

FARM MARKET NEWS - CORN REPORT FOR 10/21/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0091 down 0.0127
Chicago corn closed mixed.

DEC11 HI 6.65 1/2
 LOW 6.48 1/2
 CLOSE 6.49 1/4 Down 1/4

DEC12 HI 6.11
 LOW 5.97 1/4
 CLOSE 6.03 1/4 Up 3

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					6.14	241.82	-0.50		5.53	217.80
CK High	-0.35					6.14	241.82	-0.50		5.53	217.80
CK Avg	-0.35				-0.42	6.14	241.82	-0.50	-0.59	5.53	217.80
Essex Cty	N/A							N/A			
Mdsx Low	-0.35					6.14	241.82	-0.50		5.53	217.80
Mdsx High	-0.35					6.14	241.82	-0.50		5.53	217.80
Mdsx Avg	-0.35				-0.42	6.14	241.82	-0.50	-0.59	5.53	217.80
Hensall	-0.35					6.14	241.82	-0.50		5.53	217.80
Bruce	-0.35					6.14	241.82	-0.50		5.53	217.80
Putnam	-0.35					6.14	241.82	-0.50		5.53	217.80
Princeton	N/A							N/A			
Durham	-0.40					6.09	239.85	-0.50		5.53	217.80
Norfolk	-0.35					6.14	241.82	-0.50		5.53	217.80
Palmerston	-0.35					6.14	241.82	-0.50		5.53	217.80
Varna	-0.35					6.14	241.82	-0.50		5.53	217.80
Trenton	0.35					6.84	269.38	-0.55		5.48	215.84
Winchester	-0.35					6.14	241.82	-0.50		5.53	217.80
North Gower	N/A							N/A			
Huron FOB	-0.35					6.14	241.82	-0.45		5.58	219.77
Kent FOB	-0.35					6.14	241.82	-0.50		5.53	217.80
Lamb FOB	-0.35					6.14	241.82	-0.50		5.53	217.80
Mdsx FOB	-0.35	-0.35	-0.35	-0.30		6.14	241.82	-0.50		5.53	217.80
FOB SW Que	-0.40					6.09	239.85	-0.30		5.73	225.68
Track	0.35					6.84	269.38	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.40		5.63	221.74
Jhnstwn-Eth	N/A	N/A	-0.30	-1.00				-0.25		5.78	227.65
Aylmer-Eth	-0.25	-0.25	-0.25	-0.25		6.24	245.76	N/A			
Sarn-Eth	0.10	-0.30	-0.10	0.05		6.59	259.54	N/A			
ClIngwd-Eth	-0.25	N/A	N/A	N/A		6.24	245.76	-0.35*		5.68	223.71
London-Cas	N/A	N/A	-0.30	-0.10				-0.25		5.78	227.65
Pt.Colb-Cas	0.10	0.00	-0.25	0.05		6.59	259.54	-0.20		5.83	229.62
Cardnl-Cas	N/A	N/A	-0.70	-0.05				-0.20		5.83	229.62
W O Feed	0.58				0.57	7.07	278.43				
US Rep	0.60				0.59	7.09	279.22				
Toledo El.	-0.03					6.46	254.40	-0.54		5.49	216.31
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.34					6.15	242.21	N/A			
Hamilton	-0.34					6.15	242 1/5	N/A			
MID SD CRN	-0.35					6.14	1/4				
HI SD CRN	-0.35					6.14	1/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 10/21/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0091 down 0.0127

Chicago soybeans closed slightly to moderately lower.

NOV11 HI 12.45 3/4

LOW 12.12 1/4

CLOSE 12.12 1/4 Down 12 3/4

NOV12 HI 12.27

LOW 12.08 3/4

CLOSE 12.08 3/4 Down 3 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+JAN12 +JAN12 +MAR12										
CK Low	-0.95					11.17	410.52	-1.01		11.08	407.03
CK High	-0.89					11.23	412.72	-0.99		11.10	407.76
CK Average	-0.92				-1.05	11.20	411.62	-1.00	-1.18	11.09	407.40
Essex Cty	N/A							N/A			
Mdsx Low	-0.92					11.20	411.62	-1.03		11.06	406.29
Mdsx High	-0.85					11.27	414.19	-0.90		11.19	411.07
Mdsx Average	-0.89				-1.01	11.24	412.91	-0.97	-1.15	11.12	408.68
Hensall	-0.88					11.25	413.27	-0.90		11.19	411.07
Bruce	-0.95					11.17	410.52	-1.00		11.09	407.40
Putnam	-0.85					11.27	414.19	-0.90		11.19	411.07
Princeton	N/A							N/A			
Durham	-0.95					11.17	410.52	-1.06		11.03	405.19
Norfolk	-0.84					11.28	414.56	-0.93		11.16	409.97
Palmerston	-0.90					11.22	412.36	-0.90		11.19	411.07
Varna	-0.90					11.22	412.36	-0.90		11.19	411.07
Trenton	-1.00					11.12	408.68	-1.10		10.99	403.72
Winchester	-0.89					11.23	412.72	-0.99		11.10	407.76
North Gower	N/A							N/A			
Huron FOB	-0.80					11.32	416.03	-0.80		11.29	414.74
Kent FOB	-0.89					11.23	412.72	-0.99		11.10	407.76
Lambton FOB	-0.89					11.23	412.72	-0.99		11.10	407.76
Middlesex FOB	-0.76	-0.82	-0.66	-0.66		11.36	417.50	-0.85		11.24	412.91
PROCESSORS											
Hamilton	-0.50	-0.50	-0.45	-0.30		11.62	427.05	-0.55		11.54	423.93
Windsor	-0.42	-0.32	-0.33	-0.27		11.70	429.99	-0.93		11.16	409.97
Winchester	-0.80					11.32	416.03	N/A			
TRANSFER											
Hamilton	-0.45	N/A	N/A	N/A		11.67	428.89	-0.35		11.74	431.28
Pt. Stanley	-0.90					11.22	412.36	-0.80		11.29	414.74
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.30					11.82	434.40	-0.05		12.04	442.30
Toledo El.	-0.33					11.79	433.17	-0.59		11.50	422.50

FARM MARKET NEWS - WHEAT REPORT FOR 10/21/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0091 down 0.0127

Chicago wheat closed mixed.

DEC11	HI	6.49 1/2	JUL12	HI	7.15 3/4
	LOW	6.28 1/4		LOW	6.95 3/4
	CLOSE	6.32 Up 1 1/4		CLOSE	6.97 1/2 Down 3 1/4

Minni wheat closed slightly higher.

MAR12	HI	8.67	SEP12	HI	8.15
	LOW	8.49 3/4		LOW	7.99
	CLOSE	8.55 Up 5 1/4		CLOSE	8.00 1/2 Up 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.39	0.37	-0.39	0.29
CAD \$/bu	5.93	6.69	5.93	8.84
CAD \$/tonne	218.00	245.85	218.00	324.95

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	-0.30	-0.75	N/A
London	-0.65	0.20	-0.55	N/A	N/A	-0.04	-0.70	N/A
Hensall	-0.40	N/A	-0.30	N/A	-0.25	N/A	-0.70	N/A
Trenton	N/A	N/A	N/A	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	-0.80	N/A	N/A	N/A	-0.86	N/A
Norwich	-0.40	N/A	-0.30	N/A	-0.25	N/A	-0.70	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.40	N/A	-0.30	N/A	-0.10	N/A	-0.55	N/A
Chatham	N/A	0.36	-0.34	N/A	N/A	0.08	-0.69	N/A
Brigden	N/A	0.36	-0.34	N/A	N/A	0.08	-0.69	N/A
Palmerston	N/A	0.26	-0.54	0.25	N/A	0.08	-0.82	0.10
Varna	-0.55	0.35	-0.55	N/A	-0.40	0.25	-0.85	N/A
Mitchell	-0.40	0.35	-0.30	N/A	-0.25	0.15	-0.70	N/A
Thornton	N/A	N/A	N/A	-1.61	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	0.78	0.17	N/A	0.21	1.02	0.31	N/A

Toledo El. Spot 6.14US 6.21CA 6.90US 7.00CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.30	0.51	-0.50	0.02
CAD \$/bu	6.68	7.49	6.47	8.03
CAD \$/tonne	245.27	275.11	237.81	294.88

(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	285.00
FOB Hm Soymeal	375.34
DDG's FOB Srn, Wndr, Aylm	218.00 - 270.00