

FARM MARKET NEWS - CORN REPORT FOR 12/9/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0201 up 0.0008
Chicago corn closed slightly to moderately lower.

MAR12 HI 6.03 1/4
 LOW 5.85 1/4
 CLOSE 5.94 1/4 Down 6

DEC12 HI 5.60 1/2
 LOW 5.48 1/4
 CLOSE 5.51 3/4 Down 9 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	-0.35					5.59	220.17	-0.55		4.97	195.56
CK High	-0.35					5.59	220.17	-0.50		5.02	197.53
CK Avg	-0.35				-0.48	5.59	220.17	-0.51	-0.63	5.01	197.20
Essex Cty	-0.40					5.54	218.20	-0.45		5.07	199.50
Mdsx Low	-0.35					5.59	220.17	-0.50		5.02	197.53
Mdsx High	-0.35					5.59	220.17	-0.50		5.02	197.53
Mdsx Avg	-0.35				-0.48	5.59	220.17	-0.50	-0.62	5.02	197.53
Hensall	-0.35					5.59	220.17	-0.50		5.02	197.53
Bruce	-0.35					5.59	220.17	-0.50		5.02	197.53
Putnam	-0.35					5.59	220.17	-0.50		5.02	197.53
Princeton	-0.35					5.59	220.17	-0.50		5.02	197.53
Durham	-0.40					5.54	218.20	-0.55		4.97	195.56
Norfolk	-0.35					5.59	220.17	-0.50		5.02	197.53
Palmerston	-0.35					5.59	220.17	-0.50		5.02	197.53
Varna	-0.35					5.59	220.17	-0.50		5.02	197.53
Trenton	-0.30					5.64	222.14	-0.55		4.97	195.56
Winchester	-0.35					5.59	220.17	-0.50		5.02	197.53
North Gower	-0.61					5.33	209.93	-0.43		5.09	200.29
Huron FOB	-0.15					5.79	228.04	-0.45		5.07	199.50
Kent FOB	-0.35					5.59	220.17	-0.50		5.02	197.53
Lamb FOB	-0.35					5.59	220.17	-0.50		5.02	197.53
Mdsx FOB	-0.35	-0.25	-0.20	N/A		5.59	220.17	-0.50		5.02	197.53
FOB SW Que	0.05					5.99	235.91	-0.10		5.42	213.28
Track	0.15					6.09	239.85	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.02	197.53
Jhnstwn-Eth	-0.25	0.25	0.30	0.35		5.69	224.10	-0.25		5.27	207.37
Aylmer-Eth	-0.05	0.05	0.10	0.05		5.89	231.98	N/A			
Sarn-Eth	0.00	0.05	0.10	0.05		5.94	233.95	N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		5.84	230.01	-0.30*		5.22	205.40
London-Cas	-0.05	-0.05	0.00	0.00		5.89	231.98	-0.30		5.22	205.40
Pt.Colb-Cas	-0.05	0.10	0.15	0.15		5.89	231.98	-0.25		5.27	207.37
Cardnl-Cas	-0.40	0.10	0.15	0.15		5.54	218.20	-0.25		5.27	207.37
W O Feed	0.18				0.16	6.12	241.03				
US Rep	0.57				0.55	6.51	256.39				
Toledo El.	-0.06					5.88	231.53	-0.44		5.08	199.92
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.40					5.54	218.20	N/A			
Hamilton	-0.15					5.79	228	-0.30		5.22	205 2/5
MID SD CRN	-0.35					5.59	1/4				
HI SD CRN	-0.35					5.59	1/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 12/9/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0201 up 0.0008

Chicago soybeans closed moderately lower to lower.

JAN12 HI 11.33 1/2

LOW 11.00 1/4

CLOSE 11.07 Down 25 1/2

NOV12 HI 11.56

LOW 11.30 1/4

CLOSE 11.35 1/4 Down 21 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.62					10.45	383.97	-0.80		10.55	387.74
CK High	-0.51					10.56	388.01	-0.70		10.65	391.41
CK Average	-0.59				-0.82	10.48	385.14	-0.75	-1.00	10.60	389.45
Essex Cty	-0.40					10.67	392.06	-0.60		10.75	395.09
Mdsx Low	-0.60					10.47	384.71	-0.80		10.55	387.74
Mdsx High	-0.57					10.50	385.81	-0.72		10.63	390.68
Mdsx Average	-0.59				-0.82	10.49	385.26	-0.76	-1.01	10.59	389.21
Hensall	-0.63					10.45	383.79	-0.80		10.55	387.74
Bruce	-0.60					10.47	384.71	-0.80		10.55	387.74
Putnam	-0.65					10.42	382.87	-0.85		10.50	385.90
Princeton	-0.57					10.50	385.81	-0.72		10.63	390.68
Durham	-0.60					10.47	384.71	-0.75		10.60	389.58
Norfolk	-0.46					10.61	389.85	-0.70		10.65	391.41
Palmerston	-0.65					10.42	382.87	-0.80		10.55	387.74
Varna	-0.65					10.42	382.87	-0.80		10.55	387.74
Trenton	-0.80					10.27	377.36	-0.75		10.60	389.58
Winchester	-0.67					10.40	382.13	-0.51		10.84	398.39
North Gower	-0.33					10.74	394.63	N/A			
Huron FOB	-0.45					10.62	390.22	-0.70		10.65	391.41
Kent FOB	-0.51					10.56	388.01	-0.76		10.59	389.21
Lambton FOB	-0.51					10.56	388.01	-0.76		10.59	389.21
Middlesex FOB	-0.16	-0.31	-0.36	-0.31		10.91	400.87	-0.61		10.74	394.72
PROCESSORS											
Hamilton	0.15	-0.10	-0.15	-0.15		11.22	412.26	-0.25		11.10	407.95
Windsor	-0.17	-0.11	-0.05	-0.10		10.90	400.51	-0.37		10.98	403.54
Winchester	-0.57					10.50	385.81	-0.76		10.59	389.21
TRANSFER											
Hamilton	0.20	N/A	N/A	N/A		11.27	414.10	-0.35		11.00	404.27
Pt. Stanley	-0.35					10.72	393.89	N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.55					11.62	426.96	0.10		11.45	420.81
Toledo El.	-0.18					10.89	400.00	-0.59		10.76	395.36

FARM MARKET NEWS - WHEAT REPORT FOR 12/9/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0201 up 0.0008

Chicago wheat closed slightly lower.

MAR12	HI	5.99 1/2	JUL12	HI	6.37
	LOW	5.84		LOW	6.22
	CLOSE	5.96 Down 1		CLOSE	6.33 1/4 Down 2

Minni wheat closed slightly higher.

MAR12	HI	8.32 1/4	SEP12	HI	7.76 3/4
	LOW	8.14 3/4		LOW	7.62 1/2
	CLOSE	8.27 1/4 Up 6		CLOSE	7.72 1/4 Up 5

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.08	0.79	0.18	-0.23
CAD \$/bu	5.88	6.75	6.14	8.04
CAD \$/tonne	216.16	248.06	225.54	295.44

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	0.45	-0.15	N/A	N/A	0.45	-0.25	N/A
London	-0.16	0.65	-0.06	N/A	N/A	0.51	-0.26	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	-0.12	N/A	N/A	N/A	-0.24	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	0.45	-0.07	N/A	N/A	0.52	-0.27	N/A
Brigden	N/A	0.45	-0.07	N/A	N/A	0.52	-0.27	N/A
Palmerston	N/A	0.58	-0.23	-0.31	N/A	0.49	-0.33	-0.20
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	-0.44	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	0.84	0.33	N/A	0.24	1.06	0.34	N/A

Toledo El. Spot 5.81US 5.93CA 6.30US 6.44CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.04	0.85	-0.17	0.22
CAD \$/bu	6.37	7.19	6.16	7.94
CAD \$/tonne	234.01	264.05	226.50	291.84

(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	332.79 - 337.20
DDG's FOB Srn, Wndr, Aylm	170.00 - 185.00