

FARM MARKET NEWS - CORN REPORT FOR 9/23/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0282 down 0.0047
Chicago corn closed moderately lower.

DEC11 HI 6.58 3/4
 LOW 6.38
 CLOSE 6.38 1/2 Down 11 1/2

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 LOW 6.38
 CLOSE 6.38 1/2 Down 11 1/2

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+DEC11	+DEC11	+MAR12							
CK Low	0.10					6.49	255.30	-0.45		5.94	233.65
CK High	0.15					6.54	257.27	-0.40		5.99	235.62
CK Avg	0.12				-0.09	6.51	256.09	-0.43	-0.63	5.96	234.44
Essex Cty	N/A							N/A			
Mdsx Low	0.10					6.49	255.30	-0.45		5.94	233.65
Mdsx High	0.15					6.54	257.27	-0.40		5.99	235.62
Mdsx Avg	0.13				-0.09	6.51	256.29	-0.43	-0.62	5.96	234.63
Hensall	0.08					6.46	254.32	-0.45		5.94	233.65
Bruce	0.10					6.49	255.30	-0.45		5.94	233.65
Putnam	0.10					6.49	255.30	-0.55		5.84	229.71
Princeton	N/A							N/A			
Durham	0.15					6.54	257.27	-0.45		5.94	233.65
Norfolk	0.10					6.49	255.30	-0.45		5.94	233.65
Palmerston	N/A							-0.45		5.94	233.65
Varna	0.05					6.44	253.33	-0.45		5.94	233.65
Trenton	0.15					6.54	257.27	-0.40		5.99	235.62
Winchester	0.15					6.54	257.27	-0.35		6.04	237.59
North Gower	0.80					7.19	282.86	-0.40		5.99	235.62
Huron FOB	0.00					6.39	251.37	-0.45		5.94	233.65
Kent FOB	0.10					6.49	255.30	-0.45		5.94	233.65
Lamb FOB	0.10					6.49	255.30	-0.45		5.94	233.65
Mdsx FOB	0.15	N/A	N/A	-0.40		6.54	257.27	-0.40		5.99	235.62
FOB SW Que	0.70					7.09	278.92	-0.45		5.94	233.65
Track	0.48					6.86	270.07	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				N/A			
Jhnstwn-Eth	N/A	N/A	-0.45	-0.60				-0.45		5.94	233.65
Aylmer-Eth	N/A	0.20	-0.25	-0.25				-0.25		6.14	241.52
Sarn-Eth	N/A	0.00	0.00	0.00				0.00		6.39	251.37
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.20*		6.19	243.49
London-Cas	N/A	N/A	N/A	-0.50				N/A			
Pt.Colb-Cas	N/A	N/A	N/A	-0.45				N/A			
Cardnl-Cas	N/A	-0.45	N/A	-0.70				-0.45		5.94	233.65
W O Feed	0.62				0.59	7.01	275.77				
US Rep	0.75				0.72	7.14	280.89				
Toledo El.	0.07					6.46	254.21	-0.25		6.14	241.62
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							-0.39		6.00	236
Hamilton	N/A							-0.35		6.04	237 3/5
MID SD CRN								-0.42	1/2	5.96	
HI SD CRN								-0.40		5.98	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 9/23/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0282 down 0.0047

Chicago soybeans closed lower.

NOV11 HI 12.89 1/4

LOW 12.5

CLOSE 12.58 Down 25

NOV12 HI 12.84 1/2

LOW 12.50

CLOSE 12.53 1/4 Down 26 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+NOV11 +NOV11 +JAN12										
CK Low	-0.80					11.78	432.84	-0.89		11.64	427.79
CK High	-0.75					11.83	434.68	-0.77		11.76	432.20
CK Average	-0.78				-1.20	11.80	433.58	-0.81	-1.20	11.72	430.73
Essex Cty	N/A							N/A			
Mdsx Low	-0.80					11.78	432.84	-0.93		11.60	426.32
Mdsx High	-0.80					11.78	432.84	-0.80		11.73	431.10
Mdsx Average	-0.80				-1.22	11.78	432.84	-0.87	-1.26	11.67	428.71
Hensall	-0.80					11.78	432.84	-0.80		11.73	431.10
Bruce	-0.80					11.78	432.84	-0.80		11.73	431.10
Putnam	-1.20					11.38	418.14	N/A			
Princeton	N/A							N/A			
Durham	-0.81					11.77	432.47	-0.94		11.59	425.95
Norfolk	-0.73					11.85	435.41	-0.87		11.66	428.52
Palmerston	-0.80					11.78	432.84	-0.80		11.73	431.10
Varna	-0.80					11.78	432.84	-0.80		11.73	431.10
Trenton	-1.05					11.53	423.65	-1.05		11.48	421.91
Winchester	-0.87					11.71	430.27	-0.87		11.66	428.52
North Gower	-0.40					12.18	447.54	-0.55		11.98	440.28
Huron FOB	-0.65					11.93	438.35	-0.70		11.83	434.77
Kent FOB	-0.78					11.80	433.58	-0.89		11.64	427.79
Lambton FOB	-0.78					11.80	433.58	-0.89		11.64	427.79
Middlesex FOB	-0.61	-0.61	N/A	-0.30		11.97	439.82	-0.77		11.76	432.20
PROCESSORS											
Hamilton	-0.15	-0.15	-0.15	0.00		12.43	456.72	-0.15		12.38	454.98
Windsor	0.04	-0.32	-0.14	-0.05		12.62	463.71	-0.32		12.21	448.73
Winchester	-1.13					11.45	420.72	N/A			
TRANSFER											
Hamilton	-0.25	N/A	N/A	N/A		12.33	453.05	-0.15		12.38	454.98
Pt. Stanley	-0.70					11.88	436.52	-0.60		11.93	438.44
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.50					12.08	443.86	-0.25		12.28	451.30
Toledo El.	-0.58					12.00	440.97	-0.60		11.93	438.51

FARM MARKET NEWS - WHEAT REPORT FOR 9/23/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0282 down 0.0047

Chicago wheat closed slightly higher.

DEC11	HI	6.49 1/2	JUL12	HI	7.09
	LOW	6.34		LOW	6.93 3/4
	CLOSE	6.40 3/4 Up 7		CLOSE	6.98 Up 5 1/4

Minni wheat closed higher.

DEC11	HI	8.53 3/4	SEP12	HI	8.11 1/2
	LOW	8.20 1/4		LOW	7.88 1/2
	CLOSE	8.51 Up 31		CLOSE	8.08 3/4 Up 24 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.30	0.58	-0.30	0.18
CAD \$/bu	6.11	6.98	6.11	8.69
CAD \$/tonne	224.36	256.64	224.36	319.39

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	-0.07	-0.70	N/A	N/A	-0.20	-1.00	N/A
London	-0.62	0.05	-0.72	N/A	N/A	-0.14	-1.02	N/A
Hensall	-0.85	N/A	-0.70	N/A	-0.50	N/A	-1.00	N/A
Trenton	N/A	N/A	-1.10	N/A	N/A	N/A	-1.15	N/A
Winchester	N/A	N/A	N/A	-1.00	N/A	N/A	N/A	N/A
Essex	N/A	N/A	-0.77	N/A	N/A	N/A	-1.04	N/A
Norwich	-0.75	N/A	-0.70	N/A	-0.50	N/A	-1.00	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.85	N/A	-0.70	N/A	-0.50	N/A	-1.00	N/A
Chatham	N/A	-0.02	-0.70	N/A	N/A	-0.25	-1.05	N/A
Brigden	N/A	-0.02	-0.70	N/A	N/A	-0.25	-1.05	N/A
Palmerston	N/A	0.31	-0.50	0.06	N/A	0.12	-0.81	-0.16
Varna	-0.65	0.15	-0.65	N/A	-0.45	0.05	-0.95	N/A
Mitchell	-0.85	-0.05	-0.70	N/A	-0.50	-0.20	-1.00	N/A
Thornton	N/A	N/A	N/A	-0.82	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	-0.50	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	-0.25	N/A	N/A	N/A	-0.45	N/A
Pt. Stanley	N/A	N/A	-0.75	N/A	N/A	N/A	-0.90	N/A
PROCESSORS								
Toledo FM	N/A	0.73	0.22	N/A	0.32	N/A	0.01	N/A

Toledo El. Spot 6.13US 6.33CA 6.70US 6.91CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.19	0.42	-0.61	-0.16
CAD \$/bu	6.79	7.40	6.37	7.93
CAD \$/tonne	249.33	272.06	234.17	291.29

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	295.00 - 315.00
Bayport Oats	310.00
Bayport Barley	280.00
FOB Hm Soymeal	372.59 - 375.89
DDG's FOB Srn, Wndr, Aylm	220.00 - 270.00