

FARM MARKET NEWS - CORN REPORT FOR 2/21/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9955 down 0.0015
Chicago corn closed slightly to moderately lower.

MAR12 HI 6.45
 LOW 6.25 1/4
 CLOSE 6.29 1/2 Down 12 1/4

DEC12 HI 5.71 1/2
 LOW 5.59 1/2
 CLOSE 5.63 3/4 Down 4 1/2

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					5.90	232.08	-0.65		4.99	196.35
CK High	-0.30					6.00	236.01	-0.60		5.04	198.32
CK Avg	-0.38				-0.36	5.91	232.80	-0.64	-0.63	5.00	196.68
Essex Cty	-0.40					5.90	232.08	-0.75		4.89	192.41
Mdsx Low	-0.40					5.90	232.08	-0.65		4.99	196.35
Mdsx High	-0.40					5.90	232.08	-0.65		4.99	196.35
Mdsx Avg	-0.40				-0.38	5.90	232.08	-0.65	-0.64	4.99	196.35
Hensall	-0.40					5.90	232.08	-0.65		4.99	196.35
Bruce	-0.40					5.90	232.08	-0.65		4.99	196.35
Putnam	-0.40					5.90	232.08	-0.65		4.99	196.35
Burford	-0.40					5.90	232.08	-0.65		4.99	196.35
Port Perry	-0.40					5.90	232.08	-0.65		4.99	196.35
Norfolk	-0.39					5.91	232.47	-0.65		4.99	196.35
Palmerston	-0.40					5.90	232.08	-0.65		4.99	196.35
Varna	-0.40					5.90	232.08	-0.65		4.99	196.35
Trenton	-0.10					6.20	243.89	-0.60		5.04	198.32
Winchester	-0.05					6.25	245.85	-0.50		5.14	202.25
North Gower	0.00					6.30	247.82	-0.43		5.21	205.01
Huron FOB	-0.25					6.05	237.98	-0.60		5.04	198.32
Kent FOB	-0.39					5.91	232.47	-0.65		4.99	196.35
Lamb FOB	-0.39					5.91	232.47	-0.65		4.99	196.35
Mdsx FOB	-0.35	-0.35	-0.25	-0.25		5.95	234.04	-0.65		4.99	196.35
FOB SW Que	0.15					6.45	253.73	-0.35		5.29	208.16
Track	0.03					6.32	248.81	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.65		4.99	196.35
Jhnstwn-Eth	0.20	0.25	0.35	0.25		6.50	255.70	-0.55		5.09	200.29
Aylmer-Eth	N/A	-0.25	-0.20	-0.20				-0.50		5.14	202.25
Sarn-Eth	-0.10	N/A	N/A	N/A		6.20	243.89	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.34	210.13
London-Cas	N/A	N/A	0.10	0.10				-0.40		5.24	206.19
Pt.Colb-Cas	N/A	N/A	N/A	0.20				-0.35		5.29	208.16
Cardnl-Cas	0.20	0.35	0.40	0.20		6.50	255.70	-0.35		5.29	208.16
W O Feed	0.13				0.13	6.43	252.94				
US Rep	0.60				0.60	6.90	271.44				
Toledo El.	0.10					6.39	251.75	-0.38		5.26	207.00
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.15					6.15	242	-0.40		5.24	206 1/5
MID SD CRN	-0.35					5.94	1/2				
HI SD CRN	-0.30					5.99	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/21/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9955 down 0.0015

Chicago soybeans closed slightly higher.

MAR12 HI 12.76
 LOW 12.6
 CLOSE 12.71 Up 3 1/2

NOV12 HI 12.68
 LOW 12.51
 CLOSE 12.62 1/4 Up 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.60					12.11	444.97	-0.81		11.81	434.04
CK High	-0.53					12.18	447.54	-0.73		11.89	436.97
CK Average	-0.56				-0.52	12.15	446.44	-0.79	-0.77	11.84	434.89
Essex Cty	-0.45					12.26	450.48	-0.57		12.05	442.85
Mdsx Low	-0.59					12.12	445.33	-0.78		11.84	435.14
Mdsx High	-0.55					12.16	446.80	-0.75		11.87	436.24
Mdsx Average	-0.57				-0.53	12.14	446.07	-0.77	-0.75	11.86	435.69
Hensall	-0.55					12.16	446.80	-0.78		11.85	435.32
Bruce	-0.55					12.16	446.80	-0.80		11.82	434.40
Putnam	-0.55					12.16	446.80	-0.75		11.87	436.24
Burford	-0.52					12.19	447.91	-0.71		11.91	437.71
Port Perry	-0.62					12.09	444.23	0.81		13.43	493.56
Norfolk	-0.49					12.22	449.01	-0.73		11.89	436.97
Palmerston	-0.60					12.11	444.97	-0.80		11.82	434.40
Varna	-0.65					12.06	443.13	-0.85		11.77	432.57
Trenton	-0.80					11.91	437.62	-0.80		11.82	434.40
Winchester	-0.95					11.76	432.11	-0.80		11.82	434.40
North Gower	-0.90					11.81	433.94	-0.75		11.87	436.24
Huron FOB	-0.40					12.31	452.32	-0.70		11.92	438.08
Kent FOB	-0.53					12.18	447.54	-0.78		11.84	435.14
Lambton FOB	-0.53					12.18	447.54	-0.78		11.84	435.14
Middlesex FOB	-0.59	-0.55	-0.56	N/A		12.12	445.33	-0.58		12.04	442.49
PROCESSORS											
Hamilton	-0.25	-0.25	-0.25	-0.25		12.46	457.83	-0.15		12.47	458.29
Windsor	-0.23	-0.23	-0.28	-0.27		12.48	458.56	-0.34		12.28	451.30
Winchester	-0.85					11.86	435.78	-0.07		12.55	461.23
TRANSFER											
Hamilton	-0.17	N/A	N/A	N/A		12.54	460.77	-0.15		12.47	458.29
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.10					12.61	463.34	0.10		12.72	467.47
Toledo El.	-0.13					12.58	462.25	-0.38		12.24	449.86

FARM MARKET NEWS - WHEAT REPORT FOR 2/21/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9955 down 0.0015

Chicago wheat closed slightly to moderately lower.

MAR12	HI	6.48 3/4	JUL12	HI	6.65
	LOW	6.23 1/2		LOW	6.40
	CLOSE	6.33 Down 11		CLOSE	6.51 1/2 Down 8 1/4

Minni wheat closed slightly lower.

MAR12	HI	8.25	SEP12	HI	7.92 3/4
	LOW	8.10		LOW	7.76 1/2
	CLOSE	8.16 3/4 Down 5 1/2		CLOSE	7.85 1/4 Down 5

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	6.21	7.06	6.41	7.69
CAD \$/tonne	228.21	259.34	235.53	282.69

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	0.44	-0.12	N/A	N/A	0.40	-0.42	N/A
London	-0.13	0.42	-0.18	N/A	-0.03	0.37	-0.43	N/A
Hensall	-0.10	N/A	-0.15	N/A	0.00	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	-0.22	N/A	N/A	N/A	-0.40	N/A
Norwich	-0.10	N/A	-0.15	N/A	0.00	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	0.00	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	0.00	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 6.50US 6.48CA 6.54US 6.53CA

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	6.56	7.30	6.36	7.79
CAD \$/tonne	240.86	268.38	233.52	286.26

(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	381.08
DDG's FOB Srn, Wndr, Aylm	160.00 - 183.00