

FARM MARKET NEWS - CORN REPORT FOR 10/26/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0101 down 0.0043
Chicago corn closed moderately lower to lower.

DEC11 HI 6.55 1/2
LOW 6.33
CLOSE 6.37 1/4 Down 13 1/2

DEC12 HI 6.11 1/2
LOW 5.95 3/4
CLOSE 6.00 1/2 Down 8

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					6.02	237.10	-0.50		5.51	216.72
CK High	-0.35					6.02	237.10	-0.50		5.51	216.72
CK Avg	-0.35				-0.39	6.02	237.10	-0.50	-0.59	5.51	216.72
Essex Cty	-0.40					5.97	235.13	-0.55		5.46	214.75
Mdsx Low	-0.35					6.02	237.10	-0.50		5.51	216.72
Mdsx High	-0.35					6.02	237.10	-0.50		5.51	216.72
Mdsx Avg	-0.35				-0.39	6.02	237.10	-0.50	-0.59	5.51	216.72
Hensall	-0.33					6.05	238.08	-0.48		5.53	217.71
Bruce	-0.35					6.02	237.10	-0.50		5.51	216.72
Putnam	-0.35					6.02	237.10	-0.50		5.51	216.72
Princeton	-0.35					6.02	237.10	-0.50		5.51	216.72
Durham	-0.40					5.97	235.13	-0.50		5.51	216.72
Norfolk	-0.35					6.02	237.10	-0.50		5.51	216.72
Palmerston	-0.30					6.07	239.06	-0.50		5.51	216.72
Varna	-0.30					6.07	239.06	-0.45		5.56	218.69
Trenton	-0.40					5.97	235.13	-0.55		5.46	214.75
Winchester	-0.35					6.02	237.10	-0.50		5.51	216.72
North Gower	N/A							N/A			
Huron FOB	-0.30					6.07	239.06	-0.45		5.56	218.69
Kent FOB	-0.35					6.02	237.10	-0.50		5.51	216.72
Lamb FOB	-0.35					6.02	237.10	-0.50		5.51	216.72
Mdsx FOB	-0.35	-0.35	-0.35	-0.30		6.02	237.10	-0.50		5.51	216.72
FOB SW Que	-0.35					6.02	237.10	-0.30		5.71	224.60
Track	0.00					6.37	250.87	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.40		5.61	220.66
Jhnstwn-Eth	N/A	N/A	-0.25	-0.10				-0.25		5.76	226.56
Aylmer-Eth	-0.25	-0.25	-0.25	-0.25		6.12	241.03	N/A			
Sarn-Eth	0.00	-0.30	-0.10	0.05		6.37	250.87	N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		6.27	246.94	-0.35*		5.66	222.63
London-Cas	N/A	N/A	-0.30	-0.10				-0.15		5.86	230.50
Pt.Colb-Cas	0.10	0.00	-0.25	-0.05		6.47	254.81	-0.20		5.81	228.53
Cardnl-Cas	N/A	N/A	-0.70	-0.05				-0.10		5.91	232.47
W O Feed	0.21				0.20	6.58	259.14				
US Rep	0.30				0.29	6.67	262.68				
Toledo El.	-0.03					6.34	249.68	-0.54		5.47	215.23
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.33					6.04	237.88	-0.33		5.68	223 2/5
Hamilton	-0.33					6.04	237 8/9	-0.29		5.72	225
MID SD CRN	-0.35					6.02	1/4				
HI SD CRN	-0.35					6.02	1/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 10/26/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0101 down 0.0043

Chicago soybeans closed slightly to moderately lower.

NOV11 HI 12.33 1/2

LOW 12.1

CLOSE 12.10 1/2 Down 15

NOV12 HI 12.39 1/2

LOW 12.18 1/4

CLOSE 12.20 3/4 Down 10 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					11.21	411.71	-0.99		11.22	412.17
CK High	-0.78					11.33	416.12	-0.95		11.26	413.64
CK Average	-0.87				-0.95	11.24	412.88	-0.97	-1.15	11.24	413.03
Essex Cty	-0.70					11.41	419.06	-0.88		11.33	416.21
Mdsx Low	-0.93					11.18	410.61	-1.03		11.18	410.70
Mdsx High	-0.80					11.31	415.39	-0.85		11.36	417.32
Mdsx Average	-0.88				-0.96	11.23	412.57	-0.96	-1.14	11.25	413.27
Hensall	-0.80					11.31	415.39	-0.83		11.38	418.24
Bruce	-0.90					11.21	411.71	-0.95		11.26	413.64
Putnam	-0.80					11.31	415.39	-0.85		11.36	417.32
Princeton	-0.84					11.27	413.92	-0.94		11.27	414.01
Durham	-0.93					11.18	410.61	-1.03		11.18	410.70
Norfolk	-0.84					11.27	413.92	-0.93		11.28	414.38
Palmerston	-0.75					11.36	417.22	-0.75		11.46	420.99
Varna	-0.75					11.36	417.22	-0.75		11.46	420.99
Trenton	-0.95					11.16	409.88	-0.95		11.26	413.64
Winchester	-0.87					11.24	412.82	-0.97		11.24	412.91
North Gower	N/A							N/A			
Huron FOB	-0.70					11.41	419.06	-0.75		11.46	420.99
Kent FOB	-0.89					11.22	412.08	-0.99		11.22	412.17
Lambton FOB	-0.89					11.22	412.08	-0.99		11.22	412.17
Middlesex FOB	-0.69	-0.71	-0.64	-0.64		11.42	419.43	-0.79		11.42	419.52
PROCESSORS											
Hamilton	-0.55	-0.55	-0.50	-0.35		11.56	424.57	-0.60		11.61	426.50
Windsor	-0.47	-0.37	-0.36	-0.31		11.64	427.51	-0.66		11.55	424.30
Winchester	-0.82					11.29	414.65	-0.92		11.29	414.74
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		11.76	431.92	-0.35		11.86	435.69
Pt. Stanley	-0.80					11.31	415.39	-0.80		11.41	419.15
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.25					11.86	435.60	0.00		12.21	448.55
Toledo El.	-0.26					11.84	435.16	-0.59		11.62	426.92

FARM MARKET NEWS - WHEAT REPORT FOR 10/26/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0101 down 0.0043

Chicago wheat closed moderately lower.

DEC11	HI	6.43 1/4	JUL12	HI	7.13 1/2
	LOW	6.16 1/2		LOW	6.90
	CLOSE	6.19 1/2 Down 16 3/4		CLOSE	6.94 1/4 Down 14

Minni wheat closed slightly lower.

MAR12	HI	8.64	SEP12	HI	8.02 1/4
	LOW	8.42 3/4		LOW	7.91 1/2
	CLOSE	8.45 1/2 Down 9 1/2		CLOSE	7.96 3/4 Down 6

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.26	0.65	-0.26	0.26
CAD \$/bu	5.94	6.84	5.94	8.72
CAD \$/tonne	218.11	251.41	218.11	320.23

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	0.40	-0.30	N/A	N/A	0.10	-0.60	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	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	-0.76	N/A	N/A	N/A	-0.63	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	0.30	-0.34	N/A	N/A	0.02	-0.64	N/A
Brigden	N/A	0.30	-0.34	N/A	N/A	0.02	-0.64	N/A
Palmerston	N/A	0.39	-0.42	0.28	N/A	0.31	-0.61	0.10
Varna	-0.35	0.45	-0.35	N/A	-0.20	0.40	-0.65	N/A
Mitchell	-0.30	0.40	-0.30	N/A	-0.15	0.15	-0.55	N/A
Thornton	N/A	N/A	N/A	-0.78	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	0.75	0.14	N/A	0.20	1.02	0.31	N/A

Toledo El. Spot 6.02US 6.06CA 6.91US 7.01CA

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	-0.51	0.02
CAD \$/bu	6.64	7.45	6.44	7.98
CAD \$/tonne	243.93	273.76	236.48	293.33

(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	374.79 - 375.89
DDG's FOB Srn, Wndr, Aylm	223.00 - 270.00