

FARM MARKET NEWS - CORN REPORT FOR 7/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9449 down 0.0053
Chicago corn closed lower.

SEP11 HI 6.83 3/4
 LOW 6.71 3/4
 CLOSE 6.78 3/4 Down 11 1/4

DEC11 HI 6.79
 LOW 6.66 1/4
 CLOSE 6.74 1/2 Down 11

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					7.44	292.80	-0.35		6.40	251.76
CK High	0.75					7.54	296.74	-0.30		6.45	253.73
CK Avg	0.73				1.09	7.52	296.08	-0.31	0.01	6.44	253.40
Essex Cty	0.65					7.44	292.80	-0.35		6.40	251.76
Mdsx Low	0.65					7.44	292.80	-0.35		6.40	251.76
Mdsx High	0.75					7.54	296.74	-0.30		6.45	253.73
Mdsx Avg	0.72				1.08	7.50	295.43	-0.32	0.00	6.43	253.07
Hensall	0.73					7.51	295.75	-0.30		6.45	253.73
Bruce	0.75					7.54	296.74	-0.30		6.45	253.73
Putnam	0.75					7.54	296.74	-0.30		6.45	253.73
Princeton	0.65					7.44	292.80	-0.35		6.40	251.76
Durham	0.75					7.54	296.74	-0.35		6.40	251.76
Norfolk	0.75					7.54	296.74	-0.30		6.45	253.73
Palmerston	0.70					7.49	294.77	-0.35		6.40	251.76
Varna	0.70					7.49	294.77	-0.35		6.40	251.76
Trenton	0.90					7.69	302.64	-0.35		6.40	251.76
Winchester	1.10					7.89	310.52	-0.45		6.30	247.82
North Gower	0.60					7.39	290.83	-0.65		6.10	239.95
Huron FOB	0.50					7.29	286.90	-0.20		6.55	257.67
Kent FOB	0.75					7.54	296.74	-0.30		6.45	253.73
Lamb FOB	0.75					7.54	296.74	-0.30		6.45	253.73
Mdsx FOB	0.85	0.90	N/A	N/A		7.64	300.68	-0.30		6.45	253.73
FOB SW Que	0.35					7.14	280.99	-0.60		6.15	241.92
Track	1.20					7.99	314.45	N/A			
PROCESSORS											
Chat-Eth	N/A	0.80	1.15	1.25				N/A			
Jhnstwn-Eth	N/A	N/A	1.25	1.30				-0.35		6.40	251.76
Aylmer-Eth	N/A	0.75	1.05	1.10				-0.45		6.30	247.82
Sarn-Eth	N/A	0.85	1.10	1.25				-0.30		6.45	253.73
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.55*		6.20	243.89
London-Cas	N/A	0.55	1.10	1.20				-0.75		6.00	236.01
Pt.Colb-Cas	N/A	0.70	1.25	1.30				-0.70		6.05	237.98
Cardnl-Cas	N/A	0.65	1.20	1.30				-0.85		5.90	232.08
W O Feed	1.12				1.18	7.91	311.46				
US Rep	1.20				1.25	7.99	314.45				
Toledo El.	0.56					7.35	289.21	-0.25		6.50	255.79
TRANSFER											
Sarnia	0.65					7.44	292.80	-0.35		6.40	251 3/4
Pt. Stanley	0.57					7.36	289.65	-0.55		6.20	243 8/9
Hamilton	0.95					7.74	304 3/5	-0.55		6.20	243 8/9
MID SD CRN								-0.32	1/2	6.42	
HI SD CRN								-0.30		6.44	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 7/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9449 down 0.0053

Chicago soybeans closed moderately lower.

NOV11 HI 13.80 1/2
LOW 13.58 1/4
CLOSE 13.72 Down 16 1/4

NOV11 HI 13.80 1/2
LOW 13.58 1/4
CLOSE 13.72 Down 16 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+NOV11 +NOV11 +NOV11										
CK Low	-1.18					12.54	460.77	-1.56		12.16	446.80
CK High	-1.10					12.62	463.71	-1.47		12.25	450.11
CK Average	-1.12				-0.39	12.60	462.85	-1.53	-0.88	12.19	447.97
Essex Cty	-1.13					12.59	462.60	-1.55		12.17	447.17
Mdsx Low	-1.18					12.54	460.77	-1.55		12.17	447.17
Mdsx High	-1.10					12.62	463.71	-1.50		12.22	449.01
Mdsx Average	-1.15				-0.42	12.57	461.75	-1.52	-0.87	12.20	448.27
Hensall	-1.10					12.62	463.71	-1.53		12.20	448.09
Bruce	-1.10					12.62	463.71	-1.50		12.22	449.01
Putnam	-1.10					12.62	463.71	-1.50		12.22	449.01
Princeton	-1.14					12.58	462.24	-1.55		12.17	447.17
Durham	-1.14					12.58	462.24	-1.51		12.21	448.64
Norfolk	-1.08					12.64	464.44	-1.51		12.21	448.64
Palmerston	-1.10					12.62	463.71	-1.55		12.17	447.17
Varna	-1.10					12.62	463.71	-1.55		12.17	447.17
Trenton	-1.30					12.42	456.36	-1.20		12.52	460.03
Winchester	-1.11					12.61	463.34	-1.28		12.44	457.09
North Gower	-1.15					12.57	461.87	-1.15		12.57	461.87
Huron FOB	-0.95					12.77	469.22	-1.40		12.32	452.68
Kent FOB	-1.13					12.59	462.60	-1.56		12.16	446.80
Lambton FOB	-1.13					12.59	462.60	-1.56		12.16	446.80
Middlesex FOB	-1.01	-0.93	N/A	N/A		12.71	467.01	-1.25		12.47	458.19
PROCESSORS											
Hamilton	-0.64	-0.69	-0.75	N/A		13.08	480.61	-1.14		12.58	462.24
Windsor	-0.72	-0.76	N/A	N/A		13.00	477.67	-1.17		12.55	461.13
Winchester	-1.12					12.60	462.97	-1.33		12.39	455.25
TRANSFER											
Hamilton	-0.75	N/A	N/A	N/A		12.97	476.57	-1.00		12.72	467.38
Pt. Stanley	-1.20					12.52	460.03	-1.45		12.27	450.85
Sarnia	-1.15					12.57	461.87	-1.13		12.59	462.60
Owen Sound	N/A							N/A			
Sorel QC	-0.75					12.97	476.57	-0.75		12.97	476.57
Toledo El.	0.02					13.74	504.82	-0.41		13.31	489.07

FARM MARKET NEWS - WHEAT REPORT FOR 7/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9449 down 0.0053

Chicago wheat closed slightly lower.

SEP11	HI	6.95 1/4	JUL12	HI	7.92 1/2
	LOW	6.71 1/2		LOW	7.75 1/2
	CLOSE	6.88 1/2 Down 3 3/4		CLOSE	7.89 1/2 Down 4

Minni wheat closed slightly lower.

SEP11	HI	8.35 3/4	SEP12	HI	8.42
	LOW	8.18 1/2		LOW	8.32 1/2
	CLOSE	8.30 3/4 Down 7 3/4		CLOSE	8.42 Down 2 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.22	0.34	-0.60	-0.35
CAD \$/bu	6.66	7.23	6.28	7.96
CAD \$/tonne	244.76	265.64	230.84	292.51

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	0.00	-0.90	N/A	N/A	-0.55	-1.55	N/A
London	-0.33	0.01	-0.89	N/A	N/A	-0.81	-1.66	N/A
Hensall	-0.30	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	-0.86	N/A	N/A	N/A	-1.60	N/A
Norwich	-0.30	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	-0.30	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	-0.30	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
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	-0.60	N/A	N/A	N/A	-1.70	N/A
PROCESSORS								
Toledo FM	-0.08	0.58	-0.08	N/A	N/A	N/A	N/A	N/A

Toledo El. Spot 6.91US 6.54CA N/A

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.75	-0.18	-1.23	-0.78
CAD \$/bu	7.14	7.71	6.66	7.64
CAD \$/tonne	262.38	283.38	244.88	280.76

(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	401.03 - 403.23
DDG's FOB Srn, Wndr, Aylm	215.00 - 225.00