

FARM MARKET NEWS - CORN REPORT FOR 2/28/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9956 down 0.0027
Chicago corn closed slightly to moderately higher.

MAR12 HI 6.54
 LOW 6.42
 CLOSE 6.53 1/2 Up 9

DEC12 HI 5.64
 LOW 5.54 1/4
 CLOSE 5.63 1/2 Up 6 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	-0.41					6.13	241.13	-0.70		4.94	194.28
CK High	-0.36					6.18	243.10	-0.65		4.99	196.25
CK Avg	-0.40				-0.37	6.14	241.72	-0.69	-0.68	4.94	194.61
Essex Cty	-0.31					6.23	245.07	-0.75		4.89	192.31
Mdsx Low	-0.41					6.13	241.13	-0.70		4.94	194.28
Mdsx High	-0.40					6.14	241.52	-0.70		4.94	194.28
Mdsx Avg	-0.41				-0.38	6.13	241.33	-0.70	-0.69	4.94	194.28
Hensall	-0.39					6.15	242.11	-0.68		4.96	195.27
Bruce	-0.41					6.13	241.13	-0.70		4.94	194.28
Putnam	-0.45					6.09	239.56	-0.70		4.94	194.28
Burford	-0.36					6.18	243.10	-0.70		4.94	194.28
Port Perry	-0.40					6.14	241.52	-0.70		4.94	194.28
Norfolk	-0.39					6.15	241.92	-0.68		4.96	195.07
Palmerston	-0.40					6.14	241.52	-0.65		4.99	196.25
Varna	-0.41					6.13	241.13	-0.65		4.99	196.25
Trenton	-0.11					6.43	252.94	-0.65		4.99	196.25
Winchester	N/A							N/A			
North Gower	-0.18					6.36	250.19	-0.68		4.96	195.07
Huron FOB	-0.31					6.23	245.07	-0.60		5.04	198.22
Kent FOB	-0.39					6.15	241.92	-0.68		4.96	195.07
Lamb FOB	-0.39					6.15	241.92	-0.68		4.96	195.07
Mdsx FOB	-0.35	-0.35	-0.25	-0.30		6.19	243.49	-0.65		4.99	196.25
FOB SW Que	0.19					6.73	264.75	-0.30		5.34	210.03
Track	-0.01					6.53	257.07	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.65		4.99	196.25
Jhnstwn-Eth	0.20	0.25	0.35	0.20		6.74	265.15	-0.55		5.09	200.19
Aylmer-Eth	N/A	-0.25	-0.20	-0.20				-0.50		5.14	202.16
Sarn-Eth	-0.10	-0.10	0.00	0.05		6.44	253.33	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.34	210.03
London-Cas	N/A	N/A	0.00	0.10				-0.40		5.24	206.09
Pt.Colb-Cas	N/A	N/A	N/A	N/A				-0.35		5.29	208.06
Cardnl-Cas	0.10	0.25	0.30	0.20		6.64	261.21	-0.35		5.29	208.06
W O Feed	0.15				0.15	6.68	263.10				
US Rep	0.70				0.70	7.24	284.83				
Toledo El.	0.10					6.63	261.19	-0.38		5.26	206.91
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.20					6.34	249 2/5	-0.45		5.19	204 1/8
MID SD CRN	-0.38	1/2				6.15					
HI SD CRN	-0.36					6.17	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/28/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9956 down 0.0027

Chicago soybeans closed slightly higher.

MAR12 HI 13.07

LOW 12.91 1/2

CLOSE 13.05 1/4 Up 11 1/2

NOV12 HI 12.89 1/2

LOW 12.78 1/4

CLOSE 12.88 1/2 Up 7 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +MAY12 +JUL12										
CK Low	-0.61					12.44	457.18	-0.77		12.12	445.15
CK High	-0.43					12.62	463.80	-0.70		12.19	447.72
CK Average	-0.51				-0.46	12.54	460.80	-0.72	-0.70	12.17	446.99
Essex Cty	-0.43					12.62	463.80	-0.54		12.35	453.60
Mdsx Low	-0.53					12.52	460.12	-0.72		12.17	446.99
Mdsx High	-0.50					12.55	461.23	-0.65		12.24	449.56
Mdsx Average	-0.52				-0.46	12.54	460.67	-0.69	-0.66	12.20	448.27
Hensall	-0.47					12.59	462.51	-0.70		12.19	447.72
Bruce	-0.50					12.55	461.23	-0.70		12.19	447.72
Putnam	-0.50					12.55	461.23	-0.65		12.24	449.56
Burford	-0.50					12.55	461.23	-0.65		12.24	449.56
Port Perry	-0.56					12.49	459.02	-0.75		12.14	445.88
Norfolk	-0.46					12.59	462.70	-0.65		12.24	449.56
Palmerston	-0.45					12.60	463.06	-0.70		12.19	447.72
Varna	-0.48					12.57	461.96	-0.75		12.14	445.88
Trenton	-0.71					12.34	453.51	-0.85		12.04	442.21
Winchester	N/A							N/A			
North Gower	-0.81					12.24	449.83	-0.64		12.25	449.93
Huron FOB	-0.38					12.67	465.63	-0.60		12.29	451.40
Kent FOB	-0.50					12.55	461.23	-0.70		12.19	447.72
Lambton FOB	-0.50					12.55	461.23	-0.70		12.19	447.72
Middlesex FOB	-0.48	-0.55	-0.48	-0.44		12.57	461.96	-0.55		12.34	453.23
PROCESSORS											
Hamilton	-0.13	-0.20	-0.10	-0.10		12.92	474.82	-0.15		12.74	467.93
Windsor	-0.20	-0.20	-0.26	-0.25		12.85	472.25	-0.32		12.57	461.68
Winchester	-0.56					12.49	459.02	-0.58		12.31	452.13
TRANSFER											
Hamilton	-0.09	N/A	N/A	N/A		12.96	476.29	-0.25		12.64	464.26
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.18					12.87	472.98	0.05		12.94	475.28
Toledo El.	-0.13					12.92	474.84	-0.38		12.51	459.50

FARM MARKET NEWS - WHEAT REPORT FOR 2/28/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9956 down 0.0027

Chicago wheat closed moderately higher.

MAY12	HI	6.69		JUL12	HI	6.80	
	LOW	6.49 1/4			LOW	6.60 1/2	
	CLOSE	6.68 1/4 Up 15 1/2			CLOSE	6.79 1/2 Up 16	

Minni wheat closed slightly higher.

MAY12	HI	8.09 1/4		SEP12	HI	7.97	
	LOW	7.95 1/2			LOW	7.83 1/2	
	CLOSE	8.08 3/4 Up 10			CLOSE	7.96 1/4 Up 9 3/4	

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.13	0.72	0.07	-0.53
CAD \$/bu	6.56	7.40	6.76	7.56
CAD \$/tonne	240.93	272.04	248.25	277.71

Direct Market	Harvest 2011				Harvest 2012			
	DELIVERED BASIS				DELIVERED BASIS			
	SWW(C)	HRW(C)	SRW(C)	HRS(M)	SWW(C)	HRW(C)	SRW(C)	HRS(M)
ELEVATORS								
Brgssvll	N/A	0.44	-0.16	N/A	N/A	0.35	-0.35	N/A
London	-0.17	0.38	-0.22	N/A	0.01	0.41	-0.39	N/A
Hensall	-0.16	N/A	-0.16	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	-0.44	N/A
Norwich	-0.16	N/A	-0.16	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	-0.16	N/A	-0.16	N/A	0.00	N/A	-0.35	N/A
Chatham	N/A	N/A	N/A	N/A	N/A	0.36	-0.39	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.36	-0.39	N/A
Palmerston	N/A	0.63	-0.16	-0.43	N/A	0.47	-0.32	-0.77
Varna	-0.25	0.40	-0.25	N/A	0.00	0.55	-0.35	N/A
Mitchell	-0.16	0.49	-0.16	N/A	0.00	0.55	-0.35	N/A
Thornton	N/A	N/A	N/A	-0.29	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	-0.05	N/A	N/A	N/A	-0.35	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	0.31	N/A	N/A	0.99	0.39	N/A

Toledo El. Spot 6.71US 6.69CA 6.82US 6.80CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.09	0.74	-0.11	-0.31
CAD \$/bu	6.88	7.53	6.68	7.65
CAD \$/tonne	252.92	276.76	245.58	281.07

(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	320.00
Bayport Barley	295.00
FOB Hm Soymeal	407.09
DDG's FOB Srn, Wndr, Aylm	175.00 - 195.00