

FARM MARKET NEWS - CORN REPORT FOR 2/24/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9988 up 0.0003
Chicago corn closed narrowly mixed.

MAR12 HI 6.41 1/2
 LOW 6.34 1/2
 CLOSE 6.40 3/4 Up 1 1/4

DEC12 HI 5.58 1/4
 LOW 5.49 1/4
 CLOSE 5.58 Down 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					6.01	236.50	-0.70		4.88	192.12
CK High	-0.30					6.11	240.44	-0.60		4.98	196.05
CK Avg	-0.38				-0.38	6.03	237.23	-0.67	-0.68	4.91	193.43
Essex Cty	-0.40					6.01	236.50	-0.75		4.83	190.15
Mdsx Low	-0.40					6.01	236.50	-0.70		4.88	192.12
Mdsx High	-0.40					6.01	236.50	-0.70		4.88	192.12
Mdsx Avg	-0.40				-0.40	6.01	236.50	-0.70	-0.71	4.88	192.12
Hensall	-0.40					6.01	236.50	-0.68		4.91	193.10
Bruce	-0.40					6.01	236.50	-0.70		4.88	192.12
Putnam	-0.40					6.01	236.50	-0.70		4.88	192.12
Burford	-0.40					6.01	236.50	-0.65		4.93	194.09
Port Perry	-0.40					6.01	236.50	-0.65		4.93	194.09
Norfolk	-0.39					6.02	236.90	-0.65		4.93	194.09
Palmerston	-0.40					6.01	236.50	-0.65		4.93	194.09
Varna	-0.40					6.01	236.50	-0.65		4.93	194.09
Trenton	-0.10					6.31	248.32	-0.60		4.98	196.05
Winchester	N/A							N/A			
North Gower	-0.09					6.32	248.71	-0.44		5.14	202.35
Huron FOB	-0.25					6.16	242.41	-0.60		4.98	196.05
Kent FOB	-0.39					6.02	236.90	-0.65		4.93	194.09
Lamb FOB	-0.39					6.02	236.90	-0.65		4.93	194.09
Mdsx FOB	-0.35	-0.35	-0.30	-0.25		6.06	238.47	-0.65		4.93	194.09
FOB SW Que	0.10					6.51	256.19	-0.30		5.28	207.86
Track	0.03					6.43	253.24	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.65		4.93	194.09
Jhnstwn-Eth	0.20	0.25	0.35	0.20		6.61	260.13	-0.55		5.03	198.02
Aylmer-Eth	N/A	-0.25	-0.20	-0.20				-0.50		5.08	199.99
Sarn-Eth	-0.10	-0.10	0.00	0.05		6.31	248.32	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.28	207.86
London-Cas	N/A	N/A	0.10	0.10				-0.40		5.18	203.93
Pt.Colb-Cas	N/A	N/A	N/A	N/A				-0.35		5.23	205.90
Cardnl-Cas	0.20	0.35	0.40	0.20		6.61	260.13	-0.35		5.23	205.90
W O Feed	0.13				0.13	6.54	257.37				
US Rep	0.60				0.60	7.01	275.87				
Toledo El.	0.10					6.51	256.19	-0.38		5.20	204.68
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.15					6.26	246 1/3	-0.40		5.18	204
MID SD CRN	-0.35					6.05	3/4				
HI SD CRN	-0.30					6.10	3/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/24/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9988 up 0.0003

Chicago soybeans closed slightly higher.

MAR12 HI 12.84 3/4
LOW 12.72
CLOSE 12.79 Up 2 1/4

NOV12 HI 12.74 1/2
LOW 12.65 1/4
CLOSE 12.70 3/4 Up 3

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.55					12.24	449.74	-0.75		11.96	439.36
CK High	-0.50					12.29	451.58	-0.70		12.01	441.20
CK Average	-0.51				-0.51	12.28	451.27	-0.73	-0.76	11.98	440.16
Essex Cty	-0.42					12.37	454.52	-0.57		12.14	445.98
Mdsx Low	-0.52					12.27	450.85	-0.70		12.01	441.20
Mdsx High	-0.50					12.29	451.58	-0.69		12.02	441.57
Mdsx Average	-0.51				-0.51	12.28	451.21	-0.70	-0.72	12.01	441.38
Hensall	-0.50					12.29	451.58	-0.73		11.98	440.28
Bruce	-0.50					12.29	451.58	-0.75		11.96	439.36
Putnam	-0.50					12.29	451.58	-0.70		12.01	441.20
Burford	-0.46					12.33	453.05	-0.63		12.08	443.77
Port Perry	-0.55					12.24	449.74	-0.72		11.99	440.47
Norfolk	-0.46					12.33	453.05	-0.65		12.06	443.04
Palmerston	-0.50					12.29	451.58	-0.80		11.91	437.53
Varna	-0.50					12.29	451.58	-0.75		11.96	439.36
Trenton	-0.75					12.04	442.39	-0.85		11.86	435.69
Winchester	N/A							N/A			
North Gower	-0.77					12.02	441.66	-0.70		12.01	441.20
Huron FOB	-0.35					12.44	457.09	-0.65		12.06	443.04
Kent FOB	-0.50					12.29	451.58	-0.70		12.01	441.20
Lambton FOB	-0.50					12.29	451.58	-0.70		12.01	441.20
Middlesex FOB	-0.51	-0.51	-0.46	N/A		12.28	451.21	-0.49		12.22	448.92
PROCESSORS											
Hamilton	-0.20	-0.20	-0.20	-0.20		12.59	462.60	-0.15		12.56	461.41
Windsor	-0.20	-0.20	-0.25	-0.24		12.59	462.60	-0.34		12.37	454.43
Winchester	-0.65					12.14	446.07	-0.65		12.06	443.04
TRANSFER											
Hamilton	-0.10	N/A	N/A	N/A		12.69	466.28	-0.20		12.51	459.57
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.10					12.69	466.28	0.10		12.81	470.60
Toledo El.	-0.13					12.66	465.17	-0.38		12.33	452.93

FARM MARKET NEWS - WHEAT REPORT FOR 2/24/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9988 up 0.0003

Chicago wheat closed narrowly mixed.

MAY12	HI	6.42 3/4	JUL12	HI	6.54 1/2
	LOW	6.32 1/2		LOW	6.43 1/2
	CLOSE	6.41 1/4 Up 1/4		CLOSE	6.53 Down 2

Minni wheat closed slightly to moderately lower.

MAY12	HI	8.06 1/2	SEP12	HI	7.84 1/2
	LOW	7.88 1/2		LOW	7.73
	CLOSE	7.92 1/2 Down 10 3/4		CLOSE	7.81 Down 2 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.10	0.75	0.10	-0.50
CAD \$/bu	6.31	7.16	6.51	7.43
CAD \$/tonne	231.97	263.20	239.32	272.85

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	0.50	-0.13	N/A	N/A	0.37	-0.38	N/A
London	-0.10	0.45	-0.13	N/A	0.03	0.43	-0.37	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	N/A
Essex	N/A	N/A	-0.25	N/A	N/A	N/A	-0.45	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	0.37	-0.38	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.37	-0.38	N/A
Palmerston	N/A	0.69	-0.09	-0.45	N/A	0.51	-0.29	-0.73
Varna	-0.15	0.50	-0.15	N/A	0.00	0.55	-0.35	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	-0.32	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	0.25	N/A	N/A	N/A	-0.38	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	1.02	0.42	N/A

Toledo El. Spot 6.50US 6.50CA 6.55US 6.56CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.11	0.77	-0.09	-0.28
CAD \$/bu	6.64	7.30	6.44	7.53
CAD \$/tonne	244.15	268.08	236.78	276.55

(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	315.00
Bayport Barley	295.00
FOB Hm Soymeal	386.04
DDG's FOB Srn, Wndr, Aylm	165.00 - 190.00