

FARM MARKET NEWS - CORN REPORT FOR 7/26/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9449 up 0.0000
Chicago corn closed higher.

SEP11 HI 6.90 1/2
 LOW 6.75 1/2
 CLOSE 6.89 3/4 Up 11

DEC11 HI 6.87 1/4
 LOW 6.71 1/2
 CLOSE 6.86 3/4 Up 12 1/4

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					7.55	297.13	-0.30		6.57	258.55
CK High	0.75					7.65	301.07	-0.30		6.57	258.55
CK Avg	0.73				1.12	7.63	300.41	-0.30	0.04	6.57	258.55
Essex Cty	0.65					7.55	297.13	-0.30		6.57	258.55
Mdsx Low	0.65					7.55	297.13	-0.30		6.57	258.55
Mdsx High	0.75					7.65	301.07	-0.30		6.57	258.55
Mdsx Avg	0.72				1.10	7.61	299.76	-0.30	0.04	6.57	258.55
Hensall	0.73					7.62	300.08	-0.30		6.57	258.55
Bruce	0.75					7.65	301.07	-0.30		6.57	258.55
Putnam	0.75					7.65	301.07	-0.30		6.57	258.55
Princeton	0.65					7.55	297.13	-0.30		6.57	258.55
Durham	0.75					7.65	301.07	-0.35		6.52	256.58
Norfolk	0.75					7.65	301.07	-0.30		6.57	258.55
Palmerston	0.70					7.60	299.10	-0.30		6.57	258.55
Varna	0.70					7.60	299.10	-0.30		6.57	258.55
Trenton	0.90					7.80	306.97	-0.35		6.52	256.58
Winchester	1.10					8.00	314.85	-0.45		6.42	252.65
North Gower	0.60					7.50	295.16	-0.65		6.22	244.77
Huron FOB	0.50					7.40	291.23	-0.20		6.67	262.49
Kent FOB	0.75					7.65	301.07	-0.30		6.57	258.55
Lamb FOB	0.75					7.65	301.07	-0.30		6.57	258.55
Mdsx FOB	0.80	0.90	N/A	N/A		7.70	303.04	-0.35		6.52	256.58
FOB SW Que	0.35					7.25	285.32	-0.60		6.27	246.74
Track	1.23					8.12	319.77	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		6.52	256.58
Aylmer-Eth	N/A	0.95	1.05	1.10				-0.30		6.57	258.55
Sarn-Eth	N/A	0.85	1.10	1.25				-0.30		6.57	258.55
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.55*		6.32	248.71
London-Cas	N/A	0.55	1.10	1.20				-0.75		6.12	240.84
Pt.Colb-Cas	N/A	0.70	1.25	1.30				-0.70		6.17	242.80
Cardnl-Cas	N/A	0.65	1.20	1.30				-0.85		6.02	236.90
W O Feed	1.17				1.23	8.07	317.76				
US Rep	1.20				1.25	8.10	318.78				
Toledo El.	0.56					7.45	293.48	-0.25		6.62	260.63
TRANSFER											
Sarnia	0.65					7.55	297.13	-0.30		6.57	258 5/9
Pt. Stanley	0.70					7.60	299.10	-0.56		6.31	248 1/3
Hamilton	N/A							-0.52		6.35	249 8/9
MID SD CRN								-0.30		6.56	3/4
HI SD CRN								-0.30		6.56	3/4

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 7/26/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9449 up 0.0000

Chicago soybeans closed moderately higher.

NOV11 HI 13.90
 LOW 13.69 1/4

CLOSE 13.88 3/4 Up 16 3/4

NOV11 HI 13.90
 LOW 13.69 1/4

CLOSE 13.88 3/4 Up 16 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+NOV11 +NOV11 +NOV11										
CK Low	-1.18					12.71	466.92	-1.58		12.31	452.22
CK High	-1.10					12.79	469.86	-1.49		12.40	455.53
CK Average	-1.14				-0.37	12.75	468.45	-1.54	-0.86	12.35	453.63
Essex Cty	-1.13					12.76	468.76	-1.55		12.34	453.33
Mdsx Low	-1.22					12.67	465.45	-1.55		12.34	453.33
Mdsx High	-1.10					12.79	469.86	-1.50		12.39	455.16
Mdsx Average	-1.17				-0.39	12.72	467.41	-1.53	-0.85	12.35	453.94
Hensall	-1.10					12.79	469.86	-1.55		12.34	453.33
Bruce	-1.10					12.79	469.86	-1.50		12.39	455.16
Putnam	-1.10					12.79	469.86	-1.50		12.39	455.16
Princeton	-1.14					12.75	468.39	-1.55		12.34	453.33
Durham	-1.18					12.71	466.92	-1.55		12.34	453.33
Norfolk	-1.10					12.79	469.86	-1.53		12.36	454.06
Palmerston	-1.10					12.79	469.86	-1.55		12.34	453.33
Varna	-1.10					12.79	469.86	-1.55		12.34	453.33
Trenton	-1.30					12.59	462.51	-1.20		12.69	466.19
Winchester	-1.11					12.78	469.49	-1.28		12.61	463.25
North Gower	-1.15					12.74	468.02	-1.15		12.74	468.02
Huron FOB	-0.95					12.94	475.37	-1.45		12.44	457.00
Kent FOB	-1.15					12.74	468.02	-1.58		12.31	452.22
Lambton FOB	-1.15					12.74	468.02	-1.58		12.31	452.22
Middlesex FOB	-1.04	-1.00	N/A	N/A		12.85	472.06	-1.29		12.60	462.88
PROCESSORS											
Hamilton	-0.68	-0.73	-0.78	N/A		13.21	485.29	-1.17		12.72	467.29
Windsor	-0.74	-0.74	N/A	N/A		13.15	483.09	-1.21		12.68	465.82
Winchester	-1.08					12.81	470.60	-1.18		12.71	466.92
TRANSFER											
Hamilton	-0.80	N/A	N/A	N/A		13.09	480.88	-1.00		12.89	473.53
Pt. Stanley	-1.25					12.64	464.35	-1.45		12.44	457.00
Sarnia	-1.15					12.74	468.02	-1.13		12.76	468.76
Owen Sound	N/A							N/A			
Sorel QC	-0.75					13.14	482.72	-0.75		13.14	482.72
Toledo El.	0.02					13.91	510.97	-0.41		13.48	495.25

FARM MARKET NEWS - WHEAT REPORT FOR 7/26/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9449 up 0.0000

Chicago wheat closed slightly higher.

SEP11	HI	6.99	JUL12	HI	7.97 1/4
	LOW	6.79 1/4		LOW	7.79 1/2
	CLOSE	6.94 Up 5 1/2		CLOSE	7.93 1/4 Up 3 3/4

Minni wheat closed slightly higher.

SEP11	HI	8.43	SEP12	HI	8.51
	LOW	8.24		LOW	8.32
	CLOSE	8.39 Up 8 1/4		CLOSE	8.48 3/4 Up 6 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.24	0.32	-0.62	-0.37
CAD \$/bu	6.70	7.26	6.32	8.02
CAD \$/tonne	246.02	266.84	232.14	294.60

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	-0.75	-1.60	N/A
London	-0.35	-0.01	-0.91	N/A	N/A	-0.83	-1.63	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	-0.78	N/A	N/A	N/A	-1.62	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	0.08	-0.91	-0.33	N/A	-0.74	-1.50	-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	-1.04	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	-0.65	N/A	N/A	N/A	-1.30	N/A
Pt. Stanley	N/A	N/A	-1.05	N/A	N/A	N/A	-1.75	N/A
PROCESSORS								
Toledo FM	-0.10	0.56	-0.10	N/A	N/A	N/A	N/A	N/A

Toledo El. Spot 6.96US 6.57CA N/A

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.77	-0.20	-1.24	-0.80
CAD \$/bu	7.16	7.73	6.69	7.69
CAD \$/tonne	263.22	284.18	245.74	282.61

(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	403.78 - 405.99
DDG's FOB Srn, Wndr, Aylm	215.00 - 225.00