

FARM MARKET NEWS - CORN REPORT FOR 11/15/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0235 up 0.0057
Chicago corn closed moderately higher.

DEC11 HI 6.45 3/4
 LOW 6.31 1/4
 CLOSE 6.45 1/2 Up 12

DEC12 HI 5.83 3/4
 LOW 5.73
 CLOSE 5.83 1/2 Up 10 1/2

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAR12	+MAR12	+MAR12							
CK Low	-0.40					6.06	238.37	-0.55		5.29	208.06
CK High	-0.30					6.16	242.31	-0.50		5.34	210.03
CK Avg	-0.36				-0.49	6.10	240.02	-0.51	-0.65	5.33	209.70
Essex Cty	-0.45					6.01	236.41	-0.50		5.34	210.03
Mdsx Low	-0.40					6.06	238.37	-0.50		5.34	210.03
Mdsx High	-0.35					6.11	240.34	-0.50		5.34	210.03
Mdsx Avg	-0.38				-0.51	6.08	239.36	-0.50	-0.64	5.34	210.03
Hensall	-0.40					6.06	238.37	-0.50		5.34	210.03
Bruce	-0.40					6.06	238.37	-0.50		5.34	210.03
Putnam	-0.40					6.06	238.37	-0.50		5.34	210.03
Princeton	-0.35					6.11	240.34	-0.50		5.34	210.03
Durham	-0.40					6.06	238.37	-0.55		5.29	208.06
Norfolk	-0.35					6.11	240.34	-0.50		5.34	210.03
Palmerston	-0.35					6.11	240.34	-0.50		5.34	210.03
Varna	-0.35					6.11	240.34	-0.50		5.34	210.03
Trenton	-0.40					6.06	238.37	-0.55		5.29	208.06
Winchester	-0.35					6.11	240.34	-0.60		5.24	206.09
North Gower	-0.34					6.12	240.74	N/A			
Huron FOB	-0.40					6.06	238.37	-0.50		5.34	210.03
Kent FOB	-0.35					6.11	240.34	-0.50		5.34	210.03
Lamb FOB	-0.35					6.11	240.34	-0.50		5.34	210.03
Mdsx FOB	-0.35	-0.20	-0.15	-0.10		6.11	240.34	-0.50		5.34	210.03
FOB SW Que	-0.15					6.31	248.22	-0.25		5.59	219.87
Track	0.00					6.46	254.12	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.34	210.03
Jhnstwn-Eth	N/A	-0.25	-0.10	-0.05				-0.25		5.59	219.87
Aylmer-Eth	-0.25	-0.25	-0.25	-0.20		6.21	244.28	N/A			
Sarn-Eth	N/A	0.00	0.05	0.10				N/A			
ClIngwd-Eth	-0.15	N/A	N/A	N/A		6.31	248.22	-0.20*		5.64	221.84
London-Cas	0.10	-0.10	-0.05	0.00		6.56	258.06	-0.30		5.54	217.90
Pt.Colb-Cas	0.15	-0.15	0.00	0.05		6.61	260.03	-0.25		5.59	219.87
Cardnl-Cas	N/A	-0.40	0.00	0.05				-0.25		5.59	219.87
W O Feed	0.13				0.11	6.59	259.24				
US Rep	0.45				0.43	6.91	271.84				
Toledo El.	0.05					6.51	256.13	-0.54		5.29	208.36
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.35					6.11	240.34	N/A			
Hamilton	-0.05					6.41	252 1/7	-0.24		5.60	220 1/4
MID SD CRN	-0.35					6.10	1/2				
HI SD CRN	-0.30					6.15	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 11/15/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0235 up 0.0057

Chicago soybeans closed moderately higher.

JAN12 HI 12.06 1/4
 LOW 11.78 1/4
 CLOSE 12.00 1/4 Up 22

NOV12 HI 12.16
 LOW 11.93
 CLOSE 12.11 1/4 Up 18 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+JAN12 +JAN12 +MAR12										
CK Low	-0.73					11.27	414.19	-0.88		11.23	412.72
CK High	-0.70					11.30	415.30	-0.75		11.36	417.50
CK Average	-0.71				-0.95	11.29	414.99	-0.82	-1.10	11.30	415.05
Essex Cty	-0.69					11.31	415.66	-0.73		11.38	418.24
Mdsx Low	-0.69					11.31	415.66	-0.89		11.22	412.36
Mdsx High	-0.65					11.35	417.13	-0.80		11.31	415.66
Mdsx Average	-0.67				-0.91	11.33	416.40	-0.85	-1.13	11.27	414.01
Hensall	-0.65					11.35	417.13	-0.80		11.31	415.66
Bruce	-0.65					11.35	417.13	-0.80		11.31	415.66
Putnam	-0.75					11.25	413.46	-0.85		11.26	413.83
Princeton	-0.63					11.37	417.87	-0.83		11.28	414.56
Durham	-0.72					11.28	414.56	-0.92		11.19	411.25
Norfolk	-0.67					11.33	416.40	-0.81		11.30	415.30
Palmerston	-0.65					11.35	417.13	-0.75		11.36	417.50
Varna	-0.65					11.35	417.13	-0.75		11.36	417.50
Trenton	-0.80					11.20	411.62	-0.90		11.21	411.99
Winchester	-0.64					11.36	417.50	-0.74		11.37	417.87
North Gower	-0.39					11.61	426.69	N/A			
Huron FOB	-0.55					11.45	420.81	-0.70		11.41	419.34
Kent FOB	-0.73					11.27	414.19	-0.87		11.24	413.09
Lambton FOB	-0.73					11.27	414.19	-0.87		11.24	413.09
Middlesex FOB	-0.53	-0.50	N/A	N/A		11.47	421.54	-0.68		11.43	420.07
PROCESSORS											
Hamilton	-0.15	-0.15	-0.05	-0.10		11.85	435.50	-0.20		11.91	437.71
Windsor	-0.46	-0.20	-0.14	-0.19		11.54	424.11	-0.50		11.61	426.69
Winchester	-0.59					11.41	419.34	-0.69		11.42	419.71
TRANSFER											
Hamilton	-0.25	N/A	N/A	N/A		11.75	431.83	-0.30		11.81	434.04
Pt. Stanley	-0.69					11.31	415.66	-0.75		11.36	417.50
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.10					11.90	437.34	0.00		12.11	445.06
Toledo El.	-0.29					11.72	430.52	-0.59		11.52	423.24

FARM MARKET NEWS - WHEAT REPORT FOR 11/15/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0235 up 0.0057

Chicago wheat closed slightly to moderately higher.

DEC11	HI	6.34 1/4	JUL12	HI	6.81 3/4
	LOW	6.12 1/4		LOW	6.68
	CLOSE	6.32 3/4 Up 17		CLOSE	6.78 1/2 Up 6

Minni wheat closed slightly higher.

MAR12	HI	8.85	SEP12	HI	8.19
	LOW	8.74		LOW	8.11 1/4
	CLOSE	8.82 1/4 Up 7		CLOSE	8.14 1/2 Up 3 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.13	1.00	0.13	0.69
CAD \$/bu	6.46	7.32	6.46	9.51
CAD \$/tonne	237.22	269.08	237.22	349.50

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	0.65	0.05	N/A	N/A	0.50	-0.30	N/A
London	-0.02	0.64	0.03	N/A	N/A	0.50	-0.32	N/A
Hensall	0.00	N/A	0.10	N/A	0.00	N/A	-0.30	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	N/A	N/A	N/A	N/A	-0.30
Essex	N/A	N/A	0.08	N/A	N/A	N/A	-0.29	N/A
Norwich	0.00	N/A	0.10	N/A	0.00	N/A	-0.30	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	0.00	N/A	0.10	N/A	0.00	N/A	-0.30	N/A
Chatham	N/A	0.63	0.08	N/A	N/A	0.53	-0.30	N/A
Brigden	N/A	0.63	0.08	N/A	N/A	0.53	-0.30	N/A
Palmerston	N/A	0.86	0.04	0.83	N/A	0.56	-0.26	0.19
Varna	-0.05	0.75	-0.05	N/A	0.10	0.70	-0.35	N/A
Mitchell	0.00	0.75	0.10	N/A	0.00	0.70	-0.30	N/A
Thornton	N/A	N/A	N/A	-0.74	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	0.40	N/A	N/A	N/A	-0.20	N/A
Pt. Stanley	N/A	N/A	-0.05	N/A	N/A	N/A	-0.65	N/A
PROCESSORS								
Toledo FM	N/A	0.94	0.49	N/A	0.26	1.08	0.37	N/A

Toledo El. Spot 6.25US 6.37CA 6.76US 6.91CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.06	0.88	-0.15	0.24
CAD \$/bu	6.84	7.66	6.64	8.39
CAD \$/tonne	251.44	281.53	243.92	308.23

(C)-Basis over the Chicago Board of Trade futures

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	290.00 - 295.00
Bayport Oats	310.00
Bayport Barley	285.00
FOB Hm Soymeal	367.52 - 368.62
DDG's FOB Srn, Wndr, Aylm	223.00 - 240.00