

FARM MARKET NEWS - CORN REPORT FOR 10/12/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0164 down 0.0123
Chicago corn closed slightly lower.

DEC11 HI 6.55
 LOW 6.28 3/4
 CLOSE 6.40 3/4 Down 4 1/4

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 LOW 6.28 3/4
 CLOSE 6.40 3/4 Down 4 1/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+DEC11	+MAR12	+MAR12							
CK Low	0.40					6.81	268.00	-0.35		6.06	238.47
CK High	0.40					6.81	268.00	-0.35		6.06	238.47
CK Avg	0.40				0.29	6.81	268.00	-0.35	-0.48	6.06	238.47
Essex Cty	N/A							N/A			
Mdsx Low	0.40					6.81	268.00	-0.35		6.06	238.47
Mdsx High	0.40					6.81	268.00	-0.35		6.06	238.47
Mdsx Avg	0.40				0.29	6.81	268.00	-0.35	-0.48	6.06	238.47
Hensall	0.40					6.81	268.00	-0.35		6.06	238.47
Bruce	0.40					6.81	268.00	-0.35		6.06	238.47
Putnam	N/A							-0.35		6.06	238.47
Princeton	N/A							N/A			
Durham	N/A							-0.40		6.01	236.50
Norfolk	N/A							-0.35		6.06	238.47
Palmerston	N/A							-0.35		6.06	238.47
Varna	0.45					6.86	269.97	-0.35		6.06	238.47
Trenton	0.35					6.76	266.03	-0.40		6.01	236.50
Winchester	N/A							-0.35		6.06	238.47
North Gower	N/A							N/A			
Huron FOB	N/A							-0.40		6.01	236.50
Kent FOB	N/A							-0.35		6.06	238.47
Lamb FOB	N/A							-0.35		6.06	238.47
Mdsx FOB	0.50	-0.35	-0.35	-0.30		6.91	271.94	-0.35		6.06	238.47
FOB SW Que	N/A							-0.40		6.01	236.50
Track	0.78					7.18	282.76	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				N/A			
Jhnstwn-Eth	N/A	N/A	-0.45	-0.30				N/A			
Aylmer-Eth	N/A	-0.25	-0.25	-0.25				-0.25		6.16	242.41
Sarn-Eth	N/A	-0.30	-0.20	-0.10				-0.10		6.31	248.32
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.20*		6.21	244.38
London-Cas	N/A	N/A	-0.30	-0.30				N/A			
Pt.Colb-Cas	-0.20	N/A	-0.55	-0.25		6.21	244.38	-0.20		6.21	244.38
Cardnl-Cas	-0.20	N/A	-0.70	-0.25		6.21	244.38	-0.20		6.21	244.38
W O Feed	0.94				0.92	7.35	289.26				
US Rep	0.95				0.93	7.36	289.65				
Toledo El.	0.07					6.48	255.05	-0.13		6.27	247.03
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	N/A							N/A			
MID SD CRN								-0.35		6.05 3/4	
HI SD CRN								-0.35		6.05 3/4	

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 10/12/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0164 down 0.0123

Chicago soybeans closed narrowly mixed.

NOV11 HI 12.46 3/4
 LOW 12.11 1/2
 CLOSE 12.39 1/2 Up 4

NOV12 HI 12.38 1/4
 LOW 12.14 1/4
 CLOSE 12.34 1/2 Down 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JAN12	+JAN12	+MAR12							
CK Low	-0.90					11.50	422.37	-0.90		11.45	420.53
CK High	-0.82					11.58	425.31	-0.85		11.50	422.37
CK Average	-0.86				-1.07	11.53	423.77	-0.88	-1.13	11.46	421.19
Essex Cty	N/A							N/A			
Mdsx Low	-0.81					11.59	425.68	-0.89		11.46	420.90
Mdsx High	-0.80					11.60	426.04	-0.80		11.55	424.21
Mdsx Average	-0.81				-1.02	11.59	425.86	-0.85	-1.09	11.50	422.55
Hensall	-0.80					11.60	426.04	-0.80		11.55	424.21
Bruce	-0.75					11.65	427.88	-0.75		11.60	426.04
Putnam	-0.80					11.60	426.04	-0.80		11.55	424.21
Princeton	N/A							N/A			
Durham	-0.82					11.58	425.31	-0.99		11.36	417.22
Norfolk	-0.79					11.61	426.41	-0.83		11.52	423.10
Palmerston	-0.80					11.60	426.04	-0.80		11.55	424.21
Varna	-0.80					11.60	426.04	-0.80		11.55	424.21
Trenton	-1.00					11.40	418.69	-1.15		11.20	411.35
Winchester	-0.96					11.44	420.16	-1.07		11.28	414.29
North Gower	N/A							N/A			
Huron FOB	-0.65					11.75	431.55	-0.65		11.70	429.72
Kent FOB	-0.84					11.56	424.57	-0.89		11.46	420.90
Lambton FOB	-0.84					11.56	424.57	-0.89		11.46	420.90
Middlesex FOB	-0.70	-0.70	-0.62	-0.51		11.70	429.72	-0.72		11.63	427.15
PROCESSORS											
Hamilton	-0.45	-0.45	-0.40	-0.23		11.95	438.90	-0.47		11.88	436.33
Windsor	-0.52	-0.35	-0.27	-0.21		11.88	436.33	-0.58		11.77	432.29
Winchester	-0.76					11.64	427.51	N/A			
TRANSFER											
Hamilton	N/A	N/A	N/A	N/A				N/A			
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.30					12.10	444.42	-0.05		12.30	451.76
Toledo El.	-0.57					11.83	434.51	-0.59		11.75	431.87

FARM MARKET NEWS - WHEAT REPORT FOR 10/12/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0164 down 0.0123

Chicago wheat closed lower.

DEC11	HI	6.62 3/4	JUL12	HI	7.28 1/4
	LOW	6.20		LOW	6.95
	CLOSE	6.26 3/4 Down 34		CLOSE	7.06 1/4 Down 22

Minni wheat closed moderately lower to lower.

DEC11	HI	9.34	SEP12	HI	8.01 3/4
	LOW	8.85 1/2		LOW	7.89
	CLOSE	9.03 3/4 Down 32 3/4		CLOSE	7.93 Down 19 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.45	0.41	-0.45	-0.53
CAD \$/bu	5.82	6.68	5.82	8.51
CAD \$/tonne	213.67	245.44	213.67	312.71

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	0.25	-0.55	N/A	N/A	-0.20	-0.75	N/A
London	-0.58	0.24	-0.58	N/A	N/A	-0.21	-0.98	N/A
Hensall	-0.45	N/A	-0.45	N/A	-0.35	N/A	-0.75	N/A
Trenton	N/A	N/A	-0.50	N/A	N/A	N/A	-0.70	N/A
Winchester	N/A	N/A	N/A	-1.00	N/A	N/A	N/A	-0.30
Essex	N/A	N/A	-0.77	N/A	N/A	N/A	-0.99	N/A
Norwich	-0.45	N/A	-0.55	N/A	-0.35	N/A	-0.75	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.45	N/A	-0.55	N/A	-0.35	N/A	-0.85	N/A
Chatham	N/A	0.18	-0.59	N/A	N/A	-0.26	-0.98	N/A
Brigden	N/A	0.18	-0.59	N/A	N/A	-0.26	-0.98	N/A
Palmerston	N/A	0.29	-0.58	0.32	N/A	0.04	-0.88	0.20
Varna	-0.45	0.35	-0.50	N/A	-0.45	0.25	-0.80	N/A
Mitchell	-0.45	0.40	-0.40	N/A	-0.35	0.20	-0.70	N/A
Thornton	N/A	N/A	N/A	-0.83	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	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	N/A	N/A	N/A	N/A	N/A	N/A
Pt. Stanley	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
PROCESSORS								
Toledo FM	N/A	0.82	0.11	N/A	0.24	1.06	0.24	N/A

Toledo El. Spot 6.04US 6.14CA 6.93US 7.07CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.27	0.34	-0.68	0.06
CAD \$/bu	6.80	7.41	6.39	7.99
CAD \$/tonne	249.67	272.16	234.68	293.43

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	295.00 - 305.00
Bayport Oats	305.00
Bayport Barley	280.00
FOB Hm Soymeal	372.26 - 375.56
DDG's FOB Srn, Wndr, Aylm	218.00 - 270.00