

FARM MARKET NEWS - CORN REPORT FOR 11/22/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0368 down 0.0017
Chicago corn closed narrowly mixed.

DEC11 HI 6.01 1/2
LOW 5.94 1/4
CLOSE 5.99 Up 1 1/4

DEC12 HI 5.53 1/2
LOW 5.46 1/2
CLOSE 5.49 Down 1

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					5.64	222.04	-0.55		4.94	194.48
CK High	-0.30					5.69	224.01	-0.50		4.99	196.45
CK Avg	-0.34				-0.57	5.65	222.37	-0.51	-0.72	4.98	196.12
Essex Cty	-0.35					5.64	222.04	-0.50		4.99	196.45
Mdsx Low	-0.35					5.64	222.04	-0.50		4.99	196.45
Mdsx High	-0.35					5.64	222.04	-0.50		4.99	196.45
Mdsx Avg	-0.35				-0.58	5.64	222.04	-0.50	-0.72	4.99	196.45
Hensall	-0.35					5.64	222.04	-0.50		4.99	196.45
Bruce	-0.35					5.64	222.04	-0.50		4.99	196.45
Putnam	-0.35					5.64	222.04	-0.50		4.99	196.45
Princeton	-0.35					5.64	222.04	-0.50		4.99	196.45
Durham	-0.40					5.59	220.07	-0.55		4.94	194.48
Norfolk	-0.35					5.64	222.04	-0.50		4.99	196.45
Palmerston	-0.35					5.64	222.04	-0.50		4.99	196.45
Varna	-0.35					5.64	222.04	-0.50		4.99	196.45
Trenton	-0.40					5.59	220.07	-0.55		4.94	194.48
Winchester	-0.35					5.64	222.04	-0.50		4.99	196.45
North Gower	-0.28					5.71	224.79	N/A			
Huron FOB	-0.08					5.91	232.67	-0.50		4.99	196.45
Kent FOB	-0.35					5.64	222.04	-0.50		4.99	196.45
Lamb FOB	-0.35					5.64	222.04	-0.50		4.99	196.45
Mdsx FOB	-0.35	-0.15	-0.10	-0.10		5.64	222.04	-0.50		4.99	196.45
FOB SW Que	-0.23					5.76	226.76	-0.18		5.31	209.05
Track	-0.03					5.97	234.83	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		4.99	196.45
Jhnstwn-Eth	N/A	-0.25	-0.10	-0.05				-0.25		5.24	206.29
Aylmer-Eth	-0.25	-0.25	0.05	0.10		5.74	225.97	N/A			
Sarn-Eth	N/A	0.00	0.05	0.10				N/A			
ClIngwd-Eth	-0.15	N/A	N/A	N/A		5.84	229.91	-0.30*		5.19	204.32
London-Cas	N/A	0.00	-0.05	0.00				-0.30		5.19	204.32
Pt.Colb-Cas	0.15	-0.15	0.00	0.05		6.14	241.72	-0.25		5.24	206.29
Cardnl-Cas	N/A	-0.40	0.00	0.05				-0.25		5.24	206.29
W O Feed	0.17				0.13	6.16	242.51				
US Rep	0.65				0.61	6.64	261.41				
Toledo El.	0.02					6.01	236.63	-0.55		4.94	194.44
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.38					5.61	220.86	N/A			
Hamilton	-0.39					5.60	220 1/2	-0.20		5.29	208 1/4
MID SD CRN	-0.32	1/2				5.66	1/2				
HI SD CRN	-0.30					5.69					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 11/22/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0368 down 0.0017

Chicago soybeans closed slightly higher.

JAN12 HI 11.55 3/4
 LOW 11.41
 CLOSE 11.53 Up 5

NOV12 HI 11.71
 LOW 11.58
 CLOSE 11.69 Up 4 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+JAN12 +JAN12 +MAR12										
CK Low	-0.57					10.96	402.71	-0.72		10.97	403.08
CK High	-0.54					10.99	403.81	-0.60		11.09	407.49
CK Average	-0.55				-0.99	10.98	403.38	-0.66	-1.12	11.03	405.28
Essex Cty	-0.47					11.06	406.39	-0.57		11.12	408.59
Mdsx Low	-0.55					10.98	403.45	-0.67		11.02	404.92
Mdsx High	-0.52					11.01	404.55	-0.65		11.04	405.65
Mdsx Average	-0.54				-0.98	11.00	404.00	-0.66	-1.12	11.03	405.28
Hensall	-0.55					10.98	403.45	-0.68		11.02	404.73
Bruce	-0.55					10.98	403.45	-0.65		11.04	405.65
Putnam	-0.55					10.98	403.45	-0.65		11.04	405.65
Princeton	-0.52					11.01	404.55	-0.67		11.02	404.92
Durham	-0.55					10.98	403.45	-0.70		10.99	403.81
Norfolk	-0.49					11.04	405.65	-0.63		11.06	406.39
Palmerston	-0.55					10.98	403.45	-0.70		10.99	403.81
Varna	-0.55					10.98	403.45	-0.70		10.99	403.81
Trenton	-0.65					10.88	399.77	-0.75		10.94	401.98
Winchester	-0.51					11.02	404.92	-0.61		11.08	407.12
North Gower	-0.08					11.45	420.72	N/A			
Huron FOB	-0.40					11.13	408.96	-0.60		11.09	407.49
Kent FOB	-0.54					10.99	403.81	-0.69		11.00	404.18
Lambton FOB	-0.54					10.99	403.81	-0.69		11.00	404.18
Middlesex FOB	-0.33	-0.25	-0.31	N/A		11.20	411.53	-0.51		11.18	410.79
PROCESSORS											
Hamilton	0.00	0.00	0.10	0.05		11.53	423.65	-0.05		11.64	427.70
Windsor	-0.25	-0.03	0.03	-0.02		11.28	414.47	-0.34		11.35	417.04
Winchester	-0.53					11.00	404.18	-0.63		11.06	406.39
TRANSFER											
Hamilton	0.10	N/A	N/A	N/A		11.63	427.33	-0.10		11.59	425.86
Pt. Stanley	-0.35					11.18	410.79	-0.60		11.09	407.49
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.30					11.83	434.68	0.25		11.94	438.72
Toledo El.	-0.29					11.24	412.97	-0.60		11.09	407.38

FARM MARKET NEWS - WHEAT REPORT FOR 11/22/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0368 down 0.0017

Chicago wheat closed mixed.

DEC11	HI	5.97	JUL12	HI	6.45 3/4
	LOW	5.86		LOW	6.32 3/4
	CLOSE	5.94 Up 2 1/2		CLOSE	6.35 1/4 Down 6 1/4

Minni wheat closed moderately lower to lower.

MAR12	HI	8.62 1/2	SEP12	HI	7.95 1/2
	LOW	8.35		LOW	7.80
	CLOSE	8.37 1/4 Down 25 1/4		CLOSE	7.80 Down 13 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.23	1.11	0.23	0.68
CAD \$/bu	6.17	7.05	6.17	9.06
CAD \$/tonne	226.62	259.05	226.62	332.78

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	0.75	0.15	N/A	N/A	0.60	-0.30	N/A
London	0.07	0.74	0.12	N/A	N/A	0.60	-0.23	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	0.17	N/A	N/A	N/A	-0.25	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	0.73	0.18	N/A	N/A	0.63	-0.20	N/A
Brigden	N/A	0.73	0.18	N/A	N/A	0.63	-0.20	N/A
Palmerston	N/A	0.93	0.10	0.94	N/A	0.64	-0.20	0.28
Varna	0.10	0.90	0.10	N/A	0.20	0.85	-0.20	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	-0.46	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	0.50	N/A	N/A	N/A	0.00	N/A
Pt. Stanley	N/A	N/A	0.05	N/A	N/A	N/A	-0.45	N/A
PROCESSORS								
Toledo FM	N/A	1.06	0.59	N/A	0.35	1.19	0.46	N/A

Toledo El. Spot 5.86US 6.08CA 6.32US 6.57CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.15	0.98	-0.06	0.36
CAD \$/bu	6.50	7.33	6.29	8.16
CAD \$/tonne	238.79	269.34	231.15	299.80

(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	357.15 - 363.77
DDG's FOB Srn, Wndr, Aylm	220.00 - 240.00