		5.03	198.12
Jhnstwn-Eth	0.20	0.25	0.35	0.25		6.62	260.52	-0.55		5.13	202.06
Aylmer-Eth	N/A	-0.25	-0.20	-0.20				-0.50		5.18	204.03
Sarn-Eth	-0.10	-0.10	0.00	0.05		6.32	248.71	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.38	211.90
London-Cas	N/A	N/A	0.10	0.10				-0.40		5.28	207.96
Pt.Colb-Cas	N/A	N/A	N/A	0.20				-0.35		5.33	209.93
Cardnl-Cas	0.20	0.35	0.40	0.20		6.62	260.52	-0.35		5.33	209.93
W O Feed	0.14				0.14	6.56	258.16				
US Rep	0.60				0.60	7.02	276.27				
Toledo El.	0.10					6.52	256.57	-0.38		5.30	208.78
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.15					6.27	246 3/4	-0.40		5.28	208
MID SD CRN	-0.37	1/2				6.04	1/4				
HI SD CRN	-0.35					6.06	3/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/17/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.997 up 0.0008

Chicago soybeans closed slightly higher.

MAR12 HI 12.73 1/4
 LOW 12.56 1/4
 CLOSE 12.67 1/2 Up 9 1/4

NOV12 HI 12.66 1/4
 LOW 12.52 1/4
 CLOSE 12.62 Up 6 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.59					12.09	444.05	-0.82		11.80	433.58
CK High	-0.55					12.13	445.52	-0.73		11.89	436.88
CK Average	-0.56				-0.52	12.11	445.09	-0.79	-0.77	11.83	434.62
Essex Cty	-0.45					12.23	449.19	-0.56		12.06	443.13
Mdsx Low	-0.58					12.10	444.42	-0.80		11.82	434.31
Mdsx High	-0.55					12.13	445.52	-0.75		11.87	436.15
Mdsx Average	-0.57				-0.52	12.11	444.97	-0.78	-0.75	11.85	435.23
Hensall	-0.55					12.13	445.52	-0.78		11.85	435.23
Bruce	-0.55					12.13	445.52	-0.80		11.82	434.31
Putnam	-0.55					12.13	445.52	-0.80		11.82	434.31
Burford	-0.51					12.17	446.99	-0.73		11.89	436.88
Port Perry	-0.61					12.07	443.31	-0.83		11.79	433.21
Norfolk	-0.51					12.17	446.99	-0.75		11.87	436.15
Palmerston	-0.60					12.08	443.68	-0.80		11.82	434.31
Varna	-0.65					12.03	441.84	-0.85		11.77	432.47
Trenton	-0.80					11.88	436.33	-0.90		11.72	430.64
Winchester	-0.95					11.73	430.82	-0.80		11.82	434.31
North Gower	-0.61					12.07	443.31	-0.81		11.81	433.94
Huron FOB	-0.40					12.28	451.03	-0.70		11.92	437.99
Kent FOB	-0.55					12.13	445.52	-0.80		11.82	434.31
Lambton FOB	-0.55					12.13	445.52	-0.80		11.82	434.31
Middlesex FOB	-0.58	-0.54	-0.55	N/A		12.10	444.42	-0.60		12.02	441.66
PROCESSORS											
Hamilton	-0.25	-0.25	-0.30	-0.30		12.43	456.54	-0.15		12.47	458.19
Windsor	-0.22	-0.17	-0.27	-0.26		12.46	457.64	-0.34		12.28	451.21
Winchester	-0.77					11.91	437.43	-0.62		12.00	440.92
TRANSFER											
Hamilton	-0.17	N/A	N/A	N/A		12.51	459.48	-0.15		12.47	458.19
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.15					12.53	460.21	0.05		12.67	465.54
Toledo El.	-0.13					12.55	460.97	-0.38		12.24	449.77

FARM MARKET NEWS - WHEAT REPORT FOR 2/17/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.997 up 0.0008

Chicago wheat closed moderately higher.

MAR12	HI	6.46 3/4	JUL12	HI	6.60 3/4
	LOW	6.25 3/4		LOW	6.44 3/4
	CLOSE	6.44 Up 15 1/4		CLOSE	6.59 3/4 Up 11 3/4

Minni wheat closed mixed.

MAR12	HI	8.27 1/2	SEP12	HI	7.94 3/4
	LOW	8.16		LOW	7.84 1/2
	CLOSE	8.22 1/4 Up 4 1/2		CLOSE	7.90 1/4 Down 6 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.12	0.72	0.08	-0.48
CAD \$/bu	6.32	7.16	6.52	7.75
CAD \$/tonne	232.14	263.27	239.47	284.59

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	0.47	-0.09	N/A	N/A	0.43	-0.39	N/A
London	-0.12	0.43	-0.17	N/A	-0.02	0.38	-0.42	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	-0.27	N/A	N/A	N/A	-0.45	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	0.40	-0.42	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.40	-0.42	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	0.30	N/A	N/A	N/A	-0.04	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 6.61US 6.59CA 6.62US 6.61CA

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	6.64	7.38	6.44	7.84
CAD \$/tonne	243.84	271.35	236.50	288.04

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	300.00 - 312.00
Bayport Oats	314.00
Bayport Barley	295.00
FOB Hm Soymeal	383.72
DDG's FOB Srn, Wndr, Aylm	160.00 - 185.00