

FARM MARKET NEWS - CORN REPORT FOR 7/24/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0208 up 0.0036
Chicago corn closed moderately lower to lower.

SEP12 HI 8.15 1/2
 LOW 7.74
 CLOSE 7.90 Down 24

DEC12 HI 7.89 1/2
 LOW 7.45 1/2
 CLOSE 7.78 1/4 Down 7 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					7.70	303.14	-0.80		6.98	274.89
CK High	-0.20					7.70	303.14	-0.70		7.08	278.83
CK Avg	-0.20				-0.38	7.70	303.14	-0.72	-0.91	7.07	278.17
Essex Cty	-0.15					7.75	305.10	-0.60		7.18	282.76
Mdsx Low	-0.20					7.70	303.14	-0.80		6.98	274.89
Mdsx High	-0.20					7.70	303.14	-0.70		7.08	278.83
Mdsx Avg	-0.20				-0.38	7.70	303.14	-0.75	-0.95	7.03	276.86
Hensall	-0.20					7.70	303.14	-0.80		6.98	274.89
Bruce	-0.20					7.70	303.14	-0.80		6.98	274.89
Putnam	-0.20					7.70	303.14	-0.80		6.98	274.89
Burford	-0.20					7.70	303.14	-0.70		7.08	278.83
Port Perry	-0.10					7.80	307.07	-0.75		7.03	276.86
Norfolk	-0.20					7.70	303.14	-0.70		7.08	278.83
Palmerston	-0.15					7.75	305.10	-0.80		6.98	274.89
Varna	-0.15					7.75	305.10	-0.80		6.98	274.89
Trenton	0.10					8.00	314.95	-0.80		6.98	274.89
Winchester	-0.15					7.75	305.10	-0.70		7.08	278.83
North Gower	0.03					7.93	312.19	-0.87		6.91	272.13
Huron FOB	-0.10					7.80	307.07	-0.80		6.98	274.89
Kent FOB	-0.20					7.70	303.14	-0.70		7.08	278.83
Lamb FOB	-0.20					7.70	303.14	-0.70		7.08	278.83
Mdsx FOB	N/A	N/A	N/A	N/A				-0.70		7.08	278.83
FOB SW Que	0.40					8.30	326.76	-0.50		7.28	286.70
Track	0.25					8.15	320.85	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.65		7.13	280.79
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.65		7.13	280.79
Aylmer-Eth	-0.30	-0.30	-0.10	-0.75		7.60	299.20	-0.75		7.03	276.86
Sarn-Eth	N/A	N/A	0.00	-0.55				-0.55		7.23	284.73
ClIngwd-Eth	N/A	N/A	N/A	N/A				N/A*			
London-Cas	N/A	N/A	N/A	-0.75				-0.65		7.13	280.79
Pt.Colb-Cas	N/A	N/A	0.60	-0.70				-0.60		7.18	282.76
Cardnl-Cas	N/A	N/A	0.70	-0.70				-0.60		7.18	282.76
W O Feed	0.31				0.29	8.21	323.21				
US Rep	0.75				0.73	8.65	340.54				
Toledo El.	0.33					8.23	323.90	0.07		7.85	309.21
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	N/A							-0.53		7.25	285 1/2
MID SD CRN								-0.75		7.03	1/4
HI SD CRN								-0.70		7.08	1/4

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 7/24/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0208 up 0.0036

Chicago soybeans closed moderately to sharply lower.

NOV12 HI 16.28

LOW 15.52 1/4

CLOSE 15.69 1/2 Down 52 3/4

NOV12 HI 16.28

LOW 15.52 1/4

CLOSE 15.69 1/2 Down 52 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+NOV12 +NOV12 +NOV12										
CK Low	0.30					16.00	587.72	-0.55		15.15	556.48
CK High	0.54					16.24	596.53	-0.43		15.27	560.89
CK Average	0.45				0.09	16.15	593.29	-0.51	-0.90	15.19	558.14
Essex Cty	0.86					16.56	608.29	-0.38		15.32	562.73
Mdsx Low	0.37					16.07	590.29	-0.55		15.15	556.48
Mdsx High	0.50					16.20	595.06	-0.50		15.20	558.32
Mdsx Average	0.44				0.07	16.13	592.68	-0.53	-0.92	15.17	557.40
Hensall	0.53					16.22	595.98	-0.50		15.20	558.32
Bruce	0.50					16.20	595.06	-0.50		15.20	558.32
Putnam	0.50					16.20	595.06	-0.50		15.20	558.32
Burford	0.21					15.91	584.41	-0.83		14.87	546.20
Port Perry	0.18					15.88	583.31	-0.58		15.12	555.38
Norfolk	0.49					16.19	594.70	-0.46		15.24	559.79
Palmerston	0.40					16.10	591.39	-0.50		15.20	558.32
Varna	0.20					15.90	584.04	-0.60		15.10	554.65
Trenton	0.00					15.70	576.69	-0.50		15.20	558.32
Winchester	N/A							-0.45		15.25	560.16
North Gower	-0.04					15.66	575.22	-0.36		15.34	563.46
Huron FOB	0.65					16.35	600.58	-0.40		15.30	562.00
Kent FOB	0.46					16.16	593.59	-0.51		15.19	557.95
Lambton FOB	0.46					16.16	593.59	-0.51		15.19	557.95
Middlesex FOB	0.42	N/A	N/A	N/A		16.12	592.12	-0.39		15.31	562.36
PROCESSORS											
Hamilton	0.35	0.90	0.70	0.10		16.05	589.55	0.10		15.80	580.37
Windsor	1.09	0.94	N/A	N/A		16.79	616.74	-0.15		15.55	571.18
Winchester	0.12					15.82	581.10	-0.10		15.60	573.02
TRANSFER											
Hamilton	N/A	N/A	N/A	N/A				0.20		15.90	584.04
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.80					16.50	606.09	0.20		15.90	584.04
Toledo El.	0.84					16.53	607.52	-0.29		15.41	566.15

FARM MARKET NEWS - WHEAT REPORT FOR 7/24/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0208 up 0.0036

Chicago wheat closed moderately lower to lower.

SEP12	HI	9.14 1/4	JUL13	HI	8.14 1/2
	LOW	8.52 3/4		LOW	7.81
	CLOSE	8.78 3/4 Down 34		CLOSE	7.98 3/4 Down 11 3/4

Minni wheat closed moderately lower to lower.

SEP12	HI	10.07 1/2	SEP13	HI	8.70
	LOW	9.45 1/2		LOW	8.57 1/2
	CLOSE	9.68 Down 37 1/2		CLOSE	8.67 Down 12 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.00	0.30	-0.41	-0.39
CAD \$/bu	8.79	9.09	8.38	9.29
CAD \$/tonne	322.80	334.08	307.76	341.31

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	-0.26	-0.16	-0.82	N/A
Hensall	-0.35	N/A	-0.70	N/A	-0.40	N/A	-0.70	N/A
Trenton	N/A	N/A	-0.90	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	-0.66	N/A	N/A	N/A	-0.83	N/A
Norwich	-0.20	N/A	-0.70	N/A	-0.40	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	-0.40	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	-0.13	-0.73	-0.83	N/A	-0.35	-0.97	-0.95
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	-0.40	-0.05	-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	-0.63	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	0.56	1.02	0.30	N/A	N/A	N/A	0.30	N/A

Toledo El. Spot 8.76US 8.96CA 7.96US 8.16CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 13	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.11	0.30	-0.47	-0.65
CAD \$/bu	7.88	8.29	7.52	8.02
CAD \$/tonne	289.56	304.63	276.38	294.55

(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	622.60 - 624.80
DDG's FOB Srn, Wndr, Aylm	265.00 - 270.00