

FARM MARKET NEWS - CORN REPORT FOR 12/13/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0284 up 0.0009
Chicago corn closed slightly to moderately higher.

MAR12 HI 6.01 1/2
 LOW 5.91 1/2
 CLOSE 5.94 1/2 Up 1/2

DEC12 HI 5.54 3/4
 LOW 5.46 1/4
 CLOSE 5.54 3/4 Up 6 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					5.60	220.27	-0.55		5.00	196.74
CK High	-0.32					5.63	221.45	-0.50		5.05	198.71
CK Avg	-0.35				-0.55	5.60	220.46	-0.51	-0.70	5.04	198.38
Essex Cty	-0.40					5.55	218.30	-0.50		5.05	198.71
Mdsx Low	-0.35					5.60	220.27	-0.50		5.05	198.71
Mdsx High	-0.35					5.60	220.27	-0.50		5.05	198.71
Mdsx Avg	-0.35				-0.55	5.60	220.27	-0.50	-0.70	5.05	198.71
Hensall	-0.33					5.62	221.25	-0.50		5.05	198.71
Bruce	-0.35					5.60	220.27	-0.50		5.05	198.71
Putnam	-0.35					5.60	220.27	-0.50		5.05	198.71
Princeton	-0.35					5.60	220.27	-0.50		5.05	198.71
Durham	-0.40					5.55	218.30	-0.55		5.00	196.74
Norfolk	-0.32					5.63	221.45	-0.50		5.05	198.71
Palmerston	-0.35					5.60	220.27	-0.50		5.05	198.71
Varna	-0.30					5.65	222.23	-0.50		5.05	198.71
Trenton	-0.30					5.65	222.23	-0.55		5.00	196.74
Winchester	-0.35					5.60	220.27	-0.50		5.05	198.71
North Gower	-0.30					5.65	222.23	-0.40		5.15	202.65
Huron FOB	-0.15					5.80	228.14	-0.45		5.10	200.68
Kent FOB	-0.32					5.63	221.45	-0.50		5.05	198.71
Lamb FOB	-0.32					5.63	221.45	-0.50		5.05	198.71
Mdsx FOB	-0.35	-0.25	-0.20	N/A		5.60	220.27	-0.50		5.05	198.71
FOB SW Que	0.05					6.00	236.01	-0.10		5.45	214.46
Track	0.15					6.10	239.95	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.05	198.71
Jhnstwn-Eth	-0.25	0.25	0.30	0.35		5.70	224.20	-0.25		5.30	208.55
Aylmer-Eth	-0.05	0.05	0.10	0.05		5.90	232.08	N/A			
Sarn-Eth	0.00	0.05	0.10	0.05		5.95	234.04	N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		5.85	230.11	-0.30*		5.25	206.58
London-Cas	-0.05	-0.05	0.00	0.00		5.90	232.08	-0.30		5.25	206.58
Pt.Colb-Cas	-0.05	0.10	0.15	0.15		5.90	232.08	-0.25		5.30	208.55
Cardnl-Cas	-0.40	0.10	0.15	0.15		5.55	218.30	-0.25		5.30	208.55
W O Feed	0.19				0.16	6.14	241.52				
US Rep	0.75				0.72	6.70	263.57				
Toledo El.	-0.06					5.88	231.60	-0.45		5.10	200.87
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.10					5.85	230 1/9	-0.25		5.30	208 5/9
MID SD CRN	-0.33	1/2				5.61					
HI SD CRN	-0.32					5.62	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 12/13/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0284 up 0.0009

Chicago soybeans closed slightly higher.

JAN12 HI 11.27

LOW 11.06 1/4

CLOSE 11.18 1/2 Up 6 1/2

NOV12 HI 11.52 1/4

LOW 11.34 3/4

CLOSE 11.41 1/2 Up 4 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.60					10.59	388.93	-0.73		10.69	392.61
CK High	-0.40					10.79	396.28	-0.65		10.77	395.55
CK Average	-0.48				-0.87	10.70	393.22	-0.70	-1.10	10.72	393.77
Essex Cty	-0.29					10.90	400.32	-0.49		10.93	401.43
Mdsx Low	-0.49					10.70	392.97	-0.70		10.72	393.71
Mdsx High	-0.45					10.74	394.44	-0.69		10.73	394.08
Mdsx Average	-0.47				-0.86	10.72	393.71	-0.70	-1.10	10.72	393.89
Hensall	-0.48					10.71	393.53	-0.70		10.72	393.71
Bruce	-0.45					10.74	394.44	-0.70		10.72	393.71
Putnam	-0.45					10.74	394.44	-0.70		10.72	393.71
Princeton	-0.49					10.70	392.97	-0.69		10.73	394.08
Durham	-0.52					10.67	391.87	-0.72		10.70	392.97
Norfolk	-0.42					10.77	395.55	-0.65		10.77	395.55
Palmerston	-0.50					10.69	392.61	-0.70		10.72	393.71
Varna	-0.50					10.69	392.61	-0.65		10.77	395.55
Trenton	-0.35					10.84	398.12	-0.50		10.92	401.06
Winchester	-0.42					10.77	395.55	-0.39		11.03	405.10
North Gower	-0.36					10.83	397.75	N/A			
Huron FOB	-0.35					10.84	398.12	-0.60		10.82	397.38
Kent FOB	-0.47					10.72	393.71	-0.71		10.71	393.34
Lambton FOB	-0.47					10.72	393.71	-0.71		10.71	393.34
Middlesex FOB	-0.07	-0.33	-0.33	-0.28		11.12	408.41	-0.58		10.84	398.12
PROCESSORS											
Hamilton	0.15	-0.10	-0.15	-0.15		11.34	416.49	-0.25		11.17	410.24
Windsor	-0.06	-0.06	-0.20	-0.26		11.13	408.77	-0.26		11.16	409.88
Winchester	-0.47					10.72	393.71	-0.42		11.00	404.00
TRANSFER											
Hamilton	0.40	N/A	N/A	N/A		11.59	425.68	-0.20		11.22	412.08
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.60					11.79	433.02	0.25		11.67	428.62
Toledo El.	-0.19					11.00	404.14	-0.60		10.81	397.37

FARM MARKET NEWS - WHEAT REPORT FOR 12/13/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0284 up 0.0009

Chicago wheat closed slightly higher.

MAR12	HI	6.09		JUL12	HI	6.40	1/2
	LOW	5.93	1/4		LOW	6.25	1/4
	CLOSE	6.00	1/2 Up 6 1/4		CLOSE	6.33	1/4 Up 6 1/4

Minni wheat closed slightly higher.

MAR12	HI	8.37	1/4	SEP12	HI	7.85	
	LOW	8.22			LOW	7.74	3/4
	CLOSE	8.30	Up 6 1/2		CLOSE	7.76	1/2 Up 1 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.00	0.88	0.26	-0.13
CAD \$/bu	6.00	6.88	6.26	8.17
CAD \$/tonne	220.64	252.95	230.15	300.27

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	0.57	-0.05	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	-0.06	N/A	N/A	N/A	-0.13	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	0.80	-0.02	-0.20	N/A	0.58	-0.25	-0.10
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	-0.61	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	0.35	N/A	N/A	N/A	-0.65	N/A
Pt. Stanley	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
PROCESSORS								
Toledo FM	N/A	0.93	0.41	N/A	0.33	1.15	0.43	N/A

Toledo El. Spot 5.86US 6.06CA 6.30US 6.52CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.12	0.95	-0.09	0.33
CAD \$/bu	6.45	7.28	6.24	8.09
CAD \$/tonne	237.07	267.49	229.46	297.26

(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	310.00
Bayport Barley	280.00
FOB Hm Soymeal	339.96 - 344.37
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00