

FARM MARKET NEWS - CORN REPORT FOR 12/15/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0337 down 0.0069
Chicago corn closed mixed.

MAR12 HI 5.84
 LOW 5.76 1/4
 CLOSE 5.79 Down 1 3/4

DEC12 HI 5.45 1/4
 LOW 5.36
 CLOSE 5.43 1/4 Up 2 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	-0.30					5.49	216.13	-0.55		4.88	192.22
CK High	-0.25					5.54	218.10	-0.45		4.98	196.15
CK Avg	-0.28				-0.50	5.51	216.98	-0.48	-0.69	4.95	194.84
Essex Cty	-0.40					5.39	212.19	-0.45		4.98	196.15
Mdsx Low	-0.30					5.49	216.13	-0.50		4.93	194.18
Mdsx High	-0.25					5.54	218.10	-0.45		4.98	196.15
Mdsx Avg	-0.28				-0.49	5.52	217.12	-0.48	-0.68	4.96	195.17
Hensall	-0.28					5.52	217.12	-0.48		4.96	195.17
Bruce	-0.30					5.49	216.13	-0.50		4.93	194.18
Putnam	-0.25					5.54	218.10	-0.45		4.98	196.15
Burford	-0.25					5.54	218.10	-0.45		4.98	196.15
Port Perry	-0.30					5.49	216.13	-0.50		4.93	194.18
Norfolk	-0.27					5.52	217.31	-0.45		4.98	196.15
Palmerston	-0.25					5.54	218.10	-0.45		4.98	196.15
Varna	-0.25					5.54	218.10	-0.45		4.98	196.15
Trenton	-0.25					5.54	218.10	-0.55		4.88	192.22
Winchester	-0.25					5.54	218.10	-0.45		4.98	196.15
North Gower	-0.16					5.63	221.64	-0.30		5.13	202.06
Huron FOB	-0.10					5.69	224.01	-0.40		5.03	198.12
Kent FOB	-0.27					5.52	217.31	-0.45		4.98	196.15
Lamb FOB	-0.27					5.52	217.31	-0.45		4.98	196.15
Mdsx FOB	-0.35	-0.20	-0.15	-0.15		5.44	214.16	-0.45		4.98	196.15
FOB SW Que	-0.05					5.74	225.97	0.05		5.48	215.84
Track	0.18					5.97	234.83	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		4.93	194.18
Jhnstwn-Eth	-0.25	0.25	0.30	0.35		5.54	218.10	-0.25		5.18	204.03
Aylmer-Eth	-0.05	0.05	0.10	0.05		5.74	225.97	N/A			
Sarn-Eth	0.00	0.05	0.10	0.05		5.79	227.94	N/A			
ClIngwd-Eth	0.15	N/A	N/A	N/A		5.94	233.85	-0.30*		5.13	202.06
London-Cas	-0.05	-0.05	0.00	0.00		5.74	225.97	-0.30		5.13	202.06
Pt.Colb-Cas	-0.05	0.10	0.15	0.15		5.74	225.97	-0.25		5.18	204.03
Cardnl-Cas	-0.40	0.10	0.15	0.15		5.39	212.19	-0.25		5.18	204.03
W O Feed	0.19				0.16	5.98	235.42				
US Rep	0.75				0.72	6.54	257.47				
Toledo El.	-0.06					5.73	225.49	-0.45		4.99	196.31
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.00					5.79	228	-0.20		5.23	206
MID SD CRN	-0.27	1/2				5.51	1/2				
HI SD CRN	-0.25					5.54					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 12/15/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0337 down 0.0069

Chicago soybeans closed slightly to moderately higher.

JAN12 HI 11.14

LOW 11.00 1/4

CLOSE 11.11 3/4 Up 11 3/4

NOV12 HI 11.32

LOW 11.19 3/4

CLOSE 11.30 1/4 Up 8 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.43					10.69	392.70	-0.69		10.61	389.94
CK High	-0.30					10.82	397.48	-0.50		10.80	396.92
CK Average	-0.39				-0.81	10.73	394.23	-0.62	-1.04	10.69	392.64
Essex Cty	-0.24					10.88	399.68	-0.44		10.86	399.13
Mdsx Low	-0.41					10.71	393.43	-0.65		10.65	391.41
Mdsx High	-0.40					10.72	393.80	-0.61		10.69	392.88
Mdsx Average	-0.41				-0.82	10.71	393.62	-0.63	-1.05	10.67	392.15
Hensall	-0.40					10.72	393.80	-0.65		10.65	391.41
Bruce	-0.40					10.72	393.80	-0.65		10.65	391.41
Putnam	-0.40					10.72	393.80	-0.65		10.65	391.41
Burford	-0.41					10.71	393.43	-0.61		10.69	392.88
Port Perry	-0.44					10.68	392.33	-0.64		10.66	391.78
Norfolk	-0.35					10.77	395.64	-0.59		10.71	393.62
Palmerston	-0.35					10.77	395.64	-0.60		10.70	393.25
Varna	-0.40					10.72	393.80	-0.60		10.70	393.25
Trenton	-0.45					10.67	391.96	-0.55		10.75	395.09
Winchester	-0.40					10.72	393.80	-0.39		10.91	400.97
North Gower	0.19					11.31	415.48	N/A			
Huron FOB	-0.25					10.87	399.31	-0.50		10.80	396.92
Kent FOB	-0.40					10.72	393.80	-0.69		10.61	389.94
Lambton FOB	-0.40					10.72	393.80	-0.69		10.61	389.94
Middlesex FOB	0.01	-0.25	-0.25	-0.20		11.13	408.87	-0.50		10.80	396.92
PROCESSORS											
Hamilton	0.25	0.00	-0.05	-0.05		11.37	417.68	-0.15		11.15	409.78
Windsor	-0.01	0.10	-0.15	-0.21		11.11	408.13	-0.21		11.09	407.58
Winchester	-0.24					10.88	399.68	-0.21		11.09	407.58
TRANSFER											
Hamilton	0.50	N/A	N/A	N/A		11.62	426.87	-0.10		11.20	411.62
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.08					11.20	411.44	0.25		11.55	424.48
Toledo El.	-0.19					10.93	401.64	-0.60		10.70	393.19

FARM MARKET NEWS - WHEAT REPORT FOR 12/15/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0337 down 0.0069

Chicago wheat closed slightly lower to steady.

MAR12	HI	5.88	JUL12	HI	6.21 1/4
	LOW	5.77 1/4		LOW	6.13
	CLOSE	5.79 1/4 Down 1 1/2		CLOSE	6.15 Unchanged

Minni wheat closed slightly lower to steady.

MAR12	HI	8.23	SEP12	HI	7.68 1/2
	LOW	8.14 1/2		LOW	7.61
	CLOSE	8.15 3/4 Unchanged		CLOSE	7.61 Down 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.01	0.89	0.27	-0.11
CAD \$/bu	5.80	6.68	6.06	8.05
CAD \$/tonne	213.21	245.61	222.74	295.75

Direct Market	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	0.60	0.00	N/A	N/A	0.60	-0.20	N/A
London	-0.11	0.62	0.00	N/A	N/A	0.58	-0.20	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	-0.03	N/A	N/A	N/A	-0.21	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	0.45	-0.06	N/A	N/A	0.55	-0.26	N/A
Brigden	N/A	0.45	-0.06	N/A	N/A	0.55	-0.26	N/A
Palmerston	N/A	0.84	0.02	-0.10	N/A	0.62	-0.20	-0.01
Varna	0.05	0.70	0.05	N/A	0.20	0.80	-0.20	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	-0.64	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.58
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	0.94	0.43	N/A	0.33	1.16	0.44	N/A

Toledo El. Spot 5.66US 5.88CA 6.12US 6.35CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.13	0.96	-0.08	0.34
CAD \$/bu	6.28	7.11	6.07	7.95
CAD \$/tonne	230.60	261.09	222.98	291.97

(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	346.46 - 353.08
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00