

FARM MARKET NEWS - CORN REPORT FOR 11/23/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.048 up 0.0112
Chicago corn closed moderately lower.

DEC11 HI 6.01 1/4
LOW 5.84 1/4
CLOSE 5.88 3/4 Down 10 1/4

DEC12 HI 5.51 1/2
LOW 5.37 3/4
CLOSE 5.42 1/4 Down 6 3/4

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					5.54	218.00	-0.55		4.87	191.82
CK High	-0.29					5.60	220.36	-0.50		4.92	193.79
CK Avg	-0.33				-0.61	5.56	218.72	-0.51	-0.78	4.91	193.46
Essex Cty	-0.35					5.54	218.00	-0.50		4.92	193.79
Mdsx Low	-0.35					5.54	218.00	-0.50		4.92	193.79
Mdsx High	-0.35					5.54	218.00	-0.50		4.92	193.79
Mdsx Avg	-0.35				-0.63	5.54	218.00	-0.50	-0.78	4.92	193.79
Hensall	-0.35					5.54	218.00	-0.50		4.92	193.79
Bruce	-0.35					5.54	218.00	-0.50		4.92	193.79
Putnam	-0.35					5.54	218.00	-0.50		4.92	193.79
Princeton	-0.35					5.54	218.00	-0.50		4.92	193.79
Durham	-0.40					5.49	216.03	-0.55		4.87	191.82
Norfolk	-0.29					5.60	220.36	-0.50		4.92	193.79
Palmerston	-0.35					5.54	218.00	-0.50		4.92	193.79
Varna	-0.35					5.54	218.00	-0.50		4.92	193.79
Trenton	-0.40					5.49	216.03	-0.55		4.87	191.82
Winchester	-0.35					5.54	218.00	-0.50		4.92	193.79
North Gower	-0.18					5.71	224.69	N/A			
Huron FOB	-0.03					5.86	230.60	-0.50		4.92	193.79
Kent FOB	-0.29					5.60	220.36	-0.50		4.92	193.79
Lamb FOB	-0.29					5.60	220.36	-0.50		4.92	193.79
Mdsx FOB	-0.35	-0.15	-0.10	-0.10		5.54	218.00	-0.50		4.92	193.79
FOB SW Que	-0.20					5.69	223.91	-0.15		5.27	207.57
Track	0.08					5.96	234.73	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		4.92	193.79
Jhnstwn-Eth	N/A	-0.25	-0.10	-0.05				-0.25		5.17	203.63
Aylmer-Eth	-0.25	-0.25	0.05	0.10		5.64	221.94	N/A			
Sarn-Eth	N/A	0.00	0.05	0.10				N/A			
ClIngwd-Eth	-0.15	N/A	N/A	N/A		5.74	225.88	-0.30*		5.12	201.66
London-Cas	N/A	0.00	0.05	0.10				-0.30		5.12	201.66
Pt.Colb-Cas	0.00	0.00	0.10	0.15		5.89	231.78	-0.25		5.17	203.63
Cardnl-Cas	N/A	-0.35	0.10	0.15				-0.25		5.17	203.63
W O Feed	0.20				0.15	6.09	239.65				
US Rep	0.65				0.60	6.54	257.37				
Toledo El.	0.02					5.91	232.61	-0.56		4.87	191.55
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.38					5.51	216.82	N/A			
Hamilton	-0.39					5.50	216 3/7	-0.20		5.22	205 3/5
MID SD CRN	-0.32	1				5.56	3/4				
HI SD CRN	-0.29	1				5.59	3/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 11/23/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.048 up 0.0112

Chicago soybeans closed lower.

JAN12 HI 11.58 1/2

LOW 11.21

CLOSE 11.22 1/2 Down 30 1/2

NOV12 HI 11.73

LOW 11.36 1/2

CLOSE 11.38 1/2 Down 30 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+JAN12 +JAN12 +MAR12										
CK Low	-0.50					10.73	394.08	-0.64		10.75	394.81
CK High	-0.40					10.83	397.75	-0.50		10.89	399.96
CK Average	-0.48				-1.02	10.75	394.87	-0.60	-1.18	10.79	396.46
Essex Cty	-0.36					10.87	399.22	-0.45		10.94	401.79
Mdsx Low	-0.50					10.73	394.08	-0.60		10.79	396.28
Mdsx High	-0.44					10.79	396.28	-0.58		10.81	397.02
Mdsx Average	-0.47				-1.01	10.76	395.18	-0.59	-1.17	10.80	396.65
Hensall	-0.50					10.73	394.08	-0.63		10.76	395.36
Bruce	-0.50					10.73	394.08	-0.60		10.79	396.28
Putnam	-0.45					10.78	395.91	-0.60		10.79	396.28
Princeton	-0.44					10.79	396.28	-0.58		10.81	397.02
Durham	-0.47					10.76	395.18	-0.61		10.78	395.91
Norfolk	-0.43					10.80	396.65	-0.57		10.82	397.38
Palmerston	-0.55					10.68	392.24	-0.70		10.69	392.61
Varna	-0.55					10.68	392.24	-0.70		10.69	392.61
Trenton	-0.60					10.63	390.40	-0.70		10.69	392.61
Winchester	-0.41					10.82	397.38	-0.51		10.88	399.59
North Gower	-0.20					11.03	405.10	N/A			
Huron FOB	-0.30					10.93	401.43	-0.55		10.84	398.12
Kent FOB	-0.48					10.75	394.81	-0.63		10.76	395.18
Lambton FOB	-0.48					10.75	394.81	-0.63		10.76	395.18
Middlesex FOB	-0.23	-0.17	-0.23	N/A		11.00	404.00	-0.42		10.97	402.89
PROCESSORS											
Hamilton	0.10	0.10	0.15	0.10		11.33	416.12	0.00		11.39	418.33
Windsor	-0.13	0.09	0.14	0.10		11.10	407.67	-0.22		11.17	410.24
Winchester	-0.41					10.82	397.38	-0.51		10.88	399.59
TRANSFER											
Hamilton	0.10	N/A	N/A	N/A		11.33	416.12	-0.10		11.29	414.65
Pt. Stanley	-0.35					10.88	399.59	-0.60		10.79	396.28
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.55					11.78	432.66	0.45		11.84	434.86
Toledo El.	-0.29					10.93	401.67	-0.61		10.78	395.93

FARM MARKET NEWS - WHEAT REPORT FOR 11/23/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.048 up 0.0112

Chicago wheat closed moderately lower.

DEC11	HI	5.95 1/2	JUL12	HI	6.36
	LOW	5.77 1/4		LOW	6.19 1/2
	CLOSE	5.79 1/4 Down 14 3/4		CLOSE	6.25 1/4 Down 10

Minni wheat closed slightly lower to lower.

MAR12	HI	8.40 1/4	SEP12	HI	7.87 1/2
	LOW	8.13 1/2		LOW	7.70
	CLOSE	8.16 1/2 Down 20 3/4		CLOSE	7.71 1/4 Down 8 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.28	1.17	0.28	0.76
CAD \$/bu	6.07	6.96	6.07	8.92
CAD \$/tonne	223.05	255.79	223.05	327.89

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	0.06	0.79	0.16	N/A	N/A	0.66	-0.18	N/A
Hensall	0.00	N/A	0.15	N/A	0.00	N/A	-0.15	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	0.24	N/A	N/A	N/A	-0.18	N/A
Norwich	0.00	N/A	0.15	N/A	0.00	N/A	-0.15	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	0.15	N/A	0.00	N/A	-0.15	N/A
Chatham	N/A	0.76	0.21	N/A	N/A	0.66	-0.17	N/A
Brigden	N/A	0.76	0.21	N/A	N/A	0.66	-0.17	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	0.85	0.15	N/A	0.00	0.75	-0.15	N/A
Thornton	N/A	N/A	N/A	-0.26	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	1.12	0.64	N/A	0.42	1.26	0.53	N/A

Toledo El. Spot 5.71US 5.99CA 6.22US 6.54CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.21	1.05	0.00	0.45
CAD \$/bu	6.47	7.31	6.26	8.16
CAD \$/tonne	237.59	268.48	229.87	299.76

(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	349.99 - 353.30
DDG's FOB Srn, Wndr, Aylm	213.00 - 235.00