

FARM MARKET NEWS - CORN REPORT FOR 12/14/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0406 up 0.0122
Chicago corn closed lower.

MAR12 HI 5.98
 LOW 5.80 1/4
 CLOSE 5.80 3/4 Down 13 3/4

DEC12 HI 5.54
 LOW 5.39
 CLOSE 5.40 1/2 Down 14 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					5.46	214.85	-0.55		4.86	191.13
CK High	-0.30					5.51	216.82	-0.50		4.91	193.10
CK Avg	-0.33				-0.57	5.48	215.71	-0.51	-0.73	4.90	192.77
Essex Cty	-0.40					5.41	212.88	-0.50		4.91	193.10
Mdsx Low	-0.35					5.46	214.85	-0.50		4.91	193.10
Mdsx High	-0.30					5.51	216.82	-0.50		4.91	193.10
Mdsx Avg	-0.33				-0.57	5.48	215.84	-0.50	-0.73	4.91	193.10
Hensall	-0.28					5.53	217.80	-0.48		4.93	194.09
Bruce	-0.30					5.51	216.82	-0.50		4.91	193.10
Putnam	-0.30					5.51	216.82	-0.50		4.91	193.10
Burford	-0.35					5.46	214.85	-0.50		4.91	193.10
Port Perry	-0.40					5.41	212.88	-0.55		4.86	191.13
Norfolk	-0.32					5.49	216.03	-0.50		4.91	193.10
Palmerston	-0.30					5.51	216.82	-0.50		4.91	193.10
Varna	-0.30					5.51	216.82	-0.50		4.91	193.10
Trenton	-0.25					5.56	218.79	-0.55		4.86	191.13
Winchester	-0.35					5.46	214.85	-0.50		4.91	193.10
North Gower	-0.19					5.62	221.15	-0.29		5.12	201.37
Huron FOB	N/A							N/A			
Kent FOB	-0.32					5.49	216.03	-0.50		4.91	193.10
Lamb FOB	-0.32					5.49	216.03	-0.50		4.91	193.10
Mdsx FOB	-0.35	-0.25	-0.20	N/A		5.46	214.85	-0.50		4.91	193.10
FOB SW Que	0.05					5.86	230.60	-0.10		5.31	208.85
Track	0.18					5.98	235.52	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		4.91	193.10
Jhnstwn-Eth	-0.25	0.25	0.30	0.35		5.56	218.79	-0.25		5.16	202.94
Aylmer-Eth	-0.05	0.05	0.10	0.05		5.76	226.66	N/A			
Sarn-Eth	0.00	0.05	0.10	0.05		5.81	228.63	N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		5.71	224.69	-0.30*		5.11	200.97
London-Cas	-0.05	-0.05	0.00	0.00		5.76	226.66	-0.30		5.11	200.97
Pt.Colb-Cas	-0.05	0.10	0.15	0.15		5.76	226.66	-0.25		5.16	202.94
Cardnl-Cas	-0.40	0.10	0.15	0.15		5.41	212.88	-0.25		5.16	202.94
W O Feed	0.19				0.15	6.00	236.11				
US Rep	0.75				0.71	6.56	258.16				
Toledo El.	-0.06					5.74	226.17	-0.45		4.96	195.15
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.00					5.81	228 5/8	-0.20		5.21	205
MID SD CRN	-0.32	1/2				5.48	1/4				
HI SD CRN	-0.30					5.50	3/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 12/14/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0406 up 0.0122

Chicago soybeans closed moderately lower.

JAN12 HI 11.19 1/4

LOW 10.94 1/4

CLOSE 11.00 Down 18 1/2

NOV12 HI 11.42 1/2

LOW 11.15 3/4

CLOSE 11.21 1/2 Down 20

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.40					10.60	389.48	-0.65		10.57	388.20
CK High	-0.33					10.67	392.06	-0.50		10.72	393.71
CK Average	-0.37				-0.83	10.63	390.59	-0.59	-1.05	10.63	390.52
Essex Cty	-0.18					10.82	397.57	-0.39		10.83	397.75
Mdsx Low	-0.39					10.61	389.85	-0.60		10.62	390.03
Mdsx High	-0.35					10.65	391.32	-0.54		10.68	392.24
Mdsx Average	-0.37				-0.83	10.63	390.59	-0.57	-1.04	10.65	391.14
Hensall	-0.35					10.65	391.32	-0.60		10.62	390.03
Bruce	-0.35					10.65	391.32	-0.60		10.62	390.03
Putnam	-0.35					10.65	391.32	-0.60		10.62	390.03
Burford	-0.39					10.61	389.85	-0.54		10.68	392.24
Port Perry	-0.42					10.58	388.75	-0.57		10.65	391.14
Norfolk	-0.28					10.72	393.89	-0.52		10.70	392.97
Palmerston	-0.35					10.65	391.32	-0.60		10.62	390.03
Varna	-0.50					10.50	385.81	-0.65		10.57	388.20
Trenton	-0.45					10.55	387.65	-0.55		10.67	391.87
Winchester	-0.32					10.68	392.42	-0.31		10.91	400.69
North Gower	-0.24					10.76	395.36	N/A			
Huron FOB	N/A							N/A			
Kent FOB	-0.33					10.67	392.06	-0.58		10.64	390.77
Lambton FOB	-0.33					10.67	392.06	-0.58		10.64	390.77
Middlesex FOB	0.08	-0.18	-0.18	-0.20		11.08	407.12	-0.43		10.79	396.28
PROCESSORS											
Hamilton	0.30	0.05	0.00	0.00		11.30	415.20	-0.10		11.12	408.41
Windsor	0.04	0.04	-0.10	-0.15		11.04	405.65	-0.16		11.06	406.20
Winchester	-0.32					10.68	392.42	-0.29		10.93	401.43
TRANSFER											
Hamilton	0.50	N/A	N/A	N/A		11.50	422.55	-0.10		11.12	408.41
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.60					11.60	426.23	0.25		11.47	421.27
Toledo El.	-0.19					10.81	397.29	-0.60		10.61	389.88

FARM MARKET NEWS - WHEAT REPORT FOR 12/14/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0406 up 0.0122

Chicago wheat closed moderately lower.

MAR12	HI	6.02 3/4	JUL12	HI	6.35
	LOW	5.79		LOW	6.13 1/4
	CLOSE	5.80 3/4 Down 19 3/4		CLOSE	6.15 Down 18 1/4

Minni wheat closed moderately lower.

MAR12	HI	8.31	SEP12	HI	7.70
	LOW	8.13 1/2		LOW	7.60
	CLOSE	8.15 3/4 Down 14 1/4		CLOSE	7.61 1/2 Down 15

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.03	0.92	0.29	-0.08
CAD \$/bu	5.84	6.73	6.10	8.08
CAD \$/tonne	214.63	247.16	224.19	296.92

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	0.50	-0.10	N/A	N/A	0.50	-0.25	N/A
London	-0.07	0.66	0.04	N/A	N/A	0.62	-0.16	N/A
Hensall	-0.10	N/A	0.00	N/A	0.00	N/A	-0.20	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	-0.23	N/A
Norwich	-0.10	N/A	0.00	N/A	0.00	N/A	-0.20	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	0.00	N/A	0.00	N/A	-0.20	N/A
Chatham	N/A	0.56	0.04	N/A	N/A	0.63	-0.16	N/A
Brigden	N/A	0.56	0.04	N/A	N/A	0.63	-0.16	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	0.00	N/A	0.00	0.70	-0.20	N/A
Thornton	N/A	N/A	N/A	-0.53	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	0.38	N/A	N/A	N/A	-0.55	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	0.97	0.45	N/A	0.36	1.19	0.46	N/A

Toledo El. Spot 5.66US 5.89CA 6.12US 6.38CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.15	0.99	-0.06	0.37
CAD \$/bu	6.30	7.14	6.09	7.98
CAD \$/tonne	231.56	262.18	223.91	293.38

(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	338.64 - 346.35
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00