

FARM MARKET NEWS - CORN REPORT FOR 10/20/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0218 up 0.0082
Chicago corn closed moderately higher.

DEC11 HI 6.51
 LOW 6.32
 CLOSE 6.49 1/2 Up 11

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 LOW 6.32
 CLOSE 6.49 1/2 Up 11

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+DEC11	+MAR12	+MAR12							
CK Low	-0.35					6.15	241.92	-0.35		6.15	241.92
CK High	-0.35					6.15	241.92	-0.35		6.15	241.92
CK Avg	-0.35				-0.45	6.15	241.92	-0.35	-0.47	6.15	241.92
Essex Cty	N/A							N/A			
Mdsx Low	-0.35					6.15	241.92	-0.35		6.15	241.92
Mdsx High	-0.35					6.15	241.92	-0.35		6.15	241.92
Mdsx Avg	-0.35				-0.45	6.15	241.92	-0.35	-0.47	6.15	241.92
Hensall	-0.35					6.15	241.92	-0.35		6.15	241.92
Bruce	-0.35					6.15	241.92	-0.35		6.15	241.92
Putnam	-0.35					6.15	241.92	-0.35		6.15	241.92
Princeton	N/A							N/A			
Durham	-0.40					6.10	239.95	-0.40		6.10	239.95
Norfolk	-0.35					6.15	241.92	-0.35		6.15	241.92
Palmerston	-0.35					6.15	241.92	-0.35		6.15	241.92
Varna	-0.35					6.15	241.92	-0.35		6.15	241.92
Trenton	0.35					6.85	269.48	-0.35		6.15	241.92
Winchester	-0.35					6.15	241.92	-0.35		6.15	241.92
North Gower	N/A							N/A			
Huron FOB	N/A							-0.35		6.15	241.92
Kent FOB	-0.35					6.15	241.92	-0.35		6.15	241.92
Lamb FOB	-0.35					6.15	241.92	-0.35		6.15	241.92
Mdsx FOB	N/A	-0.35	-0.35	-0.30				-0.35		6.15	241.92
FOB SW Que	-0.38					6.12	240.74	-0.38		6.12	240.74
Track	0.53					7.02	276.37	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				N/A			
Jhnstwn-Eth	N/A	N/A	-0.25	-0.10				N/A			
Aylmer-Eth	N/A	-0.25	-0.25	-0.25				-0.25		6.25	245.85
Sarn-Eth	0.00	-0.30	-0.10	0.00		6.50	255.70	0.00		6.50	255.70
ClIngwd-Eth	N/A	N/A	N/A	N/A				0.50*		7.00	275.38
London-Cas	N/A	N/A	-0.30	-0.10				N/A			
Pt.Colb-Cas	0.10	0.00	-0.25	0.05		6.60	259.63	0.10		6.60	259.63
Cardnl-Cas	N/A	N/A	-0.70	-0.05				N/A			
W O Feed	0.59				0.57	7.09	278.92				
US Rep	0.60				0.58	7.10	279.32				
Toledo El.	-0.03					6.46	254.50	-0.03		6.46	254.49
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							-0.34		6.16	242 1/3
Hamilton	N/A							-0.34		6.16	242 1/3
MID SD CRN								-0.35		6.14 1/2	
HI SD CRN								-0.35		6.14 1/2	

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 10/20/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0218 up 0.0082

Chicago soybeans closed slightly lower to steady.

NOV11 HI 12.26 1/4

LOW 12.01 1/2

CLOSE 12.25 Unchanged

NOV12 HI 12.13 3/4

LOW 11.92

CLOSE 12.12 1/4 Down 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+JAN12 +JAN12 +MAR12										
CK Low	-0.85					11.40	418.88	-0.90		11.22	412.36
CK High	-0.75					11.50	422.55	-0.85		11.27	414.19
CK Average	-0.81				-1.01	11.44	420.35	-0.88	-1.11	11.24	412.94
Essex Cty	N/A							N/A			
Mdsx Low	-0.84					11.41	419.25	-0.90		11.22	412.36
Mdsx High	-0.75					11.50	422.55	-0.80		11.32	416.03
Mdsx Average	-0.80				-0.99	11.46	420.90	-0.85	-1.07	11.27	414.19
Hensall	-0.83					11.43	419.80	-0.85		11.27	414.19
Bruce	-0.85					11.40	418.88	-0.90		11.22	412.36
Putnam	-0.75					11.50	422.55	-0.80		11.32	416.03
Princeton	N/A							N/A			
Durham	-0.87					11.38	418.14	-0.93		11.19	411.25
Norfolk	-0.72					11.53	423.65	-0.82		11.30	415.30
Palmerston	-0.90					11.35	417.04	-0.90		11.22	412.36
Varna	-0.90					11.35	417.04	-0.90		11.22	412.36
Trenton	-0.90					11.35	417.04	-1.00		11.12	408.68
Winchester	-0.80					11.45	420.72	-0.90		11.22	412.36
North Gower	N/A							N/A			
Huron FOB	-0.80					11.45	420.72	-0.80		11.32	416.03
Kent FOB	-0.77					11.48	421.82	-0.88		11.24	413.09
Lambton FOB	-0.77					11.48	421.82	-0.88		11.24	413.09
Middlesex FOB	-0.68	-71.00	-0.53	-0.53		11.57	425.12	-0.69		11.43	420.07
PROCESSORS											
Hamilton	-0.40	-0.40	-0.35	-0.20		11.85	435.41	-0.45		11.67	428.89
Windsor	-0.37	-0.27	-0.27	-0.22		11.88	436.52	-0.58		11.54	424.11
Winchester	-1.02					11.23	412.63	N/A			
TRANSFER											
Hamilton	-0.45	N/A	N/A	N/A		11.80	433.58	-0.35		11.77	432.57
Pt. Stanley	-0.90					11.35	417.04	-0.80		11.32	416.03
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.25					12.00	440.92	-0.05		12.07	443.59
Toledo El.	-0.39					11.86	435.92	-0.59		11.53	423.72

FARM MARKET NEWS - WHEAT REPORT FOR 10/20/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0218 up 0.0082

Chicago wheat closed slightly to moderately higher.

DEC11	HI	6.32 1/4	JUL12	HI	7.02 3/4
	LOW	6.13 1/2		LOW	6.83 1/2
	CLOSE	6.30 3/4 Up 11 1/4		CLOSE	7.00 3/4 Up 9 1/4

Minni wheat closed slightly higher.

MAR12	HI	8.64	SEP12	HI	8.08 3/4
	LOW	8.33 1/2		LOW	7.85 1/4
	CLOSE	8.49 3/4 Up 1/4		CLOSE	8.00 1/4 Up 2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.36	0.41	-0.36	0.34
CAD \$/bu	5.95	6.71	5.95	8.84
CAD \$/tonne	218.70	246.71	218.70	324.74

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	0.10	-0.60	N/A	N/A	-0.35	-0.75	N/A
London	-0.59	0.28	-0.54	N/A	N/A	-0.09	-0.73	N/A
Hensall	-0.50	N/A	-0.50	N/A	-0.25	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	-0.84	N/A
Norwich	-0.50	N/A	-0.60	N/A	-0.25	N/A	-0.65	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.50	N/A	-0.60	N/A	-0.15	N/A	-0.65	N/A
Chatham	N/A	0.40	-0.30	N/A	N/A	0.20	-0.62	N/A
Brigden	N/A	0.40	-0.30	N/A	N/A	0.20	-0.62	N/A
Palmerston	N/A	0.26	-0.55	0.25	N/A	0.08	-0.83	0.10
Varna	-0.55	0.35	-0.55	N/A	-0.40	0.25	-0.85	N/A
Mitchell	-0.50	0.35	-0.45	N/A	-0.25	0.15	-0.70	N/A
Thornton	N/A	N/A	N/A	-1.02	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	-0.25	N/A	N/A	N/A	-0.55	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	0.81	0.20	N/A	0.23	1.04	0.33	N/A

Toledo El. Spot 6.13US 6.23CA 6.88US 7.00CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.28	0.54	-0.48	0.04
CAD \$/bu	6.73	7.54	6.52	8.05
CAD \$/tonne	247.23	277.17	239.75	295.69

(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	295.00
Bayport Barley	285.00
FOB Hm Soymeal	381.74
DDG's FOB Srn, Wndr, Aylm	218.00 - 270.00