

FARM MARKET NEWS - CORN REPORT FOR 12/19/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0364 down 0.0024
Chicago corn closed moderately higher to higher.

MAR12 HI 6.04
 LOW 5.84 1/4
 CLOSE 6.01 Up 18

DEC12 HI 5.61
 LOW 5.47
 CLOSE 5.59 Up 11

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					5.71	224.79	-0.55		5.04	198.42
CK High	-0.25					5.76	226.76	-0.45		5.14	202.35
CK Avg	-0.26				-0.49	5.75	226.43	-0.47	-0.69	5.12	201.70
Essex Cty	-0.30					5.71	224.79	-0.40		5.19	204.32
Mdsx Low	-0.25					5.76	226.76	-0.45		5.14	202.35
Mdsx High	-0.25					5.76	226.76	-0.45		5.14	202.35
Mdsx Avg	-0.25				-0.49	5.76	226.76	-0.45	-0.67	5.14	202.35
Hensall	-0.25					5.76	226.76	-0.45		5.14	202.35
Bruce	-0.25					5.76	226.76	-0.45		5.14	202.35
Putnam	-0.25					5.76	226.76	-0.45		5.14	202.35
Burford	-0.25					5.76	226.76	-0.45		5.14	202.35
Port Perry	-0.30					5.71	224.79	-0.50		5.09	200.38
Norfolk	-0.25					5.76	226.76	-0.45		5.14	202.35
Palmerston	-0.25					5.76	226.76	-0.45		5.14	202.35
Varna	-0.25					5.76	226.76	-0.45		5.14	202.35
Trenton	-0.25					5.76	226.76	-0.55		5.04	198.42
Winchester	-0.10					5.91	232.67	-0.40		5.19	204.32
North Gower	-0.37					5.64	222.04	-0.45		5.14	202.35
Huron FOB	-0.10					5.91	232.67	-0.40		5.19	204.32
Kent FOB	-0.25					5.76	226.76	-0.45		5.14	202.35
Lamb FOB	-0.25					5.76	226.76	-0.45		5.14	202.35
Mdsx FOB	-0.35	-0.20	-0.15	-0.15		5.66	222.82	-0.45		5.14	202.35
FOB SW Que	-0.05					5.96	234.63	0.00		5.59	220.07
Track	0.20					6.21	244.48	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.09	200.38
Jhnstwn-Eth	-0.25	0.25	0.30	0.35		5.76	226.76	-0.25		5.34	210.23
Aylmer-Eth	-0.05	0.05	0.10	0.05		5.96	234.63	N/A			
Sarn-Eth	0.00	0.05	0.10	0.05		6.01	236.60	N/A			
ClIngwd-Eth	0.15	N/A	N/A	N/A		6.16	242.51	-0.30*		5.29	208.26
London-Cas	-0.05	-0.05	0.00	0.00		5.96	234.63	-0.30		5.29	208.26
Pt.Colb-Cas	-0.05	0.10	0.15	0.15		5.96	234.63	-0.25		5.34	210.23
Cardnl-Cas	-0.40	0.10	0.15	0.15		5.61	220.86	-0.25		5.34	210.23
W O Feed	0.21				0.17	6.22	244.87				
US Rep	0.75				0.71	6.76	266.13				
Toledo El.	-0.06					5.95	234.15	-0.45		5.14	202.48
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.00					6.01	236 3/5	-0.20		5.39	212 1/5
MID SD CRN	-0.27	1/2				5.73	1/2				
HI SD CRN	-0.25					5.76					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 12/19/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0364 down 0.0024

Chicago soybeans closed slightly higher.

JAN12 HI 11.48 3/4
 LOW 11.31 3/4
 CLOSE 11.37 Up 7

NOV12 HI 11.68
 LOW 11.53
 CLOSE 11.58 1/4 Up 7 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.40					10.97	403.08	-0.64		10.94	402.07
CK High	-0.36					11.01	404.55	-0.50		11.08	407.21
CK Average	-0.39				-0.84	10.98	403.51	-0.59	-1.05	10.99	403.78
Essex Cty	-0.22					11.15	409.69	-0.42		11.16	410.15
Mdsx Low	-0.40					10.97	403.08	-0.60		10.98	403.54
Mdsx High	-0.34					11.03	405.28	-0.59		10.99	403.91
Mdsx Average	-0.37				-0.82	11.00	404.18	-0.60	-1.05	10.99	403.72
Hensall	-0.40					10.97	403.08	-0.63		10.96	402.62
Bruce	-0.40					10.97	403.08	-0.60		10.98	403.54
Putnam	-0.40					10.97	403.08	-0.60		10.98	403.54
Burford	-0.34					11.03	405.28	-0.59		10.99	403.91
Port Perry	-0.37					11.00	404.18	-0.62		10.96	402.80
Norfolk	-0.32					11.05	406.02	-0.56		11.02	405.01
Palmerston	-0.40					10.97	403.08	-0.65		10.93	401.70
Varna	-0.40					10.97	403.08	-0.60		10.98	403.54
Trenton	-0.50					10.87	399.40	-0.60		10.98	403.54
Winchester	-0.37					11.00	404.18	-0.36		11.22	412.36
North Gower	-0.05					11.32	415.94	N/A			
Huron FOB	-0.25					11.12	408.59	-0.50		11.08	407.21
Kent FOB	-0.37					11.00	404.18	-0.62		10.96	402.80
Lambton FOB	-0.37					11.00	404.18	-0.62		10.96	402.80
Middlesex FOB	-0.10	-0.28	-0.22	N/A		11.27	414.10	-0.48		11.10	407.95
PROCESSORS											
Hamilton	0.25	0.05	0.00	0.00		11.62	426.96	-0.10		11.48	421.91
Windsor	0.01	0.12	-0.13	-0.19		11.38	418.14	-0.19		11.39	418.60
Winchester	-0.27					11.10	407.86	-0.26		11.32	416.03
TRANSFER											
Hamilton	0.50	N/A	N/A	N/A		11.87	436.15	-0.10		11.48	421.91
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.10					11.47	421.45	0.30		11.88	436.61
Toledo El.	-0.19					11.18	410.90	-0.60		10.98	403.44

FARM MARKET NEWS - WHEAT REPORT FOR 12/19/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0364 down 0.0024

Chicago wheat closed moderately higher.

MAR12	HI	6.03	JUL12	HI	6.37 3/4
	LOW	5.81 3/4		LOW	6.17 1/2
	CLOSE	5.99 3/4 Up 16		CLOSE	6.36 Up 16

Minni wheat closed slightly to moderately higher.

MAR12	HI	8.31	SEP12	HI	7.71 3/4
	LOW	8.05		LOW	7.52 1/2
	CLOSE	8.27 1/4 Up 16		CLOSE	7.66 3/4 Up 9 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.03	0.91	0.29	-0.09
CAD \$/bu	6.03	6.91	6.29	8.18
CAD \$/tonne	221.39	253.85	230.94	300.63

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	0.55	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	-0.20
Essex	N/A	N/A	-0.02	N/A	N/A	N/A	-0.20	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	0.86	0.03	-0.14	N/A	0.63	-0.21	-0.05
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	-0.50	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.53
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	0.35	1.19	0.46	N/A

Toledo El. Spot 5.87US 6.10CA 6.33US 6.58CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.15	0.98	-0.06	0.35
CAD \$/bu	6.51	7.34	6.30	8.02
CAD \$/tonne	239.05	269.60	231.41	294.71

(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	357.71 - 365.42
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00