

FARM MARKET NEWS - CORN REPORT FOR 3/1/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9849 down 0.0050
Chicago corn closed slightly lower.

MAY12 HI 6.58
LOW 6.50 1/2
CLOSE 6.54 Down 4

DEC12 HI 5.70
LOW 5.63 1/2
CLOSE 5.66 3/4 Down 1 3/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAY12	+JUL12	+JUL12							
CK Low	-0.45					6.09	239.75	-0.70		4.97	195.56
CK High	-0.40					6.14	241.72	-0.70		4.97	195.56
CK Avg	-0.44				-0.35	6.10	240.21	-0.70	-0.63	4.97	195.56
Essex Cty	-0.40					6.14	241.72	-0.75		4.92	193.59
Mdsx Low	-0.45					6.09	239.75	-0.70		4.97	195.56
Mdsx High	-0.45					6.09	239.75	-0.70		4.97	195.56
Mdsx Avg	-0.45				-0.36	6.09	239.75	-0.70	-0.63	4.97	195.56
Hensall	-0.43					6.12	240.74	-0.68		4.99	196.55
Bruce	-0.45					6.09	239.75	-0.70		4.97	195.56
Putnam	-0.45					6.09	239.75	-0.70		4.97	195.56
Burford	-0.45					6.09	239.75	-0.70		4.97	195.56
Port Perry	-0.45					6.09	239.75	-0.70		4.97	195.56
Norfolk	-0.43					6.11	240.54	-0.70		4.97	195.56
Palmerston	-0.40					6.14	241.72	-0.65		5.02	197.53
Varna	-0.40					6.14	241.72	-0.65		5.02	197.53
Trenton	-0.15					6.39	251.56	-0.65		5.02	197.53
Winchester	N/A							N/A			
North Gower	-0.20					6.34	249.59	-0.62		5.05	198.71
Huron FOB	-0.35					6.19	243.69	-0.60		5.07	199.50
Kent FOB	-0.43					6.11	240.54	-0.70		4.97	195.56
Lamb FOB	-0.43					6.11	240.54	-0.70		4.97	195.56
Mdsx FOB	-0.40	-0.35	-0.30	-0.30		6.14	241.72	-0.65		5.02	197.53
FOB SW Que	-0.05					6.49	255.50	-0.40		5.27	207.37
Track	-0.03					6.52	256.48	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.65		5.02	197.53
Jhnstwn-Eth	0.20	0.25	0.30	0.35		6.74	265.34	-0.55		5.12	201.47
Aylmer-Eth	-0.25	-0.20	-0.20	-0.15		6.29	247.63	-0.50		5.17	203.44
Sarn-Eth	-0.10	-0.10	0.00	0.00		6.44	253.53	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.37	211.31
London-Cas	N/A	-0.10	0.00	0.00				-0.40		5.27	207.37
Pt.Colb-Cas	N/A	N/A	N/A	0.20				-0.35		5.32	209.34
Cardnl-Cas	0.25	0.30	0.20	0.20		6.79	267.31	-0.35		5.32	209.34
W O Feed	0.12				0.13	6.66	262.19				
US Rep	0.70				0.71	7.24	285.03				
Toledo El.	0.11					6.65	261.74	-0.38		5.29	208.34
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.20					6.34	249 3/5	-0.48		5.19	204 2/9
MID SD CRN	-0.42	1/2				6.11	1/2				
HI SD CRN	-0.40					6.14					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 3/1/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9849 down 0.0050

Chicago soybeans closed slightly higher.

MAY12 HI 13.23 3/4
LOW 13.06 1/4
CLOSE 13.22 1/2 Up 2 1/2

NOV12 HI 12.94 3/4
LOW 12.78 1/4
CLOSE 12.94 1/4 Up 5 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.77					12.46	457.64	-0.90		12.04	442.49
CK High	-0.70					12.53	460.21	-0.80		12.14	446.16
CK Average	-0.75				-0.56	12.48	458.44	-0.86	-0.70	12.09	444.14
Essex Cty	-0.64					12.59	462.42	-0.69		12.25	450.20
Mdsx Low	-0.75					12.48	458.38	-0.84		12.10	444.69
Mdsx High	-0.75					12.48	458.38	-0.80		12.14	446.16
Mdsx Average	-0.75				-0.57	12.48	458.38	-0.82	-0.67	12.12	445.43
Hensall	-0.73					12.50	459.30	-0.83		12.12	445.24
Bruce	-0.75					12.48	458.38	-0.85		12.09	444.32
Putnam	-0.75					12.48	458.38	-0.80		12.14	446.16
Burford	-0.72					12.51	459.48	-0.81		12.13	445.79
Port Perry	-0.78					12.45	457.28	-0.87		12.07	443.59
Norfolk	-0.73					12.50	459.11	-0.83		12.11	445.06
Palmerston	-0.75					12.48	458.38	-0.85		12.09	444.32
Varna	-0.70					12.53	460.21	-0.85		12.09	444.32
Trenton	-0.90					12.33	452.87	-0.90		12.04	442.49
Winchester	N/A							N/A			
North Gower	-0.85					12.38	454.70	-0.54		12.40	455.71
Huron FOB	-0.55					12.68	465.73	-0.70		12.24	449.83
Kent FOB	-0.77					12.46	457.64	-0.88		12.06	443.22
Lambton FOB	-0.77					12.46	457.64	-0.88		12.06	443.22
Middlesex FOB	-0.68	-0.69	-0.59	N/A		12.55	460.95	-0.70		12.24	449.83
PROCESSORS											
Hamilton	-0.30	-0.25	-0.25	-0.20		12.93	474.91	-0.30		12.64	464.53
Windsor	-0.41	-0.36	-0.36	N/A		12.82	470.87	-0.47		12.47	458.29
Winchester	-0.74					12.49	458.75	-0.83		12.11	445.06
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		12.88	473.08	-0.38		12.56	461.59
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.45					12.78	469.40	-0.10		12.84	471.88
Toledo El.	-0.18					13.05	479.41	-0.38		12.57	461.76

FARM MARKET NEWS - WHEAT REPORT FOR 3/1/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9849 down 0.0050

Chicago wheat closed slightly lower.

MAY12	HI	6.72 1/2	JUL12	HI	6.85
	LOW	6.58 3/4		LOW	6.72 1/4
	CLOSE	6.64 Down 4		CLOSE	6.76 Down 4 1/2

Minni wheat closed mixed.

MAY12	HI	8.20 3/4	SEP12	HI	8.05
	LOW	8.06 1/2		LOW	7.94 1/2
	CLOSE	8.17 Up 6		CLOSE	7.97 1/2 Down 1

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.19	0.65	0.01	-0.61
CAD \$/bu	6.45	7.29	6.65	7.56
CAD \$/tonne	236.96	267.76	244.21	277.91

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	0.35	-0.15	N/A	N/A	0.25	-0.35	N/A
London	-0.19	0.35	-0.24	N/A	-0.08	0.32	-0.47	N/A
Hensall	-0.15	N/A	-0.15	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	-0.34	N/A	N/A	N/A	-0.52	N/A
Norwich	-0.15	N/A	-0.15	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	-0.15	N/A	-0.15	N/A	0.00	N/A	-0.35	N/A
Chatham	N/A	N/A	N/A	N/A	N/A	0.27	-0.48	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.27	-0.48	N/A
Palmerston	N/A	0.55	-0.23	-0.57	N/A	0.39	-0.39	-0.85
Varna	-0.30	0.35	-0.30	N/A	-0.10	0.50	-0.40	N/A
Mitchell	-0.15	0.50	-0.15	N/A	0.00	0.55	-0.35	N/A
Thornton	N/A	N/A	N/A	-0.37	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	0.14	N/A	N/A	N/A	-0.13	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	0.22	N/A	N/A	0.91	0.31	N/A

Toledo El. Spot 6.68US 6.59CA 6.88US 6.80CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.02	0.66	-0.18	-0.39
CAD \$/bu	6.78	7.42	6.58	7.58
CAD \$/tonne	249.05	272.65	241.79	278.64

(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	408.41
DDG's FOB Srn, Wndr, Aylm	175.00 - 200.00