

FARM MARKET NEWS - CORN REPORT FOR 10/31/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9935 down 0.0022
Chicago corn closed moderately lower.

DEC11 HI 6.55 3/4
 LOW 6.38
 CLOSE 6.47 Down 8

DEC12 HI 6.17 1/4
 LOW 6.00
 CLOSE 6.07 1/2 Down 8 1/2

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					6.07	238.97	-0.60		5.48	215.54
CK High	-0.40					6.07	238.97	-0.55		5.53	217.51
CK Avg	-0.40				-0.39	6.07	238.97	-0.58	-0.58	5.50	216.53
Essex Cty	-0.40					6.07	238.97	-0.60		5.48	215.54
Mdsx Low	-0.40					6.07	238.97	-0.60		5.48	215.54
Mdsx High	-0.40					6.07	238.97	-0.55		5.53	217.51
Mdsx Avg	-0.40				-0.39	6.07	238.97	-0.58	-0.59	5.49	216.20
Hensall	-0.38					6.10	239.95	-0.53		5.55	218.49
Bruce	-0.40					6.07	238.97	-0.55		5.53	217.51
Putnam	-0.40					6.07	238.97	-0.55		5.53	217.51
Princeton	-0.40					6.07	238.97	-0.60		5.48	215.54
Durham	-0.45					6.02	237.00	-0.65		5.43	213.57
Norfolk	-0.40					6.07	238.97	-0.60		5.48	215.54
Palmerston	-0.35					6.12	240.93	-0.50		5.58	219.48
Varna	-0.35					6.12	240.93	-0.50		5.58	219.48
Trenton	-0.40					6.07	238.97	-0.60		5.48	215.54
Winchester	-0.35					6.12	240.93	-0.50		5.58	219.48
North Gower	-0.24					6.23	245.26	N/A			
Huron FOB	-0.35					6.12	240.93	-0.50		5.58	219.48
Kent FOB	-0.40					6.07	238.97	-0.60		5.48	215.54
Lamb FOB	-0.40					6.07	238.97	-0.60		5.48	215.54
Mdsx FOB	-0.40	-0.30	-0.25	-0.20		6.07	238.97	-0.60		5.48	215.54
FOB SW Que	-0.50					5.97	235.03	-0.40		5.68	223.41
Track	-0.03					6.45	253.73	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.58	219.48
Jhnstwn-Eth	N/A	-0.25	-0.10	-0.05				-0.25		5.83	229.32
Aylmer-Eth	-0.25	-0.25	-0.25	-0.20		6.22	244.87	N/A			
Sarn-Eth	-0.30	-0.10	0.00	0.05		6.17	242.90	N/A			
ClIngwd-Eth	-0.15	N/A	N/A	N/A		6.32	248.81	-0.40*		5.68	223.41
London-Cas	N/A	-0.20	-0.05	0.00				-0.30		5.78	227.35
Pt.Colb-Cas	0.10	-0.15	0.00	0.05		6.57	258.65	-0.20		5.88	231.29
Cardnl-Cas	N/A	-0.60	0.00	0.05				-0.25		5.83	229.32
W O Feed	0.20				0.21	6.67	262.59				
US Rep	0.30				0.31	6.77	266.52				
Toledo El.	-0.03					6.44	253.53	-0.53		5.54	218.28
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.46					6.01	236.60	-0.46		5.62	221
Hamilton	-0.46					6.01	236 3/5	-0.40		5.68	223 2/5
MID SD CRN	-0.40					6.07	1				
HI SD CRN	-0.40					6.07	1				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 10/31/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9935 down 0.0022

Chicago soybeans closed slightly lower.

JAN12 HI 12.29

LOW 12.03 1/2

CLOSE 12.17 1/4 Down 8 3/4

NOV12 HI 12.38 1/2

LOW 12.15 1/4

CLOSE 12.25 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	-1.05					11.12	408.68	-1.10		11.16	409.97
CK High	-1.00					11.17	410.52	-1.05		11.21	411.81
CK Average	-1.03				-1.00	11.15	409.60	-1.09	-1.10	11.17	410.27
Essex Cty	-0.98					11.19	411.25	-1.02		11.23	412.76
Mdsx Low	-1.12					11.05	406.11	-1.15		11.11	408.13
Mdsx High	-0.95					11.22	412.36	-1.00		11.26	413.64
Mdsx Average	-1.05				-1.03	11.12	408.56	-1.09	-1.10	11.17	410.34
Hensall	-1.00					11.17	410.52	-1.00		11.26	413.64
Bruce	-1.05					11.12	408.68	-1.10		11.16	409.97
Putnam	-1.05					11.12	408.68	-1.05		11.21	411.81
Princeton	-1.03					11.14	409.42	-1.06		11.20	411.44
Durham	-1.12					11.05	406.11	-1.15		11.11	408.13
Norfolk	-1.00					11.17	410.52	-1.04		11.22	412.17
Palmerston	-1.05					11.12	408.68	-1.00		11.26	413.64
Varna	-1.05					11.12	408.68	-1.00		11.26	413.64
Trenton	-1.10					11.07	406.84	-1.20		11.06	406.29
Winchester	-1.02					11.15	409.78	-1.12		11.14	409.23
North Gower	0.08					12.25	450.20	N/A			
Huron FOB	-0.90					11.27	414.19	-0.90		11.36	417.32
Kent FOB	-1.05					11.12	408.68	-1.10		11.16	409.97
Lambton FOB	-1.05					11.12	408.68	-1.10		11.16	409.97
Middlesex FOB	-0.87	N/A	N/A	N/A		11.30	415.30	-0.90		11.36	417.32
PROCESSORS											
Hamilton	-0.65	-0.60	-0.45	-0.40		11.52	423.38	-0.70		11.56	424.67
Windsor	-0.75	-0.50	-0.44	-0.44		11.42	419.71	-0.79		11.47	421.36
Winchester	-1.04					11.13	409.05	-1.09		11.17	410.34
TRANSFER											
Hamilton	-0.70	N/A	N/A	N/A		11.47	421.54	-0.55		11.71	430.18
Pt. Stanley	-1.15					11.02	405.01	-1.00		11.26	413.64
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.50					11.67	428.89	-0.25		12.01	441.20
Toledo El.	-0.36					11.81	434.06	-0.58		11.68	429.05

FARM MARKET NEWS - WHEAT REPORT FOR 10/31/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9935 down 0.0022

Chicago wheat closed moderately lower.

DEC11	HI	6.48	JUL12	HI	7.20 1/4
	LOW	6.19 1/4		LOW	6.93 1/2
	CLOSE	6.28 1/4 Down 16 1/4		CLOSE	7.04 1/4 Down 14 3/4

Minni wheat closed slightly to moderately lower.

MAR12	HI	8.69	SEP12	HI	8.20 1/4
	LOW	8.52 1/2		LOW	8.02 3/4
	CLOSE	8.60 Down 3 1/4		CLOSE	8.08 1/2 Down 10 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.31	0.59	-0.31	0.18
CAD \$/bu	5.97	6.87	5.97	8.78
CAD \$/tonne	219.40	252.41	219.40	322.73

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	0.20	-0.35	N/A	N/A	-0.10	-0.60	N/A
London	-0.50	0.30	-0.40	N/A	N/A	0.00	-0.65	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	-0.88	N/A	N/A	N/A	-0.75	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	0.27	-0.40	N/A	N/A	-0.03	-0.65	N/A
Brigden	N/A	0.27	-0.40	N/A	N/A	-0.03	-0.65	N/A
Palmerston	N/A	0.56	-0.24	0.10	N/A	0.50	-0.54	-0.05
Varna	-0.25	0.55	-0.25	N/A	-0.10	0.50	-0.55	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	-0.05	N/A	N/A	N/A	-0.65	N/A
Pt. Stanley	N/A	N/A	-0.50	N/A	N/A	N/A	-1.10	N/A
PROCESSORS								
Toledo FM	N/A	0.69	0.09	N/A	0.11	0.91	0.21	N/A

Toledo El. Spot 6.15US 6.14CA 7.01US 7.02CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.39	0.41	-0.59	-0.09
CAD \$/bu	6.65	7.45	6.45	7.99
CAD \$/tonne	244.31	273.74	236.96	293.69

(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	300.00
Bayport Barley	285.00
FOB Hm Soymeal	370.49 - 374.90
DDG's FOB Srn, Wndr, Aylm	223.00 - 240.00