

FARM MARKET NEWS - CORN REPORT FOR 10/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0144 up 0.0105
Chicago corn closed mixed.

DEC11 HI 6.58 1/2
 LOW 6.47
 CLOSE 6.50 3/4 Down 1/4

DEC12 HI 6.13
 LOW 6.02 1/2
 CLOSE 6.08 1/2 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					6.16	242.41	-0.50		5.59	219.87
CK High	-0.35					6.16	242.41	-0.50		5.59	219.87
CK Avg	-0.35				-0.45	6.16	242.41	-0.50	-0.62	5.59	219.87
Essex Cty	-0.35					6.16	242.41	-0.50		5.59	219.87
Mdsx Low	-0.35					6.16	242.41	-0.50		5.59	219.87
Mdsx High	-0.35					6.16	242.41	-0.50		5.59	219.87
Mdsx Avg	-0.35				-0.45	6.16	242.41	-0.50	-0.62	5.59	219.87
Hensall	-0.33					6.18	243.39	-0.48		5.61	220.86
Bruce	-0.35					6.16	242.41	-0.50		5.59	219.87
Putnam	-0.35					6.16	242.41	-0.50		5.59	219.87
Princeton	-0.35					6.16	242.41	-0.50		5.59	219.87
Durham	-0.40					6.11	240.44	-0.50		5.59	219.87
Norfolk	-0.35					6.16	242.41	-0.50		5.59	219.87
Palmerston	-0.35					6.16	242.41	-0.50		5.59	219.87
Varna	-0.35					6.16	242.41	-0.50		5.59	219.87
Trenton	-0.40					6.11	240.44	-0.55		5.54	217.90
Winchester	-0.35					6.16	242.41	-0.50		5.59	219.87
North Gower	N/A							N/A			
Huron FOB	-0.30					6.21	244.38	-0.45		5.64	221.84
Kent FOB	-0.35					6.16	242.41	-0.50		5.59	219.87
Lamb FOB	-0.35					6.16	242.41	-0.50		5.59	219.87
Mdsx FOB	-0.35	-0.35	-0.35	-0.30		6.16	242.41	-0.50		5.59	219.87
FOB SW Que	-0.35					6.16	242.41	-0.30		5.79	227.75
Track	0.00					6.51	256.19	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.40		5.69	223.81
Jhnstwn-Eth	N/A	N/A	-0.25	-0.10				-0.25		5.84	229.71
Aylmer-Eth	-0.25	-0.25	-0.25	-0.25		6.26	246.35	N/A			
Sarn-Eth	0.00	-0.30	-0.10	0.05		6.51	256.19	N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		6.41	252.25	-0.35*		5.74	225.78
London-Cas	N/A	N/A	-0.30	-0.10				-0.25		5.84	229.71
Pt.Colb-Cas	0.10	0.00	-0.05	0.05		6.61	260.13	-0.10		5.99	235.62
Cardnl-Cas	N/A	N/A	-0.70	-0.05				-0.20		5.89	231.68
W O Feed	0.38				0.37	6.89	271.15				
US Rep	0.30				0.29	6.81	268.00				
Toledo El.	-0.03					6.48	254.99	-0.54		5.54	218.28
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.33					6.18	243.20	-0.33		5.76	226 4/7
Hamilton	-0.33					6.18	243 1/5	-0.29		5.80	228 1/7
MID SD CRN	-0.35					6.15	3/4				
HI SD CRN	-0.35					6.15	3/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 10/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0144 up 0.0105

Chicago soybeans closed narrowly mixed.

NOV11 HI 12.36

LOW 12.17 1/2

CLOSE 12.25 1/2 Down 1 1/4

NOV12 HI 12.40

LOW 12.24 1/2

CLOSE 12.31 1/2 Up 1 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+JAN12 +JAN12 +MAR12										
CK Low	-0.90					11.36	417.22	-0.99		11.33	416.12
CK High	-0.77					11.49	422.00	-0.85		11.47	421.27
CK Average	-0.83				-1.02	11.43	419.92	-0.91	-1.16	11.40	419.00
Essex Cty	-0.59					11.67	428.62	-0.77		11.55	424.21
Mdsx Low	-0.93					11.33	416.12	-1.00		11.32	415.76
Mdsx High	-0.70					11.56	424.57	-0.75		11.57	424.94
Mdsx Average	-0.84				-1.04	11.41	419.31	-0.83	-1.08	11.48	421.88
Hensall	-0.73					11.53	423.65	-0.75		11.57	424.94
Bruce	-0.80					11.46	420.90	-0.85		11.47	421.27
Putnam	-0.70					11.56	424.57	-0.75		11.57	424.94
Princeton	-0.84					11.42	419.43	-0.94		11.38	417.96
Durham	-0.93					11.33	416.12	-1.03		11.29	414.65
Norfolk	-0.72					11.54	423.84	-0.81		11.51	422.74
Palmerston	-0.90					11.36	417.22	-0.90		11.42	419.43
Varna	-0.75					11.51	422.74	-0.75		11.57	424.94
Trenton	-0.90					11.36	417.22	-1.00		11.32	415.76
Winchester	-0.92					11.34	416.49	-1.02		11.30	415.02
North Gower	N/A							N/A			
Huron FOB	-0.65					11.61	426.41	-0.70		11.62	426.78
Kent FOB	-0.77					11.49	422.00	-0.87		11.45	420.53
Lambton FOB	-0.77					11.49	422.00	-0.87		11.45	420.53
Middlesex FOB	-0.69	-0.82	-0.64	-0.64		11.57	424.94	-0.79		11.53	423.47
PROCESSORS											
Hamilton	-0.55	-0.55	-0.50	-0.35		11.71	430.09	-0.60		11.72	430.45
Windsor	-0.36	-0.26	-0.25	-0.19		11.90	437.07	-0.54		11.78	432.66
Winchester	-0.89					11.37	417.59	-0.91		11.41	419.06
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		11.91	437.43	-0.35		11.97	439.64
Pt. Stanley	-0.80					11.46	420.90	-0.80		11.52	423.10
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.25					12.01	441.11	0.00		12.32	452.50
Toledo El.	-0.34					11.92	437.98	-0.59		11.72	430.76

FARM MARKET NEWS - WHEAT REPORT FOR 10/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0144 up 0.0105

Chicago wheat closed mixed.

DEC11	HI	6.47	JUL12	HI	7.11 1/4
	LOW	6.34		LOW	6.98 1/2
	CLOSE	6.36 1/4 Down 6 1/4		CLOSE	7.08 1/4 Up 3/4

Minni wheat closed slightly higher.

MAR12	HI	8.66 1/2	SEP12	HI	8.10 3/4
	LOW	8.53		LOW	7.99 3/4
	CLOSE	8.55 Up 3/4		CLOSE	8.02 3/4 Up 1

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	6.01	6.77	6.01	8.89
CAD \$/tonne	220.71	248.71	220.71	326.64

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	0.35	-0.34	N/A	N/A	0.08	-0.65	N/A
London	-0.44	0.37	-0.34	N/A	N/A	0.07	-0.58	N/A
Hensall	-0.30	N/A	-0.30	N/A	-0.15	N/A	-0.60	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	-0.76	N/A	N/A	N/A	-0.61	N/A
Norwich	-0.30	N/A	-0.30	N/A	-0.15	N/A	-0.60	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	-0.30	N/A	-0.05	N/A	-0.50	N/A
Chatham	N/A	0.42	-0.28	N/A	N/A	0.14	-0.57	N/A
Brigden	N/A	0.42	-0.28	N/A	N/A	0.14	-0.57	N/A
Palmerston	N/A	0.33	-0.47	0.20	N/A	0.24	-0.66	0.05
Varna	-0.35	0.45	-0.35	N/A	-0.20	0.40	-0.65	N/A
Mitchell	-0.30	0.35	-0.30	N/A	-0.15	0.15	-0.55	N/A
Thornton	N/A	N/A	N/A	-0.71	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	-0.70	N/A	N/A	N/A	-1.00	N/A
PROCESSORS								
Toledo FM	N/A	0.81	0.20	N/A	0.24	1.06	0.34	N/A

Toledo El. Spot 6.18US 6.28CA 7.05US 7.19CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.27	0.55	-0.47	0.06
CAD \$/bu	6.82	7.63	6.61	8.09
CAD \$/tonne	250.42	280.40	242.93	297.08

(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	380.52 - 381.63
DDG's FOB Srn, Wndr, Aylm	218.00 - 270.00