

FARM MARKET NEWS - CORN REPORT FOR 7/20/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9479 down 0.0027
Chicago corn closed moderately lower to lower.

SEP11 HI 7.08 3/4
 LOW 6.85 3/4
 CLOSE 6.88 Down 10

DEC11 HI 6.98
 LOW 6.75 1/4
 CLOSE 6.77 3/4 Down 9 1/2

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+SEP11	+DEC11	+DEC11							
CK Low	0.65					7.53	296.44	-0.35		6.43	253.04
CK High	0.70					7.58	298.41	-0.30		6.48	255.01
CK Avg	0.69				1.04	7.57	298.08	-0.33	-0.16	6.44	253.70
Essex Cty	0.65					7.53	296.44	-0.35		6.43	253.04
Mdsx Low	0.65					7.53	296.44	-0.35		6.43	253.04
Mdsx High	0.70					7.58	298.41	-0.30		6.48	255.01
Mdsx Avg	0.68				1.04	7.56	297.76	-0.33	-0.16	6.44	253.70
Hensall	0.70					7.58	298.41	-0.35		6.43	253.04
Bruce	0.70					7.58	298.41	-0.35		6.43	253.04
Putnam	0.70					7.58	298.41	-0.30		6.48	255.01
Princeton	0.65					7.53	296.44	-0.35		6.43	253.04
Durham	0.70					7.58	298.41	-0.35		6.43	253.04
Norfolk	0.70					7.58	298.41	-0.30		6.48	255.01
Palmerston	0.70					7.58	298.41	-0.35		6.43	253.04
Varna	0.70					7.58	298.41	-0.35		6.43	253.04
Trenton	0.85					7.73	304.32	-0.35		6.43	253.04
Winchester	0.85					7.73	304.32	-0.35		6.43	253.04
North Gower	0.60					7.48	294.47	-0.65		6.13	241.23
Huron FOB	0.50					7.38	290.54	-0.25		6.53	256.98
Kent FOB	0.70					7.58	298.41	-0.30		6.48	255.01
Lamb FOB	0.70					7.58	298.41	-0.30		6.48	255.01
Mdsx FOB	0.80	0.85	N/A	N/A		7.68	302.35	-0.35		6.43	253.04
FOB SW Que	0.50					7.38	290.54	-0.35		6.43	253.04
Track	1.18					8.06	317.11	N/A			
PROCESSORS											
Chat-Eth	N/A	0.80	0.85	1.10				N/A			
Jhnstwn-Eth	N/A	N/A	1.25	1.30				-0.35		6.43	253.04
Aylmer-Eth	0.70	0.75	1.05	1.10		7.58	298.41	-0.45		6.33	249.10
Sarn-Eth	N/A	0.85	1.10	1.25				-0.30		6.48	255.01
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.55*		6.23	245.17
London-Cas	N/A	0.55	1.10	1.20				-0.75		6.03	237.29
Pt.Colb-Cas	N/A	0.70	1.25	1.30				-0.70		6.08	239.26
Cardnl-Cas	N/A	0.65	1.20	1.30				-0.85		5.93	233.36
W O Feed	1.12				1.17	8.00	314.95				
US Rep	1.35				1.40	8.23	324.00				
Toledo El.	N/A							-0.25		6.52	256.84
TRANSFER											
Sarnia	0.65					7.53	296.44	-0.35		6.43	253
Pt. Stanley	0.37					7.25	285.42	-0.55		6.23	245 1/6
Hamilton	0.60					7.48	294 1/2	-0.35		6.43	253
MID SD CRN								-0.32	1/2	6.45	1/4
HI SD CRN								-0.30		6.47	3/4

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 7/20/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9479 down 0.0027

Chicago soybeans closed slightly higher.

NOV11 HI 13.94 1/4
LOW 13.78 1/2
CLOSE 13.84 Up 2

NOV11 HI 13.94 1/4
LOW 13.78 1/2
CLOSE 13.84 Up 2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+NOV11 +NOV11 +NOV11										
CK Low	-1.15					12.69	466.28	-1.55		12.29	451.58
CK High	-1.08					12.76	468.85	-1.46		12.38	454.89
CK Average	-1.11				-0.40	12.73	467.75	-1.51	-1.16	12.33	452.99
Essex Cty	-1.10					12.74	468.11	-1.47		12.37	454.52
Mdsx Low	-1.15					12.69	466.28	-1.55		12.29	451.58
Mdsx High	-1.10					12.74	468.11	-1.49		12.35	453.78
Mdsx Average	-1.13				-0.42	12.71	467.01	-1.51	-1.16	12.33	452.93
Hensall	-1.10					12.74	468.11	-1.55		12.29	451.58
Bruce	-1.10					12.74	468.11	-1.55		12.29	451.58
Putnam	-1.10					12.74	468.11	-1.55		12.29	451.58
Princeton	-1.11					12.73	467.75	-1.47		12.37	454.52
Durham	-1.11					12.73	467.75	-1.49		12.35	453.78
Norfolk	-1.06					12.78	469.58	-1.69		12.15	446.44
Palmerston	-1.10					12.74	468.11	-1.55		12.29	451.58
Varna	-1.03					12.81	470.69	-1.05		12.79	469.95
Trenton	-1.35					12.49	458.93	-1.40		12.44	457.09
Winchester	-1.11					12.73	467.75	-1.28		12.56	461.50
North Gower	-1.15					12.69	466.28	-1.15		12.69	466.28
Huron FOB	-0.95					12.89	473.63	-1.40		12.44	457.09
Kent FOB	-1.11					12.73	467.75	-1.55		12.29	451.58
Lambton FOB	-1.11					12.73	467.75	-1.55		12.29	451.58
Middlesex FOB	-0.98	-0.91	N/A	N/A		12.86	472.52	-1.23		12.61	463.34
PROCESSORS											
Hamilton	-0.62	-0.67	-0.71	N/A		13.22	485.75	-1.11		12.73	467.75
Windsor	-0.71	-0.74	N/A	N/A		13.13	482.44	-1.16		12.68	465.91
Winchester	-1.25					12.59	462.60	-1.30		12.54	460.77
TRANSFER											
Hamilton	-0.70	N/A	N/A	N/A		13.14	482.81	-0.90		12.94	475.46
Pt. Stanley	-1.15					12.69	466.28	-1.35		12.49	458.93
Sarnia	-1.11					12.73	467.75	-1.08		12.76	468.85
Owen Sound	N/A							N/A			
Sorel QC	-0.50					13.34	490.16	-0.50		13.34	490.16
Toledo El.	0.11					13.95	512.72	-0.42		13.42	493.13

FARM MARKET NEWS - WHEAT REPORT FOR 7/20/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9479 down 0.0027

Chicago wheat closed slightly to moderately higher.

SEP11	HI	7.07	JUL12	HI	8.01 3/4
	LOW	6.92 1/2		LOW	7.84 1/2
	CLOSE	6.97 Up 3 1/2		CLOSE	7.99 3/4 Up 14

Minni wheat closed moderately higher.

SEP11	HI	8.55	SEP12	HI	8.57 1/4
	LOW	8.33		LOW	8.49 3/4
	CLOSE	8.52 3/4 Up 19 3/4		CLOSE	8.57 Up 16 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.22	0.31	-0.64	-0.44
CAD \$/bu	6.75	7.28	6.33	8.09
CAD \$/tonne	248.19	267.36	232.50	297.25

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	0.00	-0.90	N/A	N/A	-0.55	-1.55	N/A
London	-0.31	-0.08	-0.88	N/A	N/A	-0.79	-1.65	N/A
Hensall	-0.25	N/A	-0.90	N/A	-0.70	N/A	-1.55	N/A
Trenton	N/A	N/A	-0.60	N/A	N/A	N/A	-1.55	N/A
Winchester	N/A	N/A	N/A	-1.05	N/A	N/A	N/A	N/A
Essex	N/A	N/A	-0.90	N/A	N/A	N/A	-1.64	N/A
Norwich	-0.25	N/A	-0.90	N/A	-0.70	N/A	-1.55	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	0.00	N/A	-0.90	N/A	-0.70	N/A	-1.55	N/A
Chatham	N/A	0.01	-0.86	N/A	N/A	-0.76	-1.61	N/A
Brigden	N/A	0.01	-0.86	N/A	N/A	-0.76	-1.61	N/A
Palmerston	N/A	0.02	-0.88	-0.33	N/A	-0.69	-1.54	-0.40
Varna	0.10	0.10	-0.85	N/A	-0.55	-0.55	-1.55	N/A
Mitchell	-0.25	0.00	-0.75	N/A	-0.70	-0.55	-1.55	N/A
Thornton	N/A	N/A	N/A	-1.09	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	-0.85	N/A	N/A	N/A	N/A
TERMINAL								
Sarnia	-0.21	0.36	-0.59	N/A	-0.84	-0.36	-1.27	N/A
Hamilton	N/A	N/A	-0.60	N/A	N/A	N/A	-1.25	N/A
Pt. Stanley	N/A	N/A	-1.00	N/A	N/A	N/A	-1.70	N/A
PROCESSORS								
Toledo FM	-0.07	0.59	-0.07	N/A	N/A	N/A	N/A	N/A

Toledo El. Spot 6.99US 6.63CA N/A

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.59	-0.01	-1.08	-0.70
CAD \$/bu	7.40	7.99	6.92	7.87
CAD \$/tonne	272.09	293.57	254.18	289.01

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	285.00 - 298.00
Bayport Oats	307.00
Bayport Barley	280.00
FOB Hm Soymeal	407.75 - 409.96
DDG's FOB Srn, Wndr, Aylm	215.00 - 225.00