

FARM MARKET NEWS - CORN REPORT FOR 12/1/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0174 down 0.0023
Chicago corn closed mixed.

MAR12 HI 6.12 1/2
 LOW 5.97 1/2
 CLOSE 6.01 1/2 Down 6 1/2

DEC12 HI 5.57
 LOW 5.48 3/4
 CLOSE 5.54 1/4 Up 2 1/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAR12	+MAR12	+MAY12							
CK Low	-0.40					5.62	221.05	-0.55		4.99	196.55
CK High	-0.35					5.67	223.02	-0.50		5.04	198.51
CK Avg	-0.37				-0.47	5.65	222.37	-0.51	-0.61	5.03	198.19
Essex Cty	-0.40					5.62	221.05	-0.50		5.04	198.51
Mdsx Low	-0.40					5.62	221.05	-0.50		5.04	198.51
Mdsx High	-0.35					5.67	223.02	-0.50		5.04	198.51
Mdsx Avg	-0.38				-0.47	5.64	222.04	-0.50	-0.60	5.04	198.51
Hensall	-0.40					5.62	221.05	-0.50		5.04	198.51
Bruce	-0.40					5.62	221.05	-0.50		5.04	198.51
Putnam	-0.40					5.62	221.05	-0.50		5.04	198.51
Princeton	-0.35					5.67	223.02	-0.50		5.04	198.51
Durham	-0.40					5.62	221.05	-0.55		4.99	196.55
Norfolk	-0.35					5.67	223.02	-0.50		5.04	198.51
Palmerston	-0.40					5.62	221.05	-0.50		5.04	198.51
Varna	-0.40					5.62	221.05	-0.50		5.04	198.51
Trenton	-0.30					5.72	224.99	-0.55		4.99	196.55
Winchester	-0.35					5.67	223.02	-0.50		5.04	198.51
North Gower	-0.30					5.72	224.99	-0.21		5.33	209.93
Huron FOB	-0.15					5.87	230.89	-0.45		5.09	200.48
Kent FOB	-0.35					5.67	223.02	-0.50		5.04	198.51
Lamb FOB	-0.35					5.67	223.02	-0.50		5.04	198.51
Mdsx FOB	-0.35	-0.25	-0.20	N/A		5.67	223.02	-0.50		5.04	198.51
FOB SW Que	0.00					6.02	236.80	-0.05		5.49	216.23
Track	0.23					6.24	245.66	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.04	198.51
Jhnstwn-Eth	-0.25	-0.10	-0.05	-0.05		5.77	226.96	-0.25		5.29	208.36
Aylmer-Eth	-0.05	0.05	0.10	0.05		5.97	234.83	N/A			
Sarn-Eth	0.00	0.05	0.10	0.05		6.02	236.80	N/A			
ClIngwd-Eth	0.10	N/A	N/A	N/A		6.12	240.74	-0.30*		5.24	206.39
London-Cas	-0.05	0.05	0.10	0.10		5.97	234.83	-0.30		5.24	206.39
Pt.Colb-Cas	-0.05	0.10	0.15	0.15		5.97	234.83	-0.25		5.29	208.36
Cardnl-Cas	-0.35	0.10	0.15	0.15		5.67	223.02	-0.25		5.29	208.36
W O Feed	0.20				0.18	6.22	244.67				
US Rep	0.70				0.68	6.72	264.36				
Toledo El.	-0.02					5.99	236.00	-0.54		5.00	196.96
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.08					5.94	233 2/3	-0.27		5.27	207 4/7
MID SD CRN	-0.37	1/2				5.64					
HI SD CRN	-0.35					5.66	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 12/1/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0174 down 0.0023

Chicago soybeans closed narrowly mixed.

JAN12 HI 11.43 3/4

LOW 11.16 1/4

CLOSE 11.28 Down 3 1/4

NOV12 HI 11.58 1/2

LOW 11.37

CLOSE 11.49 Up 2 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.69					10.59	389.12	-0.85		10.64	390.95
CK High	-0.55					10.73	394.26	-0.70		10.79	396.46
CK Average	-0.63				-0.82	10.65	391.20	-0.80	-1.00	10.69	392.79
Essex Cty	-0.50					10.78	396.10	-0.80		10.69	392.79
Mdsx Low	-0.70					10.58	388.75	-0.85		10.64	390.95
Mdsx High	-0.60					10.68	392.42	-0.85		10.64	390.95
Mdsx Average	-0.65				-0.84	10.63	390.59	-0.85	-1.05	10.64	390.95
Hensall	-0.65					10.63	390.59	-0.85		10.64	390.95
Bruce	-0.60					10.68	392.42	-0.70		10.79	396.46
Putnam	-0.60					10.68	392.42	-0.85		10.64	390.95
Princeton	-0.70					10.58	388.75	-0.85		10.64	390.95
Durham	-0.73					10.55	387.65	-0.88		10.61	389.85
Norfolk	-0.56					10.72	393.89	-0.75		10.74	394.63
Palmerston	-0.70					10.58	388.75	-0.85		10.64	390.95
Varna	-0.75					10.53	386.91	-0.85		10.64	390.95
Trenton	-0.65					10.63	390.59	-0.85		10.64	390.95
Winchester	-0.62					10.66	391.69	-0.68		10.81	397.20
North Gower	-0.13					11.15	409.69	N/A			
Huron FOB	-0.55					10.73	394.26	-0.75		10.74	394.63
Kent FOB	-0.61					10.67	392.06	-0.81		10.68	392.42
Lambton FOB	-0.61					10.67	392.06	-0.81		10.68	392.42
Middlesex FOB	-0.39	-0.41	-0.54	N/A		10.89	400.14	-0.74		10.75	394.99
PROCESSORS											
Hamilton	-0.05	-0.15	-0.20	-0.20		11.23	412.63	-0.30		11.19	411.16
Windsor	-0.27	-0.22	-0.26	-0.20		11.01	404.55	-0.58		10.91	400.87
Winchester	-0.53					10.75	394.99	-0.73		10.76	395.36
TRANSFER											
Hamilton	0.10	N/A	N/A	N/A		11.38	418.14	-0.25		11.24	413.00
Pt. Stanley	-0.35					10.93	401.61	-0.75		10.74	394.63
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.50					11.78	432.84	0.10		11.59	425.86
Toledo El.	-0.28					11.00	404.01	-0.59		10.90	400.49

FARM MARKET NEWS - WHEAT REPORT FOR 12/1/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0174 down 0.0023

Chicago wheat closed slightly higher.

MAR12	HI	6.25	JUL12	HI	6.50 3/4
	LOW	6.05 3/4		LOW	6.32 1/4
	CLOSE	6.14 1/4 Up 1/4		CLOSE	6.45 1/2 Up 3 1/2

Minni wheat closed slightly higher.

MAR12	HI	8.33 3/4	SEP12	HI	7.90
	LOW	8.20		LOW	7.77
	CLOSE	8.32 1/4 Up 8 3/4		CLOSE	7.88 1/2 Up 8 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.10	0.76	0.15	0.29
CAD \$/bu	6.04	6.91	6.30	8.61
CAD \$/tonne	221.97	253.72	231.31	316.47

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	0.40	-0.10	N/A	N/A	0.45	-0.25	N/A
London	-0.21	0.60	-0.11	N/A	N/A	0.46	-0.31	N/A
Hensall	-0.10	N/A	-0.15	N/A	0.00	N/A	-0.25	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	-0.15	N/A	N/A	N/A	-0.33	N/A
Norwich	-0.10	N/A	-0.15	N/A	0.00	N/A	-0.25	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.10	N/A	-0.10	N/A	0.00	N/A	-0.25	N/A
Chatham	N/A	0.39	-0.09	N/A	N/A	0.49	-0.32	N/A
Brigden	N/A	0.39	-0.09	N/A	N/A	0.49	-0.32	N/A
Palmerston	N/A	0.64	-0.18	0.25	N/A	0.54	-0.29	0.15
Varna	-0.15	0.70	-0.15	N/A	0.20	0.80	-0.25	N/A
Mitchell	-0.10	0.60	-0.15	N/A	0.00	0.70	-0.25	N/A
Thornton	N/A	N/A	N/A	-0.36	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	0.15	N/A	N/A	N/A	-0.10	N/A
Pt. Stanley	N/A	N/A	-0.30	N/A	N/A	N/A	-0.55	N/A
PROCESSORS								
Toledo FM	N/A	0.71	0.25	N/A	0.22	1.03	0.32	N/A

Toledo El. Spot 5.96US 6.06CA 6.43US 6.54CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.01	0.83	-0.19	0.19
CAD \$/bu	6.47	7.28	6.26	8.08
CAD \$/tonne	237.67	267.58	230.19	296.75

(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	315.00
Bayport Barley	285.00
FOB Hm Soymeal	348.34 - 352.75
DDG's FOB Srn, Wndr, Aylm	170.00 - 210.00