

**FARM MARKET NEWS - CORN REPORT FOR 7/22/2011 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 0.9502 up 0.0051  
Chicago corn closed higher.

SEP11      HI 6.90 1/2  
              LOW 6.72 3/4  
              CLOSE 6.90 Up 10 3/4

DEC11      HI 6.86  
              LOW 6.67 1/2  
              CLOSE 6.85 1/2 Up 12 1/2

| Location          | OLD CROP BASIS |        |        |        |      |       |        | NEW CROP BASIS |       |       |         |
|-------------------|----------------|--------|--------|--------|------|-------|--------|----------------|-------|-------|---------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | Adj  | \$/bu | \$/mt  | Cntrct         | Adj   | \$/bu | \$/mt   |
| <b>ELEVATORS</b>  |                | +SEP11 | +DEC11 | +DEC11 |      |       |        |                |       |       |         |
| CK Low            | 0.65           |        |        |        |      | 7.55  | 297.23 | -0.35          |       | 6.51  | 256.09  |
| CK High           | 0.75           |        |        |        |      | 7.65  | 301.17 | -0.30          |       | 6.56  | 258.06  |
| CK Avg            | 0.73           |        |        |        | 1.07 | 7.63  | 300.51 | -0.31          | -0.02 | 6.55  | 257.73  |
| Essex Cty         | 0.65           |        |        |        |      | 7.55  | 297.23 | -0.35          |       | 6.51  | 256.09  |
| Mdsx Low          | 0.65           |        |        |        |      | 7.55  | 297.23 | -0.35          |       | 6.51  | 256.09  |
| Mdsx High         | 0.75           |        |        |        |      | 7.65  | 301.17 | -0.30          |       | 6.56  | 258.06  |
| Mdsx Avg          | 0.72           |        |        |        | 1.06 | 7.62  | 299.85 | -0.32          | -0.02 | 6.54  | 257.40  |
| Hensall           | 0.73           |        |        |        |      | 7.63  | 300.18 | -0.30          |       | 6.56  | 258.06  |
| Bruce             | 0.75           |        |        |        |      | 7.65  | 301.17 | -0.30          |       | 6.56  | 258.06  |
| Putnam            | 0.75           |        |        |        |      | 7.65  | 301.17 | -0.30          |       | 6.56  | 258.06  |
| Princeton         | 0.65           |        |        |        |      | 7.55  | 297.23 | -0.35          |       | 6.51  | 256.09  |
| Durham            | 0.75           |        |        |        |      | 7.65  | 301.17 | -0.35          |       | 6.51  | 256.09  |
| Norfolk           | 0.75           |        |        |        |      | 7.65  | 301.17 | -0.30          |       | 6.56  | 258.06  |
| Palmerston        | 0.70           |        |        |        |      | 7.60  | 299.20 | -0.35          |       | 6.51  | 256.09  |
| Varna             | 0.70           |        |        |        |      | 7.60  | 299.20 | -0.35          |       | 6.51  | 256.09  |
| Trenton           | 0.90           |        |        |        |      | 7.80  | 307.07 | -0.35          |       | 6.51  | 256.09  |
| Winchester        | 1.10           |        |        |        |      | 8.00  | 314.95 | -0.45          |       | 6.41  | 252.15  |
| North Gower       | 0.60           |        |        |        |      | 7.50  | 295.26 | -0.65          |       | 6.21  | 244.28  |
| Huron FOB         | 0.50           |        |        |        |      | 7.40  | 291.33 | -0.20          |       | 6.66  | 262.00  |
| Kent FOB          | 0.75           |        |        |        |      | 7.65  | 301.17 | -0.30          |       | 6.56  | 258.06  |
| Lamb FOB          | 0.75           |        |        |        |      | 7.65  | 301.17 | -0.30          |       | 6.56  | 258.06  |
| Mdsx FOB          | 0.85           | 0.90   | N/A    | N/A    |      | 7.75  | 305.10 | -0.35          |       | 6.51  | 256.09  |
| FOB SW Que        | 0.70           |        |        |        |      | 7.60  | 299.20 | -0.50          |       | 6.36  | 250.19  |
| Track             | 1.20           |        |        |        |      | 8.10  | 318.88 | N/A            |       |       |         |
| <b>PROCESSORS</b> |                |        |        |        |      |       |        |                |       |       |         |
| Chat-Eth          | N/A            | 0.80   | 0.85   | 1.10   |      |       |        | N/A            |       |       |         |
| Jhnstwn-Eth       | N/A            | N/A    | 1.25   | 1.30   |      |       |        | -0.35          |       | 6.51  | 256.09  |
| Aylmer-Eth        | 0.70           | 0.75   | 1.05   | 1.10   |      | 7.60  | 299.20 | -0.45          |       | 6.41  | 252.15  |
| Sarn-Eth          | N/A            | 0.85   | 1.10   | 1.25   |      |       |        | -0.30          |       | 6.56  | 258.06  |
| ClIngwd-Eth       | N/A            | N/A    | N/A    | N/A    |      |       |        | -0.55*         |       | 6.31  | 248.22  |
| London-Cas        | N/A            | 0.55   | 1.10   | 1.20   |      |       |        | -0.75          |       | 6.11  | 240.34  |
| Pt.Colb-Cas       | N/A            | 0.70   | 1.25   | 1.30   |      |       |        | -0.70          |       | 6.16  | 242.31  |
| Cardnl-Cas        | N/A            | 0.65   | 1.20   | 1.30   |      |       |        | -0.75          |       | 6.11  | 240.34  |
| W O Feed          | 1.12           |        |        |        | 1.17 | 8.02  | 315.73 |                |       |       |         |
| US Rep            | 1.35           |        |        |        | 1.40 | 8.25  | 324.79 |                |       |       |         |
| Toledo El.        | 0.56           |        |        |        |      | 7.46  | 293.72 | -0.25          |       | 6.61  | 260.07  |
| <b>TRANSFER</b>   |                |        |        |        |      |       |        |                |       |       |         |
| Sarnia            | 0.65           |        |        |        |      | 7.55  | 297.23 | -0.35          |       | 6.51  | 256     |
| Pt. Stanley       | 0.57           |        |        |        |      | 7.47  | 294.08 | -0.55          |       | 6.31  | 248 2/9 |
| Hamilton          | 0.95           |        |        |        |      | 7.85  | 309    | -0.55          |       | 6.31  | 248 2/9 |
| MID SD CRN        |                |        |        |        |      |       |        | -0.32          | 1/2   | 6.53  |         |
| HI SD CRN         |                |        |        |        |      |       |        | -0.30          |       | 6.55  | 1/2     |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 7/22/2011 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 0.9502 up 0.0051

Chicago soybeans closed slightly higher.

NOV11      HI 13.97 1/2

LOW 13.82 1/2

CLOSE 13.88 1/4 Up 1/4

NOV11      HI 13.97 1/2

LOW 13.82 1/2

CLOSE 13.88 1/4 Up 1/4

|               | OLD CROP             |       |       |     |       |       |        | NEW CROP |       |       |        |
|---------------|----------------------|-------|-------|-----|-------|-------|--------|----------|-------|-------|--------|
| Location      | Basis                | 1mt   | 2mt   | 3mt | Adj.  | \$/bu | \$/mt  | Basis    | Adj.  | \$/bu | \$/mt  |
| ELEVATORS     | +NOV11 +NOV11 +NOV11 |       |       |     |       |       |        |          |       |       |        |
| CK Low        | -1.15                |       |       |     |       | 12.73 | 467.84 | -1.55    |       | 12.33 | 453.14 |
| CK High       | -1.04                |       |       |     |       | 12.84 | 471.88 | -1.40    |       | 12.48 | 458.65 |
| CK Average    | -1.09                |       |       |     | -0.41 | 12.79 | 469.92 | -1.49    | -0.89 | 12.39 | 455.41 |
| Essex Cty     | -1.10                |       |       |     |       | 12.78 | 469.68 | -1.47    |       | 12.41 | 456.08 |
| Mdsx Low      | -1.14                |       |       |     |       | 12.74 | 468.21 | -1.50    |       | 12.38 | 454.98 |
| Mdsx High     | -1.10                |       |       |     |       | 12.78 | 469.68 | -1.45    |       | 12.43 | 456.82 |
| Mdsx Average  | -1.12                |       |       |     | -0.43 | 12.77 | 469.06 | -1.48    | -0.89 | 12.40 | 455.59 |
| Hensall       | -1.10                |       |       |     |       | 12.78 | 469.68 | -1.53    |       | 12.36 | 454.06 |
| Bruce         | -1.10                |       |       |     |       | 12.78 | 469.68 | -1.50    |       | 12.38 | 454.98 |
| Putnam        | -1.10                |       |       |     |       | 12.78 | 469.68 | -1.50    |       | 12.38 | 454.98 |
| Princeton     | -1.11                |       |       |     |       | 12.77 | 469.31 | -1.47    |       | 12.41 | 456.08 |
| Durham        | -1.07                |       |       |     |       | 12.81 | 470.78 | -1.47    |       | 12.41 | 456.08 |
| Norfolk       | -1.04                |       |       |     |       | 12.84 | 471.88 | -1.56    |       | 12.32 | 452.77 |
| Palmerston    | -1.10                |       |       |     |       | 12.78 | 469.68 | -1.55    |       | 12.33 | 453.14 |
| Varna         | -1.05                |       |       |     |       | 12.83 | 471.51 | -1.50    |       | 12.38 | 454.98 |
| Trenton       | -1.30                |       |       |     |       | 12.58 | 462.33 | -1.30    |       | 12.58 | 462.33 |
| Winchester    | -1.22                |       |       |     |       | 12.66 | 465.27 | -1.43    |       | 12.45 | 457.55 |
| North Gower   | -1.15                |       |       |     |       | 12.73 | 467.84 | -1.15    |       | 12.73 | 467.84 |
| Huron FOB     | -0.95                |       |       |     |       | 12.93 | 475.19 | -1.40    |       | 12.48 | 458.65 |
| Kent FOB      | -1.09                |       |       |     |       | 12.79 | 470.04 | -1.52    |       | 12.36 | 454.24 |
| Lambton FOB   | -1.09                |       |       |     |       | 12.79 | 470.04 | -1.52    |       | 12.36 | 454.24 |
| Middlesex FOB | -0.94                | -0.86 | N/A   | N/A |       | 12.94 | 475.56 | -1.19    |       | 12.69 | 466.37 |
| PROCESSORS    |                      |       |       |     |       |       |        |          |       |       |        |
| Hamilton      | -0.59                | -0.64 | -0.68 | N/A |       | 13.29 | 488.42 | -1.08    |       | 12.80 | 470.41 |
| Windsor       | -0.67                | -0.94 | N/A   | N/A |       | 13.21 | 485.48 | -1.12    |       | 12.76 | 468.94 |
| Winchester    | -1.25                |       |       |     |       | 12.63 | 464.16 | -1.30    |       | 12.58 | 462.33 |
| TRANSFER      |                      |       |       |     |       |       |        |          |       |       |        |
| Hamilton      | -0.75                | N/A   | N/A   | N/A |       | 13.13 | 482.54 | -1.00    |       | 12.88 | 473.35 |
| Pt. Stanley   | -1.20                |       |       |     |       | 12.68 | 466.00 | -1.45    |       | 12.43 | 456.82 |
| Sarnia        | -1.11                |       |       |     |       | 12.77 | 469.31 | -1.08    |       | 12.80 | 470.41 |
| Owen Sound    | N/A                  |       |       |     |       |       |        | N/A      |       |       |        |
| Sorel QC      | -0.75                |       |       |     |       | 13.13 | 482.54 | -0.70    |       | 13.18 | 484.37 |
| Toledo El.    | 0.07                 |       |       |     |       | 13.95 | 512.54 | -0.41    |       | 13.47 | 494.97 |

**FARM MARKET NEWS - WHEAT REPORT FOR 7/22/2011 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 0.9502 up 0.0051

Chicago wheat closed moderately higher.

|       |       |                |       |       |                    |
|-------|-------|----------------|-------|-------|--------------------|
| SEP11 | HI    | 6.94 1/4       | JUL12 | HI    | 7.94 1/4           |
|       | LOW   | 6.69 1/4       |       | LOW   | 7.75 3/4           |
|       | CLOSE | 6.92 1/4 Up 15 |       | CLOSE | 7.93 1/2 Up 11 1/4 |

Minni wheat closed slightly to moderately higher.

|       |       |                   |       |       |                    |
|-------|-------|-------------------|-------|-------|--------------------|
| SEP11 | HI    | 8.41              | SEP12 | HI    | 8.46               |
|       | LOW   | 8.22 3/4          |       | LOW   | 8.27 1/2           |
|       | CLOSE | 8.38 1/2 Up 4 3/4 |       | CLOSE | 8.44 3/4 Up 11 1/4 |

**GFO Cash Wheat Prices - DEL Terminal**

| Current Crop 11 | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|-----------------|---------------|-------------|-------------|---------------|
| Basis           | -0.20         | 0.37        | -0.58       | -0.32         |
| CAD \$/bu       | 6.72          | 7.29        | 6.34        | 8.07          |
| CAD \$/tonne    | 247.02        | 267.98      | 233.05      | 296.36        |

| 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) |
| <b>ELEVATORS</b>   |                 |        |        |        |                 |        |        |        |
| Brgssvll           | N/A             | 0.00   | -0.90  | N/A    | N/A             | -0.55  | -1.55  | N/A    |
| London             | -0.29           | 0.04   | -0.86  | N/A    | N/A             | -0.77  | -1.63  | N/A    |
| Hensall            | -0.25           | N/A    | -0.90  | N/A    | -0.70           | N/A    | -1.60  | 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    | -0.83  | N/A    | N/A             | N/A    | -1.62  | N/A    |
| Norwich            | -0.25           | N/A    | -0.90  | N/A    | -0.70           | N/A    | -1.60  | 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    | -0.90  | N/A    | -0.70           | N/A    | -1.60  | N/A    |
| Chatham            | N/A             | 0.15   | -0.84  | N/A    | N/A             | -0.76  | -1.56  | N/A    |
| Brigden            | N/A             | 0.15   | -0.84  | N/A    | N/A             | -0.76  | -1.56  | N/A    |
| Palmerston         | N/A             | 0.05   | -0.88  | -0.31  | N/A             | -0.67  | -1.52  | -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           | -0.60  | -1.60  | N/A    |
| Thornton           | N/A             | N/A    | N/A    | -0.99  | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | N/A    | N/A    | -0.85  | N/A             | N/A    | N/A    | N/A    |
| <b>TERMINAL</b>    |                 |        |        |        |                 |        |        |        |
| 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    |
| <b>Pt. Stanley</b> | N/A             | N/A    | -0.60  | N/A    | N/A             | N/A    | -1.70  | N/A    |
| <b>PROCESSORS</b>  |                 |        |        |        |                 |        |        |        |
| <b>Toledo FM</b>   | -0.06           | 0.61   | -0.06  | N/A    | N/A             | N/A    | N/A    | N/A    |

Toledo El. Spot 6.94US                      6.60CA                      N/A

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 12   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | -0.72         | -0.15       | -1.20       | -0.74         |
| CAD \$/bu    | 7.21          | 7.79        | 6.73        | 7.70          |
| CAD \$/tonne | 265.02        | 286.12      | 247.43      | 283.04        |

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

**(M)-Basis over the Minneapolis Grain Exchange**

**FEED GRAINS**

|                           |                 |
|---------------------------|-----------------|
| Bayport Wheat             | 290.00 - 300.00 |
| Bayport Oats              | 300.00          |
| Bayport Barley            | 275.00          |
| FOB Hm Soymeal            | 408.96 - 411.17 |
| DDG's FOB Srn, Wndr, Aylm | 215.00 - 225.00 |