

FARM MARKET NEWS - CORN REPORT FOR 11/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0487 up 0.0018
Chicago corn closed slightly to moderately lower.

DEC11 HI 5.94 1/2
 LOW 5.82
 CLOSE 5.82 1/2 Down 6 1/4

DEC12 HI 5.45 1/2
 LOW 5.35
 CLOSE 5.35 1/2 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					5.48	215.54	-0.55		4.81	189.16
CK High	-0.25					5.58	219.48	-0.50		4.86	191.13
CK Avg	-0.32				-0.61	5.51	216.92	-0.51	-0.78	4.85	190.80
Essex Cty	-0.35					5.48	215.54	-0.50		4.86	191.13
Mdsx Low	-0.35					5.48	215.54	-0.50		4.86	191.13
Mdsx High	-0.25					5.58	219.48	-0.50		4.86	191.13
Mdsx Avg	-0.30				-0.59	5.53	217.51	-0.50	-0.77	4.86	191.13
Hensall	-0.35					5.48	215.54	-0.50		4.86	191.13
Bruce	-0.35					5.48	215.54	-0.50		4.86	191.13
Putnam	-0.35					5.48	215.54	-0.50		4.86	191.13
Princeton	-0.25					5.58	219.48	-0.50		4.86	191.13
Durham	-0.30					5.53	217.51	-0.55		4.81	189.16
Norfolk	-0.29					5.54	217.90	-0.50		4.86	191.13
Palmerston	-0.35					5.48	215.54	-0.50		4.86	191.13
Varna	-0.35					5.48	215.54	-0.50		4.86	191.13
Trenton	-0.30					5.53	217.51	-0.55		4.81	189.16
Winchester	-0.35					5.48	215.54	-0.50		4.86	191.13
North Gower	-0.25					5.58	219.48	N/A			
Huron FOB	-0.03					5.80	228.14	-0.50		4.86	191.13
Kent FOB	-0.29					5.54	217.90	-0.50		4.86	191.13
Lamb FOB	-0.29					5.54	217.90	-0.50		4.86	191.13
Mdsx FOB	-0.25	-0.15	-0.10	-0.10		5.58	219.48	-0.50		4.86	191.13
FOB SW Que	-0.20					5.63	221.45	-0.15		5.21	204.91
Track	0.08					5.90	232.27	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		4.86	191.13
Jhnstwn-Eth	N/A	-0.25	-0.10	-0.05				-0.25		5.11	200.97
Aylmer-Eth	N/A	-0.05	0.05	0.10				N/A			
Sarn-Eth	N/A	0.00	0.05	0.10				N/A			
ClIngwd-Eth	0.10	N/A	N/A	N/A		5.93	233.26	-0.30*		5.06	199.01
London-Cas	N/A	0.00	0.05	0.10				-0.30		5.06	199.01
Pt.Colb-Cas	0.00	0.00	0.10	0.15		5.83	229.32	-0.25		5.11	200.97
Cardnl-Cas	N/A	-0.35	0.10	0.15				-0.25		5.11	200.97
W O Feed	0.23				0.18	6.06	238.37				
US Rep	0.70				0.65	6.53	256.88				
Toledo El.	0.02					5.85	230.15	-0.56		4.80	188.88
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.38					5.45	214.36	N/A			
Hamilton	-0.39					5.44	214	-0.20		5.16	203
MID SD CRN	-0.30					5.52	1/2				
HI SD CRN	-0.25					5.57	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 11/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0487 up 0.0018

Chicago soybeans closed moderately lower.

JAN12 HI 11.25 3/4

LOW 11.02 3/4

CLOSE 11.06 1/2 Down 16

NOV12 HI 11.41 3/4

LOW 11.19 1/2

CLOSE 11.19 1/2 Down 19

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+JAN12 +JAN12 +MAR12										
CK Low	-0.50					10.57	388.20	-0.64		10.56	387.83
CK High	-0.40					10.67	391.87	-0.50		10.70	392.97
CK Average	-0.46				-1.01	10.61	389.79	-0.58	-1.16	10.61	389.97
Essex Cty	-0.36					10.71	393.34	-0.45		10.75	394.81
Mdsx Low	-0.50					10.57	388.20	-0.60		10.60	389.30
Mdsx High	-0.44					10.63	390.40	-0.59		10.61	389.67
Mdsx Average	-0.47				-1.03	10.60	389.30	-0.60	-1.17	10.60	389.48
Hensall	-0.50					10.57	388.20	-0.60		10.60	389.30
Bruce	-0.50					10.57	388.20	-0.65		10.55	387.46
Putnam	-0.45					10.62	390.03	-0.60		10.60	389.30
Princeton	-0.44					10.63	390.40	-0.59		10.61	389.67
Durham	-0.47					10.60	389.30	-0.62		10.58	388.56
Norfolk	-0.35					10.72	393.71	-0.54		10.66	391.50
Palmerston	-0.50					10.57	388.20	-0.65		10.55	387.46
Varna	-0.50					10.57	388.20	-0.65		10.55	387.46
Trenton	-0.60					10.47	384.52	-0.70		10.50	385.63
Winchester	-0.43					10.64	390.77	-0.52		10.68	392.24
North Gower	0.23					11.30	415.02	N/A			
Huron FOB	-0.30					10.77	395.55	-0.55		10.65	391.14
Kent FOB	-0.40					10.67	391.87	-0.60		10.60	389.30
Lambton FOB	-0.40					10.67	391.87	-0.60		10.60	389.30
Middlesex FOB	-0.23	-0.18	-0.23	N/A		10.84	398.12	-0.43		10.77	395.55
PROCESSORS											
Hamilton	0.10	0.10	0.15	0.10		11.17	410.24	0.00		11.20	411.35
Windsor	-0.13	0.09	0.14	0.10		10.94	401.79	-0.22		10.98	403.26
Winchester	-0.31					10.76	395.18	-0.41		10.79	396.28
TRANSFER											
Hamilton	0.10	N/A	N/A	N/A		11.17	410.24	-0.10		11.10	407.67
Pt. Stanley	-0.35					10.72	393.71	-0.60		10.60	389.30
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.60					11.67	428.62	0.40		11.60	426.04
Toledo El.	-0.29					10.77	395.76	-0.61		10.59	388.94

FARM MARKET NEWS - WHEAT REPORT FOR 11/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0487 up 0.0018

Chicago wheat closed slightly lower.

DEC11	HI	5.86 1/4	JUL12	HI	6.27 3/4
	LOW	5.72 1/4		LOW	6.16 1/2
	CLOSE	5.74 1/2 Down 4 3/4		CLOSE	6.17 3/4 Down 7 1/2

Minni wheat closed slightly lower.

MAR12	HI	8.16	SEP12	HI	7.74 1/4
	LOW	8.03 1/2		LOW	7.65
	CLOSE	8.07 1/2 Down 9		CLOSE	7.67 3/4 Down 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	0.29	1.18	0.29	0.77
CAD \$/bu	6.03	6.93	6.03	8.85
CAD \$/tonne	221.74	254.54	221.74	325.17

Direct Market	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	0.81	0.10	N/A	N/A	0.66	-0.15	N/A
London	0.07	0.80	0.17	N/A	N/A	0.66	-0.17	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	0.78	0.23	N/A	N/A	0.68	-0.15	N/A
Brigden	N/A	0.78	0.23	N/A	N/A	0.68	-0.15	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	-0.27	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	1.13	0.66	N/A	0.42	1.26	0.53	N/A

Toledo El. Spot 5.72US 6.00CA 6.15US 6.46CA

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	6.39	7.23	6.18	8.12
CAD \$/tonne	234.77	265.67	227.04	298.50

(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	350.21 - 352.41
DDG's FOB Srn, Wndr, Aylm	200.00 - 213.00