

FARM MARKET NEWS - CORN REPORT FOR 7/23/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0172 up 0.0058
Chicago corn closed moderately lower.

SEP12 HI 8.24
 LOW 7.95 1/4
 CLOSE 8.14 Down 10 1/2

DEC12 HI 8.00
 LOW 7.67 1/4
 CLOSE 7.85 1/2 Down 10 1/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+SEP12	+DEC12	+DEC12							
CK Low	-0.20					7.94	312.58	-0.80		7.06	277.74
CK High	-0.20					7.94	312.58	-0.70		7.16	281.68
CK Avg	-0.20				-0.35	7.94	312.58	-0.72	-0.88	7.14	281.02
Essex Cty	-0.20					7.94	312.58	-0.65		7.21	283.65
Mdsx Low	-0.20					7.94	312.58	-0.80		7.06	277.74
Mdsx High	-0.20					7.94	312.58	-0.70		7.16	281.68
Mdsx Avg	-0.20				-0.35	7.94	312.58	-0.75	-0.91	7.11	279.71
Hensall	-0.20					7.94	312.58	-0.80		7.06	277.74
Bruce	-0.20					7.94	312.58	-0.80		7.06	277.74
Putnam	-0.20					7.94	312.58	-0.80		7.06	277.74
Burford	-0.20					7.94	312.58	-0.70		7.16	281.68
Port Perry	-0.10					8.04	316.52	-0.75		7.11	279.71
Norfolk	-0.20					7.94	312.58	-0.70		7.16	281.68
Palmerston	-0.15					7.99	314.55	-0.85		7.01	275.77
Varna	-0.15					7.99	314.55	-0.80		7.06	277.74
Trenton	0.05					8.19	322.43	-0.90		6.96	273.81
Winchester	-0.15					7.99	314.55	-0.70		7.16	281.68
North Gower	0.22					8.36	329.12	-0.99		6.87	270.26
Huron FOB	-0.10					8.04	316.52	-0.80		7.06	277.74
Kent FOB	-0.20					7.94	312.58	-0.70		7.16	281.68
Lamb FOB	-0.20					7.94	312.58	-0.70		7.16	281.68
Mdsx FOB	0.00	0.00	N/A	N/A		8.14	320.46	-0.70		7.16	281.68
FOB SW Que	0.44					8.58	337.78	-0.50		7.36	289.55
Track	0.25					8.39	330.30	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.65		7.21	283.65
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.65		7.21	283.65
Aylmer-Eth	-0.30	-0.30	-0.10	-0.75		7.84	308.65	-0.75		7.11	279.71
Sarn-Eth	N/A	N/A	0.00	-0.55				-0.55		7.31	287.59
ClIngwd-Eth	N/A	N/A	N/A	N/A				N/A*			
London-Cas	N/A	N/A	N/A	-0.75				-0.65		7.21	283.65
Pt.Colb-Cas	N/A	N/A	0.60	-0.70				-0.60		7.26	285.62
Cardnl-Cas	N/A	N/A	0.70	-0.70				-0.60		7.26	285.62
W O Feed	0.31				0.29	8.45	332.66				
US Rep	0.75				0.73	8.89	349.98				
Toledo El.	0.33					8.47	333.28	0.07		7.93	312.05
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	N/A							-0.55		7.31	287 3/5
MID SD CRN								-0.75		7.10	1/2
HI SD CRN								-0.70		7.15	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 7/23/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0172 up 0.0058

Chicago soybeans closed lower to sharply lower.

AUG12 HI 17.62 3/4
 LOW 16.87 1/2
 CLOSE 16.98 1/2 Down 59

NOV12 HI 16.91 1/2
 LOW 16.16 1/4
 CLOSE 16.22 1/4 Down 64

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+NOV12 +NOV12 +NOV12										
CK Low	-0.48					16.51	606.45	-0.55		15.67	575.87
CK High	-0.25					16.74	614.91	-0.43		15.79	580.28
CK Average	-0.30				-0.61	16.68	613.01	-0.49	-0.82	15.73	578.07
Essex Cty	-0.01					16.98	623.72	-0.44		15.78	579.91
Mdsx Low	-0.35					16.64	611.23	-0.50		15.72	577.70
Mdsx High	-0.25					16.74	614.91	-0.49		15.73	578.07
Mdsx Average	-0.30				-0.61	16.69	613.07	-0.50	-0.83	15.73	577.89
Hensall	-0.25					16.74	614.91	-0.50		15.72	577.70
Bruce	-0.25					16.74	614.91	-0.50		15.72	577.70
Putnam	-0.25					16.74	614.91	-0.50		15.72	577.70
Burford	-0.50					16.49	605.72	-0.49		15.73	578.07
Port Perry	-0.53					16.46	604.62	-0.52		15.70	576.97
Norfolk	-0.22					16.77	616.01	-0.43		15.79	580.28
Palmerston	-0.40					16.59	609.39	-0.60		15.62	574.03
Varna	-0.58					16.41	602.78	-0.60		15.62	574.03
Trenton	-0.78					16.21	595.43	-0.50		15.72	577.70
Winchester	N/A							-0.45		15.77	579.54
North Gower	-0.14					16.85	618.95	-0.38		15.84	582.11
Huron FOB	-0.15					16.84	618.58	-0.40		15.82	581.38
Kent FOB	-0.26					16.73	614.54	-0.48		15.74	578.44
Lambton FOB	-0.26					16.73	614.54	-0.48		15.74	578.44
Middlesex FOB	N/A	-0.44	N/A	N/A				-0.33		15.89	583.95
PROCESSORS											
Hamilton	-0.48	0.80	0.65	0.10		16.51	606.45	0.10		16.32	599.75
Windsor	0.22	0.07	N/A	N/A		17.21	632.18	-0.21		16.01	588.36
Winchester	-0.30					16.69	613.07	-0.43		15.79	580.28
TRANSFER											
Hamilton	-0.56	N/A	N/A	N/A		16.43	603.52	0.14		16.36	601.22
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.05					16.94	622.25	0.15		16.37	601.59
Toledo El.	0.02					17.01	624.84	-0.29		15.94	585.58

FARM MARKET NEWS - WHEAT REPORT FOR 7/23/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0172 up 0.0058

Chicago wheat closed slightly lower to lower.

SEP12	HI	9.47 1/4	JUL13	HI	8.24
	LOW	9.03 3/4		LOW	8.05 1/2
	CLOSE	9.12 3/4 Down 30 1/2		CLOSE	8.10 1/2 Down 9

Minni wheat closed moderately lower to lower.

SEP12	HI	10.35	SEP13	HI	9.00
	LOW	10.04		LOW	8.75
	CLOSE	10.05 1/2 Down 26		CLOSE	8.79 1/2 Down 15 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.04	0.27	-0.45	-0.43
CAD \$/bu	9.09	9.39	8.68	9.63
CAD \$/tonne	333.97	345.20	319.01	353.71

Direct Market	Harvest 2012				Harvest 2013			
	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	-0.15	-0.75	N/A	N/A	-0.20	-0.80	N/A
London	-0.40	-0.15	-0.86	N/A	-0.24	-0.08	-0.80	N/A
Hensall	-0.35	N/A	-0.70	N/A	-0.35	N/A	-0.70	N/A
Trenton	N/A	N/A	-0.95	N/A	N/A	N/A	-1.25	N/A
Winchester	N/A	N/A	N/A	-1.08	N/A	N/A	N/A	N/A
Essex	N/A	N/A	-0.69	N/A	N/A	N/A	-0.86	N/A
Norwich	-0.20	N/A	-0.70	N/A	-0.35	N/A	-0.70	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.25	N/A	-0.75	N/A	-0.35	N/A	-0.85	N/A
Chatham	N/A	-0.05	-0.73	N/A	N/A	-0.12	-0.82	N/A
Brigden	N/A	-0.05	-0.73	N/A	N/A	-0.12	-0.82	N/A
Palmerston	N/A	-0.18	-0.77	-0.87	N/A	-0.39	-1.00	-1.00
Varna	0.00	0.05	-0.70	N/A	N/A	0.00	-0.80	N/A
Mitchell	-0.40	-0.05	-0.70	N/A	-0.35	-0.10	-0.70	N/A
Thornton	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	-0.84	N/A	N/A	N/A	N/A
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	-0.65	N/A	N/A	N/A	-0.50	N/A
Pt. Stanley	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
PROCESSORS								
Toledo FM	0.52	0.98	0.27	N/A	N/A	N/A	0.27	N/A

Toledo El. Spot 9.10US 9.26CA 8.08US 8.24CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 13	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.14	0.27	-0.50	-0.69
CAD \$/bu	7.96	8.37	7.61	8.11
CAD \$/tonne	292.64	307.63	279.51	297.89

(C)-Basis over the Chicago Board of Trade futures

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	350.00 - 370.00
Bayport Oats	343.00
Bayport Barley	350.00
FOB Hm Soymeal	637.15 - 639.35
DDG's FOB Srn, Wndr, Aylm	245.00 - 270.00