

FARM MARKET NEWS - CORN REPORT FOR 2/27/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9983 down 0.0005
Chicago corn closed mixed.

MAR12 HI 6.45 3/4
 LOW 6.33
 CLOSE 6.44 1/2 Up 3 3/4

DEC12 HI 5.59 1/2
 LOW 5.51 1/4
 CLOSE 5.57 Down 1

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					6.05	237.98	-0.70		4.87	191.72
CK High	-0.39					6.06	238.37	-0.65		4.92	193.69
CK Avg	-0.40				-0.39	6.05	238.05	-0.69	-0.70	4.88	192.05
Essex Cty	-0.36					6.09	239.56	-0.75		4.82	189.76
Mdsx Low	-0.40					6.05	237.98	-0.70		4.87	191.72
Mdsx High	-0.40					6.05	237.98	-0.70		4.87	191.72
Mdsx Avg	-0.40				-0.40	6.05	237.98	-0.70	-0.71	4.87	191.72
Hensall	-0.40					6.05	237.98	-0.68		4.90	192.71
Bruce	-0.40					6.05	237.98	-0.70		4.87	191.72
Putnam	-0.40					6.05	237.98	-0.70		4.87	191.72
Burford	-0.40					6.05	237.98	-0.70		4.87	191.72
Port Perry	-0.40					6.05	237.98	-0.70		4.87	191.72
Norfolk	-0.39					6.06	238.37	-0.65		4.92	193.69
Palmerston	-0.40					6.05	237.98	-0.65		4.92	193.69
Varna	-0.40					6.05	237.98	-0.65		4.92	193.69
Trenton	-0.10					6.35	249.79	-0.60		4.97	195.66
Winchester	N/A							N/A			
North Gower	-0.21					6.24	245.46	-0.62		4.95	194.87
Huron FOB	-0.25					6.20	243.89	-0.60		4.97	195.66
Kent FOB	-0.39					6.06	238.37	-0.65		4.92	193.69
Lamb FOB	-0.39					6.06	238.37	-0.65		4.92	193.69
Mdsx FOB	-0.35	-0.35	-0.30	-0.25		6.10	239.95	-0.65		4.92	193.69
FOB SW Que	0.10					6.55	257.67	-0.30		5.27	207.47
Track	0.00					6.45	253.73	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.65		4.92	193.69
Jhnstwn-Eth	0.20	0.25	0.35	0.20		6.65	261.60	-0.55		5.02	197.63
Aylmer-Eth	N/A	-0.25	-0.20	-0.20				-0.50		5.07	199.60
Sarn-Eth	-0.10	-0.10	0.00	0.05		6.35	249.79	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.27	207.47
London-Cas	N/A	N/A	0.10	0.10				-0.40		5.17	203.53
Pt.Colb-Cas	N/A	N/A	N/A	N/A				-0.35		5.22	205.50
Cardnl-Cas	0.20	0.35	0.40	0.20		6.65	261.60	-0.35		5.22	205.50
W O Feed	0.15				0.15	6.59	259.55				
US Rep	0.60				0.60	7.05	277.35				
Toledo El.	0.10					6.54	257.66	-0.38		5.19	204.30
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.15					6.30	247 5/6	-0.40		5.17	203 1/2
MID SD CRN	-0.39	1/2				6.05					
HI SD CRN	-0.39					6.05	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/27/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9983 down 0.0005

Chicago soybeans closed slightly to moderately higher.

MAR12 HI 12.95

LOW 12.76 1/2

CLOSE 12.93 3/4 Up 14 3/4

NOV12 HI 12.83

LOW 12.67 1/4

CLOSE 12.81 1/4 Up 10 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.56					12.38	454.80	-0.75		12.06	443.22
CK High	-0.45					12.49	458.84	-0.65		12.16	446.90
CK Average	-0.49				-0.48	12.45	457.43	-0.69	-0.71	12.12	445.49
Essex Cty	-0.44					12.50	459.20	-0.58		12.23	449.47
Mdsx Low	-0.57					12.37	454.43	-0.70		12.11	445.06
Mdsx High	-0.45					12.49	458.84	-0.65		12.16	446.90
Mdsx Average	-0.51				-0.50	12.43	456.63	-0.68	-0.69	12.14	445.98
Hensall	-0.45					12.49	458.84	-0.68		12.14	445.98
Bruce	-0.50					12.44	457.00	-0.75		12.06	443.22
Putnam	-0.50					12.44	457.00	-0.70		12.11	445.06
Burford	-0.54					12.40	455.53	-0.67		12.14	446.16
Port Perry	-0.60					12.34	453.33	-0.73		12.08	443.96
Norfolk	-0.43					12.51	459.57	-0.62		12.19	448.00
Palmerston	-0.50					12.44	457.00	-0.75		12.06	443.22
Varna	-0.50					12.44	457.00	-0.75		12.06	443.22
Trenton	-0.73					12.21	448.55	-0.83		11.98	440.28
Winchester	N/A							N/A			
North Gower	-0.68					12.26	450.39	-0.56		12.25	450.20
Huron FOB	-0.30					12.64	464.35	-0.60		12.21	448.73
Kent FOB	-0.47					12.47	458.10	-0.67		12.14	446.16
Lambton FOB	-0.47					12.47	458.10	-0.67		12.14	446.16
Middlesex FOB	-0.57	-0.57	-0.49	N/A		12.37	454.43	-0.54		12.27	450.94
PROCESSORS											
Hamilton	-0.15	-0.15	-0.20	-0.20		12.79	469.86	-0.10		12.71	467.10
Windsor	-0.21	-0.21	-0.26	-0.26		12.73	467.66	-0.36		12.45	457.55
Winchester	-0.65					12.29	451.49	-0.70		12.11	445.06
TRANSFER											
Hamilton	-0.12	N/A	N/A	N/A		12.82	470.96	-0.20		12.61	463.43
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.10					12.84	471.70	0.10		12.91	474.45
Toledo El.	-0.13					12.81	470.60	-0.38		12.43	456.80

FARM MARKET NEWS - WHEAT REPORT FOR 2/27/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9983 down 0.0005

Chicago wheat closed moderately higher.

MAY12	HI	6.54 1/2	JUL12	HI	6.65
	LOW	6.33		LOW	6.45
	CLOSE	6.52 3/4 Up 11 1/2		CLOSE	6.63 1/2 Up 10 1/2

Minni wheat closed slightly higher.

MAY12	HI	8.00 3/4	SEP12	HI	7.87 3/4
	LOW	7.81 1/4		LOW	7.71 1/2
	CLOSE	7.98 3/4 Up 6 1/4		CLOSE	7.86 1/2 Up 5 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	0.74	0.10	-0.51
CAD \$/bu	6.42	7.27	6.62	7.48
CAD \$/tonne	236.00	267.22	243.35	274.93

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	-0.17	N/A	N/A	0.37	-0.38	N/A
London	-0.12	0.43	-0.17	N/A	-0.37	0.44	-0.37	N/A
Hensall	-0.14	N/A	-0.14	N/A	0.00	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	N/A
Essex	N/A	N/A	-0.26	N/A	N/A	N/A	-0.45	N/A
Norwich	-0.14	N/A	-0.14	N/A	0.00	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	-0.14	N/A	-0.14	N/A	0.00	N/A	-0.35	N/A
Chatham	N/A	N/A	N/A	N/A	N/A	0.39	-0.36	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.39	-0.36	N/A
Palmerston	N/A	0.67	-0.11	-0.47	N/A	0.53	-0.27	-0.71
Varna	-0.14	0.46	-0.14	N/A	0.00	0.55	-0.35	N/A
Mitchell	-0.14	0.51	-0.14	N/A	0.00	0.55	-0.35	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	0.20	N/A	N/A	N/A	-0.05	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	0.36	N/A	N/A	1.01	0.41	N/A

Toledo El. Spot 6.57US 6.56CA 6.66US 6.66CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.11	0.76	-0.09	-0.29
CAD \$/bu	6.74	7.39	6.54	7.57
CAD \$/tonne	247.79	271.71	240.43	278.33

(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	400.81
DDG's FOB Srn, Wndr, Aylm	165.00 - 195.00