

FARM MARKET NEWS - CORN REPORT FOR 12/7/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0105 down 0.0012
Chicago corn closed slightly lower.

MAR12 HI 6.00
 LOW 5.88 1/4
 CLOSE 5.92 3/4 Down 3 3/4

DEC12 HI 5.58 3/4
 LOW 5.45 1/2
 CLOSE 5.51 Down 5

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					5.53	217.61	-0.55		4.96	195.27
CK High	-0.35					5.58	219.58	-0.50		5.01	197.23
CK Avg	-0.36				-0.44	5.57	219.25	-0.51	-0.59	5.00	196.91
Essex Cty	-0.40					5.53	217.61	-0.55		4.96	195.27
Mdsx Low	-0.40					5.53	217.61	-0.50		5.01	197.23
Mdsx High	-0.35					5.58	219.58	-0.50		5.01	197.23
Mdsx Avg	-0.38				-0.45	5.55	218.59	-0.50	-0.58	5.01	197.23
Hensall	-0.35					5.58	219.58	-0.50		5.01	197.23
Bruce	-0.35					5.58	219.58	-0.50		5.01	197.23
Putnam	-0.35					5.58	219.58	-0.50		5.01	197.23
Princeton	-0.40					5.53	217.61	-0.50		5.01	197.23
Durham	-0.45					5.48	215.64	-0.55		4.96	195.27
Norfolk	-0.35					5.58	219.58	-0.50		5.01	197.23
Palmerston	-0.40					5.53	217.61	-0.50		5.01	197.23
Varna	-0.35					5.58	219.58	-0.50		5.01	197.23
Trenton	-0.30					5.63	221.54	-0.55		4.96	195.27
Winchester	-0.35					5.58	219.58	-0.50		5.01	197.23
North Gower	-0.36					5.57	219.18	-0.15		5.36	211.01
Huron FOB	-0.15					5.78	227.45	-0.45		5.06	199.20
Kent FOB	-0.35					5.58	219.58	-0.50		5.01	197.23
Lamb FOB	-0.35					5.58	219.58	-0.50		5.01	197.23
Mdsx FOB	-0.40	-0.35	-0.30	N/A		5.53	217.61	-0.50		5.01	197.23
FOB SW Que	0.00					5.93	233.36	-0.10		5.41	212.98
Track	0.15					6.08	239.26	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.01	197.23
Jhnstwn-Eth	-0.25	0.25	0.30	0.35		5.68	223.51	-0.25		5.26	207.08
Aylmer-Eth	-0.05	0.05	0.10	0.05		5.88	231.39	N/A			
Sarn-Eth	0.00	0.05	0.10	0.05		5.93	233.36	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.21	205.11
London-Cas	-0.05	-0.05	0.00	0.00		5.88	231.39	-0.30		5.21	205.11
Pt.Colb-Cas	-0.05	0.10	0.15	0.15		5.88	231.39	-0.25		5.26	207.08
Cardnl-Cas	-0.40	0.10	0.15	0.15		5.53	217.61	-0.25		5.26	207.08
W O Feed	0.18				0.17	6.11	240.44				
US Rep	0.70				0.69	6.63	260.91				
Toledo El.	-0.06					5.87	230.96	-0.44		5.07	199.74
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.40					5.53	217.61	N/A			
Hamilton	-0.15					5.78	227 4/9	-0.30		5.21	205 1/9
MID SD CRN	-0.37	1/2				5.55	1/4				
HI SD CRN	-0.35					5.57	3/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 12/7/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0105 down 0.0012

Chicago soybeans closed slightly higher.

JAN12 HI 11.37
 LOW 11.23 3/4
 CLOSE 11.31 Up 1 1/2

NOV12 HI 11.61 1/2
 LOW 11.49 1/2
 CLOSE 11.56 Up 1 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.68					10.63	390.59	-0.87		10.69	392.79
CK High	-0.60					10.71	393.53	-0.75		10.81	397.20
CK Average	-0.65				-0.80	10.66	391.69	-0.83	-1.00	10.73	394.32
Essex Cty	-0.55					10.76	395.36	-0.85		10.71	393.53
Mdsx Low	-0.69					10.62	390.22	-0.85		10.71	393.53
Mdsx High	-0.65					10.66	391.69	-0.84		10.72	393.89
Mdsx Average	-0.67				-0.82	10.64	390.95	-0.85	-1.02	10.72	393.71
Hensall	-0.68					10.64	390.77	-0.85		10.71	393.53
Bruce	-0.65					10.66	391.69	-0.85		10.71	393.53
Putnam	-0.65					10.66	391.69	-0.85		10.71	393.53
Princeton	-0.68					10.63	390.59	-0.84		10.72	393.89
Durham	-0.72					10.59	389.12	-0.87		10.69	392.79
Norfolk	-0.60					10.71	393.53	-0.77		10.79	396.46
Palmerston	-0.70					10.61	389.85	-0.85		10.71	393.53
Varna	-0.70					10.61	389.85	-0.85		10.71	393.53
Trenton	-0.70					10.61	389.85	-0.90		10.66	391.69
Winchester	-0.67					10.64	390.95	-0.86		10.70	393.16
North Gower	-0.28					11.03	405.28	N/A			
Huron FOB	-0.55					10.76	395.36	-0.75		10.81	397.20
Kent FOB	-0.65					10.66	391.69	-0.83		10.73	394.26
Lambton FOB	-0.65					10.66	391.69	-0.83		10.73	394.26
Middlesex FOB	-0.32	-0.42	-0.47	-0.42		10.99	403.81	-0.77		10.79	396.46
PROCESSORS											
Hamilton	0.05	-0.20	-0.25	-0.25		11.36	417.41	-0.35		11.21	411.90
Windsor	-0.32	-0.20	-0.25	-0.25		10.99	403.81	-0.35		11.21	411.90
Winchester	-0.55					10.76	395.36	-0.65		10.91	400.87
TRANSFER											
Hamilton	0.20	N/A	N/A	N/A		11.51	422.92	-0.35		11.21	411.90
Pt. Stanley	-0.35					10.96	402.71	N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.50					11.81	433.94	0.05		11.61	426.59
Toledo El.	-0.18					11.13	408.87	-0.59		10.97	403.13

FARM MARKET NEWS - WHEAT REPORT FOR 12/7/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0105 down 0.0012

Chicago wheat closed moderately lower.

MAR12	HI	6.15 3/4	JUL12	HI	6.49 3/4
	LOW	5.98 3/4		LOW	6.34 3/4
	CLOSE	6.00 1/2 Down 12 1/2		CLOSE	6.37 1/4 Down 10

Minni wheat closed slightly lower.

MAR12	HI	8.32	SEP12	HI	7.83 1/4
	LOW	8.18 1/2		LOW	7.75
	CLOSE	8.23 1/4 Down 8 3/4		CLOSE	7.78 1/2 Down 8 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.12	0.74	0.13	-0.14
CAD \$/bu	5.88	6.74	6.14	8.09
CAD \$/tonne	216.17	247.83	225.48	297.26

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	0.44	-0.15	N/A	N/A	0.49	-0.25	N/A
London	-0.23	0.58	-0.13	N/A	N/A	0.43	-0.32	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	0.00
Essex	N/A	N/A	-0.17	N/A	N/A	N/A	-0.35	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	0.44	-0.08	N/A	N/A	0.49	-0.32	N/A
Brigden	N/A	0.44	-0.08	N/A	N/A	0.49	-0.32	N/A
Palmerston	N/A	0.60	-0.21	-0.29	N/A	0.50	-0.32	-0.19
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	-0.40	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	0.20	N/A	N/A	N/A	-0.50	N/A
Pt. Stanley	N/A	N/A	-0.25	N/A	N/A	N/A	N/A	N/A
PROCESSORS								
Toledo FM	N/A	0.79	0.28	N/A	0.20	1.01	0.30	N/A

Toledo El. Spot 5.83US 5.90CA 6.34US 6.44CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.01	0.80	-0.21	0.17
CAD \$/bu	6.36	7.18	6.16	7.95
CAD \$/tonne	233.87	263.69	226.41	292.12

(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	341.94 - 344.15
DDG's FOB Srn, Wndr, Aylm	170.00 - 185.00