

FARM MARKET NEWS - CORN REPORT FOR 11/17/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0226 up 0.0020
Chicago corn closed lower to sharply lower.

DEC11 HI 6.41 3/4
 LOW 6.10 1/4
 CLOSE 6.14 1/2 Down 28 1/4

DEC12 HI 5.80 3/4
 LOW 5.58
 CLOSE 5.60 1/4 Down 21

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAR12	+MAR12	+MAR12							
CK Low	-0.35					5.80	228.14	-0.55		5.05	198.91
CK High	-0.30					5.85	230.11	-0.50		5.10	200.88
CK Avg	-0.34				-0.52	5.80	228.47	-0.51	-0.67	5.09	200.55
Essex Cty	-0.30					5.85	230.11	-0.50		5.10	200.88
Mdsx Low	-0.35					5.80	228.14	-0.50		5.10	200.88
Mdsx High	-0.35					5.80	228.14	-0.50		5.10	200.88
Mdsx Avg	-0.35				-0.53	5.80	228.14	-0.50	-0.67	5.10	200.88
Hensall	-0.35					5.80	228.14	-0.50		5.10	200.88
Bruce	-0.35					5.80	228.14	-0.50		5.10	200.88
Putnam	-0.40					5.75	226.17	-0.50		5.10	200.88
Princeton	-0.35					5.80	228.14	-0.50		5.10	200.88
Durham	-0.40					5.75	226.17	-0.55		5.05	198.91
Norfolk	-0.30					5.85	230.11	-0.50		5.10	200.88
Palmerston	-0.35					5.80	228.14	-0.50		5.10	200.88
Varna	-0.35					5.80	228.14	-0.50		5.10	200.88
Trenton	-0.40					5.75	226.17	-0.55		5.05	198.91
Winchester	-0.35					5.80	228.14	-0.60		5.00	196.94
North Gower	-0.06					6.09	239.56	N/A			
Huron FOB	-0.35					5.80	228.14	-0.50		5.10	200.88
Kent FOB	-0.30					5.85	230.11	-0.50		5.10	200.88
Lamb FOB	-0.30					5.85	230.11	-0.50		5.10	200.88
Mdsx FOB	-0.35	-0.20	-0.15	-0.10		5.80	228.14	-0.50		5.10	200.88
FOB SW Que	-0.30					5.85	230.11	-0.25		5.35	210.72
Track	0.03					6.17	242.90	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.10	200.88
Jhnstwn-Eth	N/A	-0.25	-0.10	-0.05				-0.25		5.35	210.72
Aylmer-Eth	-0.25	-0.25	-0.25	-0.20		5.90	232.08	N/A			
Sarn-Eth	N/A	0.00	0.05	0.10				N/A			
ClIngwd-Eth	-0.15	N/A	N/A	N/A		6.00	236.01	-0.20*		5.40	212.69
London-Cas	N/A	0.00	-0.05	0.00				-0.30		5.30	208.75
Pt.Colb-Cas	0.15	-0.15	0.00	0.05		6.30	247.82	-0.25		5.35	210.72
Cardnl-Cas	N/A	-0.40	0.00	0.05				-0.25		5.35	210.72
W O Feed	0.13				0.11	6.28	247.04				
US Rep	0.45				0.43	6.60	259.63				
Toledo El.	0.05					6.20	243.94	-0.55		5.06	199.08
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.35					5.80	228.14	N/A			
Hamilton	-0.05					6.10	240	-0.24		5.36	211 1/9
MID SD CRN	-0.32	1/2				5.82	1				
HI SD CRN	-0.30					5.84	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 11/17/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0226 up 0.0020

Chicago soybeans closed moderately lower.

JAN12 HI 11.92

LOW 11.62

CLOSE 11.68 1/4 Down 19 1/2

NOV12 HI 12.08

LOW 11.77

CLOSE 11.79 1/2 Down 22 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+JAN12 +JAN12 +MAR12										
CK Low	-0.70					10.98	403.54	-0.84		10.96	402.53
CK High	-0.60					11.08	407.21	-0.70		11.10	407.67
CK Average	-0.68				-1.01	11.01	404.40	-0.79	-1.13	11.01	404.55
Essex Cty	-0.62					11.06	406.48	-0.66		11.14	409.14
Mdsx Low	-0.65					11.03	405.37	-0.85		10.95	402.16
Mdsx High	-0.64					11.04	405.74	-0.80		11.00	404.00
Mdsx Average	-0.65				-0.98	11.04	405.56	-0.83	-1.17	10.97	403.08
Hensall	-0.65					11.03	405.37	-0.80		11.00	404.00
Bruce	-0.65					11.03	405.37	-0.80		11.00	404.00
Putnam	-0.75					10.93	401.70	-0.85		10.95	402.16
Princeton	-0.58					11.10	407.95	-0.79		11.01	404.36
Durham	-0.67					11.01	404.64	-0.88		10.92	401.06
Norfolk	-0.62					11.06	406.48	-0.76		11.04	405.47
Palmerston	-0.60					11.08	407.21	-0.75		11.05	405.83
Varna	-0.65					11.03	405.37	-0.75		11.05	405.83
Trenton	-0.80					10.88	399.86	-0.90		10.90	400.32
Winchester	-0.63					11.05	406.11	-0.73		11.07	406.57
North Gower	-0.07					11.61	426.69	N/A			
Huron FOB	-0.55					11.13	409.05	-0.70		11.10	407.67
Kent FOB	-0.67					11.01	404.64	-0.82		10.98	403.26
Lambton FOB	-0.67					11.01	404.64	-0.82		10.98	403.26
Middlesex FOB	-0.48	-0.33	-0.38	N/A		11.20	411.62	-0.63		11.17	410.24
PROCESSORS											
Hamilton	-0.15	-0.15	-0.05	-0.10		11.53	423.75	-0.20		11.60	426.04
Windsor	-0.39	-0.13	-0.07	-0.12		11.29	414.93	-0.43		11.37	417.59
Winchester	-0.54					11.14	409.42	-0.64		11.16	409.88
TRANSFER											
Hamilton	-0.25	N/A	N/A	N/A		11.43	420.07	-0.30		11.50	422.37
Pt. Stanley	-0.69					10.99	403.91	-0.75		11.05	405.83
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.00					11.68	429.26	0.05		11.85	435.23
Toledo El.	-0.29					11.39	418.67	-0.60		11.20	411.45

FARM MARKET NEWS - WHEAT REPORT FOR 11/17/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0226 up 0.0020

Chicago wheat closed lower.

DEC11	HI	6.17 1/2	JUL12	HI	6.71 1/4
	LOW	5.90 1/4		LOW	6.44
	CLOSE	5.92 1/2 Down 24 1/4		CLOSE	6.45 3/4 Down 26 1/2

Minni wheat closed slightly lower.

MAR12	HI	8.89	SEP12	HI	8.10
	LOW	8.75		LOW	7.98 1/2
	CLOSE	8.81 1/2 Down 8 1/2		CLOSE	8.02 1/4 Down 9 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.17	1.05	0.17	0.77
CAD \$/bu	6.10	6.97	6.10	9.58
CAD \$/tonne	224.00	256.14	224.00	352.16

Direct Market Location	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	0.71	0.11	N/A	N/A	0.56	-0.27	N/A
London	0.00	0.66	0.05	N/A	N/A	0.52	-0.30	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	0.11	N/A	N/A	N/A	-0.30	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	0.66	0.11	N/A	N/A	0.56	-0.27	N/A
Brigden	N/A	0.66	0.11	N/A	N/A	0.56	-0.27	N/A
Palmerston	N/A	0.88	0.06	0.86	N/A	0.59	-0.24	0.21
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	-0.94	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	0.99	0.53	N/A	0.29	1.12	0.40	N/A

Toledo El. Spot 5.85US 6.01CA 6.43US 6.62CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.09	0.91	-0.12	0.29
CAD \$/bu	6.55	7.37	6.34	8.31
CAD \$/tonne	240.53	270.79	232.96	305.41

(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	295.00
Bayport Barley	288.00
FOB Hm Soymeal	359.91 - 362.12
DDG's FOB Srn, Wndr, Aylm	223.00 - 240.00