

FARM MARKET NEWS - CORN REPORT FOR 11/21/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0385 up 0.0123
Chicago corn closed moderately lower.

DEC11 HI 6.11 1/4
 LOW 5.93 1/4
 CLOSE 5.97 3/4 Down 12 1/2

DEC12 HI 5.60 1/4
 LOW 5.47 1/4
 CLOSE 5.50 Down 9

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					5.63	221.54	-0.55		4.95	194.87
CK High	-0.30					5.68	223.51	-0.50		5.00	196.84
CK Avg	-0.34				-0.57	5.64	221.87	-0.51	-0.74	4.99	196.51
Essex Cty	-0.35					5.63	221.54	-0.50		5.00	196.84
Mdsx Low	-0.35					5.63	221.54	-0.50		5.00	196.84
Mdsx High	-0.35					5.63	221.54	-0.50		5.00	196.84
Mdsx Avg	-0.35				-0.57	5.63	221.54	-0.50	-0.73	5.00	196.84
Hensall	-0.35					5.63	221.54	-0.50		5.00	196.84
Bruce	-0.35					5.63	221.54	-0.50		5.00	196.84
Putnam	-0.35					5.63	221.54	-0.50		5.00	196.84
Princeton	-0.35					5.63	221.54	-0.50		5.00	196.84
Durham	-0.40					5.58	219.58	-0.55		4.95	194.87
Norfolk	-0.35					5.63	221.54	-0.50		5.00	196.84
Palmerston	-0.35					5.63	221.54	-0.50		5.00	196.84
Varna	-0.35					5.63	221.54	-0.50		5.00	196.84
Trenton	-0.40					5.58	219.58	-0.55		4.95	194.87
Winchester	-0.35					5.63	221.54	-0.50		5.00	196.84
North Gower	-0.27					5.71	224.69	N/A			
Huron FOB	-0.08					5.90	232.17	-0.50		5.00	196.84
Kent FOB	-0.35					5.63	221.54	-0.50		5.00	196.84
Lamb FOB	-0.35					5.63	221.54	-0.50		5.00	196.84
Mdsx FOB	-0.35	-0.15	-0.10	-0.10		5.63	221.54	-0.50		5.00	196.84
FOB SW Que	-0.23					5.75	226.27	-0.18		5.32	209.44
Track	-0.03					5.95	234.34	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.00	196.84
Jhnstwn-Eth	N/A	-0.25	-0.10	-0.05				-0.25		5.25	206.68
Aylmer-Eth	-0.25	-0.25	0.05	0.10		5.73	225.48	N/A			
Sarn-Eth	N/A	0.00	0.05	0.10				N/A			
ClIngwd-Eth	-0.15	N/A	N/A	N/A		5.83	229.42	-0.30*		5.20	204.71
London-Cas	N/A	0.00	-0.05	0.00				-0.30		5.20	204.71
Pt.Colb-Cas	0.15	-0.15	0.00	0.05		6.13	241.23	-0.25		5.25	206.68
Cardnl-Cas	N/A	-0.40	0.00	0.05				-0.25		5.25	206.68
W O Feed	0.13				0.09	6.11	240.44				
US Rep	0.45				0.41	6.43	253.04				
Toledo El.	0.02					6.00	236.14	-0.55		4.95	194.79
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.37					5.61	220.76	N/A			
Hamilton	-0.37					5.61	220 3/4	-0.18		5.32	209 4/9
MID SD CRN	-0.32	1/2				5.65	1/4				
HI SD CRN	-0.30					5.67	3/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 11/21/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0385 up 0.0123

Chicago soybeans closed moderately lower.

JAN12 HI 11.74 1/4

LOW 11.45

CLOSE 11.48 Down 20 1/4

NOV12 HI 11.86 1/2

LOW 11.62

CLOSE 11.64 1/4 Down 17 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+JAN12 +JAN12 +MAR12										
CK Low	-0.56					10.92	401.24	-0.80		10.84	398.39
CK High	-0.55					10.93	401.61	-0.60		11.04	405.74
CK Average	-0.55				-0.98	10.93	401.49	-0.68	-1.16	10.97	402.93
Essex Cty	-0.46					11.02	404.92	-0.55		11.09	407.58
Mdsx Low	-0.55					10.93	401.61	-0.76		10.88	399.86
Mdsx High	-0.51					10.97	403.08	-0.65		10.99	403.91
Mdsx Average	-0.53				-0.96	10.95	402.34	-0.71	-1.19	10.94	401.88
Hensall	-0.55					10.93	401.61	-0.68		10.97	402.99
Bruce	-0.65					10.83	397.93	-0.80		10.84	398.39
Putnam	-0.55					10.93	401.61	-0.65		10.99	403.91
Princeton	-0.45					11.03	405.28	-0.70		10.94	402.07
Durham	-0.54					10.94	401.98	-0.79		10.85	398.76
Norfolk	-0.51					10.97	403.08	-0.65		10.99	403.91
Palmerston	-0.55					10.93	401.61	-0.70		10.94	402.07
Varna	-0.65					10.83	397.93	-0.75		10.89	400.23
Trenton	-0.65					10.83	397.93	-0.75		10.89	400.23
Winchester	-0.49					10.99	403.81	-0.59		11.05	406.11
North Gower	-0.04					11.44	420.35	N/A			
Huron FOB	-0.40					11.08	407.12	-0.60		11.04	405.74
Kent FOB	-0.56					10.92	401.24	-0.71		10.93	401.70
Lambton FOB	-0.56					10.92	401.24	-0.71		10.93	401.70
Middlesex FOB	-0.32	-0.19	-0.25	N/A		11.16	410.06	-0.60		11.04	405.74
PROCESSORS											
Hamilton	0.00	0.00	0.10	0.05		11.48	421.82	-0.05		11.59	425.95
Windsor	-0.23	-0.02	-0.04	0.00		11.25	413.37	-0.32		11.32	416.03
Winchester	-0.53					10.95	402.34	-0.63		11.01	404.64
TRANSFER											
Hamilton	0.15	N/A	N/A	N/A		11.63	427.33	-0.05		11.59	425.95
Pt. Stanley	-0.35					11.13	408.96	-0.55		11.09	407.58
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.30					11.78	432.84	0.25		11.89	436.97
Toledo El.	-0.29					11.19	411.14	-0.60		11.04	405.59

FARM MARKET NEWS - WHEAT REPORT FOR 11/21/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0385 up 0.0123

Chicago wheat closed slightly lower.

DEC11	HI	6.02	JUL12	HI	6.48 3/4
	LOW	5.84 1/2		LOW	6.32
	CLOSE	5.91 1/2 Down 6 3/4		CLOSE	6.41 1/2 Down 4 1/2

Minni wheat closed slightly to moderately lower.

MAR12	HI	8.75 1/2	SEP12	HI	7.98 1/2
	LOW	8.59		LOW	7.90
	CLOSE	8.62 1/2 Down 12 3/4		CLOSE	7.93 1/2 Down 5 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.22	1.10	0.22	0.69
CAD \$/bu	6.14	7.02	6.14	9.31
CAD \$/tonne	225.50	257.91	225.50	342.16

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	0.75	0.15	N/A	N/A	0.60	-0.25	N/A
London	0.07	0.74	0.12	N/A	N/A	0.54	-0.28	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	0.18	N/A	N/A	N/A	-0.24	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	0.71	0.16	N/A	N/A	0.61	-0.21	N/A
Brigden	N/A	0.71	0.16	N/A	N/A	0.61	-0.21	N/A
Palmerston	N/A	0.93	0.10	0.94	N/A	0.64	-0.20	0.28
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	-0.70	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	0.55	N/A	N/A	N/A	-0.05	N/A
Pt. Stanley	N/A	N/A	0.10	N/A	N/A	N/A	-0.40	N/A
PROCESSORS								
Toledo FM	N/A	1.05	0.59	N/A	0.37	1.20	0.47	N/A

Toledo El. Spot 5.84US 6.05CA 6.39US 6.65CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.16	1.00	-0.05	0.38
CAD \$/bu	6.58	7.41	6.37	8.32
CAD \$/tonne	241.68	272.30	234.03	305.59

(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	354.51 - 361.12
DDG's FOB Srn, Wndr, Aylm	223.00 - 240.00