

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

Bank of Canada Noon exchange rate was 1.0275 up 0.0074
Chicago corn closed slightly lower.

MAR12 HI 5.97 1/4
 LOW 5.85
 CLOSE 5.94 Down 1/4

DEC12 HI 5.53 1/4
 LOW 5.45
 CLOSE 5.48 Down 3 3/4

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	220.07	-0.55		4.93	194.09
CK High	-0.32					5.62	221.25	-0.50		4.98	196.05
CK Avg	-0.35				-0.51	5.60	220.27	-0.51	-0.67	4.97	195.73
Essex Cty	-0.40					5.54	218.10	-0.45		5.03	198.02
Mdsx Low	-0.35					5.59	220.07	-0.50		4.98	196.05
Mdsx High	-0.35					5.59	220.07	-0.50		4.98	196.05
Mdsx Avg	-0.35				-0.52	5.59	220.07	-0.50	-0.66	4.98	196.05
Hensall	-0.33					5.62	221.05	-0.50		4.98	196.05
Bruce	-0.35					5.59	220.07	-0.50		4.98	196.05
Putnam	-0.35					5.59	220.07	-0.50		4.98	196.05
Princeton	-0.35					5.59	220.07	-0.50		4.98	196.05
Durham	-0.40					5.54	218.10	-0.55		4.93	194.09
Norfolk	-0.32					5.62	221.25	-0.50		4.98	196.05
Palmerston	-0.35					5.59	220.07	-0.50		4.98	196.05
Varna	-0.30					5.64	222.04	-0.50		4.98	196.05
Trenton	-0.30					5.64	222.04	-0.55		4.93	194.09
Winchester	-0.35					5.59	220.07	-0.50		4.98	196.05
North Gower	-0.60					5.34	210.23	-0.40		5.08	199.99
Huron FOB	-0.15					5.79	227.94	-0.45		5.03	198.02
Kent FOB	-0.32					5.62	221.25	-0.50		4.98	196.05
Lamb FOB	-0.32					5.62	221.25	-0.50		4.98	196.05
Mdsx FOB	-0.35	-0.25	-0.20	N/A		5.59	220.07	-0.50		4.98	196.05
FOB SW Que	0.05					5.99	235.82	-0.10		5.38	211.80
Track	0.15					6.09	239.75	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		4.98	196.05
Jhnstwn-Eth	-0.25	0.25	0.30	0.35		5.69	224.01	-0.25		5.23	205.90
Aylmer-Eth	-0.05	0.05	0.10	0.05		5.89	231.88	N/A			
Sarn-Eth	0.00	0.05	0.10	0.05		5.94	233.85	N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		5.84	229.91	-0.30*		5.18	203.93
London-Cas	-0.05	-0.05	0.00	0.00		5.89	231.88	-0.30		5.18	203.93
Pt.Colb-Cas	-0.05	0.10	0.15	0.15		5.89	231.88	-0.25		5.23	205.90
Cardnl-Cas	-0.40	0.10	0.15	0.15		5.54	218.10	-0.25		5.23	205.90
W O Feed	0.18				0.15	6.12	240.93				
US Rep	0.57				0.54	6.51	256.29				
Toledo El.	-0.06					5.88	231.42	-0.44		5.04	198.30
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	-0.35					5.59	220.07	N/A			
Hamilton	-0.05					5.89	231 7/8	-0.25		5.23	205 8/9
MID SD CRN	-0.33	1/2				5.60	1/2				
HI SD CRN	-0.32					5.62					

*Wet Bid

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

Bank of Canada Noon exchange rate was 1.0275 up 0.0074

Chicago soybeans closed slightly higher.

JAN12 HI 11.15
 LOW 10.95
 CLOSE 11.12 Up 5

NOV12 HI 11.41
 LOW 11.24 1/4
 CLOSE 11.37 Up 1 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.58					10.54	387.28	-0.73		10.64	390.95
CK High	-0.45					10.67	392.06	-0.70		10.67	392.06
CK Average	-0.50				-0.82	10.62	390.22	-0.71	-1.05	10.66	391.81
Essex Cty	-0.32					10.80	396.83	-0.52		10.85	398.67
Mdsx Low	-0.54					10.58	388.75	-0.70		10.67	392.06
Mdsx High	-0.45					10.67	392.06	-0.69		10.68	392.42
Mdsx Average	-0.50				-0.81	10.63	390.40	-0.70	-1.04	10.68	392.24
Hensall	-0.48					10.65	391.14	-0.70		10.67	392.06
Bruce	-0.45					10.67	392.06	-0.70		10.67	392.06
Putnam	-0.45					10.67	392.06	-0.70		10.67	392.06
Princeton	-0.54					10.58	388.75	-0.69		10.68	392.42
Durham	-0.57					10.55	387.65	-0.72		10.65	391.32
Norfolk	-0.42					10.70	393.16	-0.65		10.72	393.89
Palmerston	-0.60					10.52	386.54	-0.80		10.57	388.38
Varna	-0.50					10.62	390.22	-0.65		10.72	393.89
Trenton	-0.70					10.42	382.87	-0.65		10.72	393.89
Winchester	-0.57					10.55	387.65	-0.52		10.85	398.67
North Gower	-0.36					10.76	395.36	N/A			
Huron FOB	-0.35					10.77	395.73	-0.60		10.77	395.73
Kent FOB	-0.47					10.65	391.32	-0.71		10.66	391.69
Lambton FOB	-0.47					10.65	391.32	-0.71		10.66	391.69
Middlesex FOB	-0.12	-0.28	-0.33	-0.27		11.00	404.18	-0.58		10.79	396.46
PROCESSORS											
Hamilton	0.15	-0.10	-0.15	-0.15		11.27	414.10	-0.25		11.12	408.59
Windsor	-0.10	-0.09	-0.24	-0.29		11.02	404.92	-0.30		11.07	406.75
Winchester	-0.57					10.55	387.65	-0.41		10.96	402.71
TRANSFER											
Hamilton	0.30	N/A	N/A	N/A		11.42	419.61	-0.20		11.17	410.43
Pt. Stanley	-0.20					10.92	401.24	-0.70		10.67	392.06
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.55					11.67	428.80	0.10		11.47	421.45
Toledo El.	-0.19					10.93	401.79	-0.60		10.77	395.83

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

Bank of Canada Noon exchange rate was 1.0275 up 0.0074

Chicago wheat closed slightly lower.

MAR12	HI	6.01 3/4	JUL12	HI	6.34 1/2
	LOW	5.87 1/4		LOW	6.23
	CLOSE	5.94 1/4 Down 1 3/4		CLOSE	6.27 Down 6 1/4

Minni wheat closed mixed.

MAR12	HI	8.28	SEP12	HI	7.87
	LOW	8.21		LOW	7.71 1/4
	CLOSE	8.23 1/2 Down 3 3/4		CLOSE	7.74 3/4 Up 2 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.04	0.84	0.22	-0.18
CAD \$/bu	5.91	6.78	6.16	8.06
CAD \$/tonne	217.03	249.16	226.48	296.12

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	0.45	-0.10	N/A	N/A	0.45	-0.30	N/A
London	-0.15	0.68	-0.04	N/A	N/A	0.53	-0.24	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	-0.08	N/A	N/A	N/A	-0.21	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	0.48	-0.04	N/A	N/A	0.55	-0.24	N/A
Brigden	N/A	0.48	-0.04	N/A	N/A	0.55	-0.24	N/A
Palmerston	N/A	0.68	-0.14	-0.19	N/A	0.59	-0.25	-0.09
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	-0.41	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	0.30	N/A	N/A	N/A	-0.10	N/A
Pt. Stanley	N/A	N/A	-0.15	N/A	N/A	N/A	-0.55	N/A
PROCESSORS								
Toledo FM	N/A	0.89	0.38	N/A	0.29	1.11	0.39	N/A

Toledo El. Spot 5.79US 5.96CA 6.24US 6.43CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.08	0.91	-0.12	0.28
CAD \$/bu	6.35	7.18	6.15	8.03
CAD \$/tonne	233.50	263.78	225.93	295.10

(C)-Basis over the Chicago Board of Trade futures

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	285.00 - 295.00
Bayport Oats	315.00
Bayport Barley	285.00
FOB Hm Soymeal	335.66 - 340.07
DDG's FOB Srn, Wndr, Aylm	170.00 - 185.00