

FARM MARKET NEWS - CORN REPORT FOR 12/16/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0388 up 0.0051
Chicago corn closed slightly higher.

MAR12 HI 5.87 1/2
 LOW 5.77 1/2
 CLOSE 5.83 Up 4

DEC12 HI 5.51 1/4
 LOW 5.41 1/2
 CLOSE 5.48 Up 4 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					5.53	217.71	-0.55		4.93	194.09
CK High	-0.25					5.58	219.67	-0.45		5.03	198.02
CK Avg	-0.26				-0.49	5.57	219.35	-0.47	-0.70	5.01	197.37
Essex Cty	-0.30					5.53	217.71	-0.40		5.08	199.99
Mdsx Low	-0.25					5.58	219.67	-0.45		5.03	198.02
Mdsx High	-0.25					5.58	219.67	-0.45		5.03	198.02
Mdsx Avg	-0.25				-0.48	5.58	219.67	-0.45	-0.68	5.03	198.02
Hensall	-0.25					5.58	219.67	-0.45		5.03	198.02
Bruce	-0.25					5.58	219.67	-0.45		5.03	198.02
Putnam	-0.25					5.58	219.67	-0.45		5.03	198.02
Burford	-0.25					5.58	219.67	-0.45		5.03	198.02
Port Perry	-0.30					5.53	217.71	-0.50		4.98	196.05
Norfolk	-0.25					5.58	219.67	-0.45		5.03	198.02
Palmerston	-0.25					5.58	219.67	-0.45		5.03	198.02
Varna	-0.25					5.58	219.67	-0.45		5.03	198.02
Trenton	-0.25					5.58	219.67	-0.55		4.93	194.09
Winchester	-0.25					5.58	219.67	-0.45		5.03	198.02
North Gower	-0.19					5.64	222.04	-0.35		5.13	201.96
Huron FOB	-0.10					5.73	225.58	-0.40		5.08	199.99
Kent FOB	-0.25					5.58	219.67	-0.45		5.03	198.02
Lamb FOB	-0.25					5.58	219.67	-0.45		5.03	198.02
Mdsx FOB	-0.35	-0.20	-0.15	-0.15		5.48	215.74	-0.45		5.03	198.02
FOB SW Que	-0.05					5.78	227.55	0.05		5.53	217.71
Track	0.20					6.03	237.39	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		5.58	219.67	-0.25		5.23	205.90
Aylmer-Eth	-0.05	0.05	0.10	0.05		5.78	227.55	N/A			
Sarn-Eth	0.00	0.05	0.10	0.05		5.83	229.52	N/A			
ClIngwd-Eth	0.15	N/A	N/A	N/A		5.98	235.42	-0.30*		5.18	203.93
London-Cas	-0.05	-0.05	0.00	0.00		5.78	227.55	-0.30		5.18	203.93
Pt.Colb-Cas	-0.05	0.10	0.15	0.15		5.78	227.55	-0.25		5.23	205.90
Cardnl-Cas	-0.40	0.10	0.15	0.15		5.43	213.77	-0.25		5.23	205.90
W O Feed	0.19				0.15	6.02	237.00				
US Rep	0.75				0.71	6.58	259.04				
Toledo El.	-0.06					5.77	227.06	-0.45		5.03	198.08
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.00					5.83	229 1/2	-0.20		5.28	207 6/7
MID SD CRN	-0.27	1/2				5.55	1/2				
HI SD CRN	-0.25					5.58					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 12/16/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0388 up 0.0051

Chicago soybeans closed moderately higher.

JAN12 HI 11.30 1/2
 LOW 11.11 1/2
 CLOSE 11.30 Up 18 1/4

NOV12 HI 11.50 1/2
 LOW 11.30
 CLOSE 11.50 1/2 Up 20 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.43					10.87	399.40	-0.66		10.85	398.49
CK High	-0.35					10.95	402.34	-0.50		11.01	404.36
CK Average	-0.38				-0.83	10.92	401.12	-0.61	-1.10	10.90	400.51
Essex Cty	-0.19					11.11	408.22	-0.40		11.11	408.04
Mdsx Low	-0.41					10.89	400.14	-0.61		10.90	400.32
Mdsx High	-0.35					10.95	402.34	-0.60		10.91	400.69
Mdsx Average	-0.38				-0.83	10.92	401.24	-0.61	-1.10	10.90	400.51
Hensall	-0.38					10.93	401.43	-0.63		10.88	399.77
Bruce	-0.35					10.95	402.34	-0.60		10.91	400.69
Putnam	-0.35					10.95	402.34	-0.60		10.91	400.69
Burford	-0.41					10.89	400.14	-0.61		10.90	400.32
Port Perry	-0.44					10.86	399.04	-0.64		10.87	399.22
Norfolk	-0.32					10.98	403.45	-0.50		11.01	404.36
Palmerston	-0.40					10.90	400.51	-0.65		10.86	398.85
Varna	-0.40					10.90	400.51	-0.60		10.91	400.69
Trenton	-0.45					10.85	398.67	-0.55		10.96	402.53
Winchester	-0.37					10.93	401.61	-0.36		11.15	409.51
North Gower	0.02					11.32	415.94	N/A			
Huron FOB	-0.25					11.05	406.02	-0.50		11.01	404.36
Kent FOB	-0.37					10.93	401.61	-0.62		10.89	399.96
Lambton FOB	-0.37					10.93	401.61	-0.62		10.89	399.96
Middlesex FOB	-0.04	-0.25	-0.25	-0.20		11.26	413.73	-0.50		11.01	404.36
PROCESSORS											
Hamilton	0.30	0.05	0.00	0.00		11.60	426.23	-0.10		11.41	419.06
Windsor	0.03	0.14	-0.11	-0.10		11.33	416.31	-0.17		11.34	416.49
Winchester	-0.30					11.00	404.18	-0.29		11.22	412.08
TRANSFER											
Hamilton	0.50	N/A	N/A	N/A		11.80	433.58	-0.10		11.41	419.06
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.08					11.38	418.14	0.25		11.76	431.92
Toledo El.	-0.19					11.11	408.33	-0.60		10.90	400.51

FARM MARKET NEWS - WHEAT REPORT FOR 12/16/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0388 up 0.0051

Chicago wheat closed slightly higher.

MAR12	HI	5.87 1/2	JUL12	HI	6.21 1/4
	LOW	5.77 1/4		LOW	6.13
	CLOSE	5.83 3/4 Up 4 1/2		CLOSE	6.20 Up 5

Minni wheat closed slightly lower.

MAR12	HI	8.20 1/4	SEP12	HI	7.70 3/4
	LOW	8.11		LOW	7.54
	CLOSE	8.11 1/2 Down 4 1/4		CLOSE	7.57 Down 4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.03	0.91	0.29	-0.09
CAD \$/bu	5.86	6.75	6.12	8.02
CAD \$/tonne	215.41	247.89	224.97	294.80

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	0.50	-0.05	N/A	N/A	0.55	-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	-0.02	N/A	N/A	N/A	-0.19	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	0.54	0.00	N/A	N/A	0.61	-0.19	N/A
Brigden	N/A	0.54	0.00	N/A	N/A	0.61	-0.19	N/A
Palmerston	N/A	0.84	0.02	-0.10	N/A	0.62	-0.22	-0.01
Varna	0.00	0.70	0.00	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	0.65
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	0.96	0.44	N/A	0.37	1.20	0.47	N/A

Toledo El. Spot 5.71US 5.94CA 6.17US 6.43CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.16	1.00	-0.05	0.38
CAD \$/bu	6.36	7.20	6.15	7.95
CAD \$/tonne	233.74	264.40	226.08	291.99

(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	354.40 - 361.01
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00