

FARM MARKET NEWS - CORN REPORT FOR 12/20/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0285 down 0.0079
Chicago corn closed slightly higher.

MAR12 HI 6.08 1/2
 LOW 5.96 1/4
 CLOSE 6.07 Up 6

DEC12 HI 5.65
 LOW 5.56
 CLOSE 5.63 1/2 Up 4 1/2

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					5.77	227.15	-0.50		5.14	202.16
CK High	-0.23					5.84	229.91	-0.45		5.19	204.12
CK Avg	-0.26				-0.46	5.82	228.93	-0.46	-0.65	5.18	203.80
Essex Cty	-0.30					5.77	227.15	-0.45		5.19	204.12
Mdsx Low	-0.25					5.82	229.12	-0.45		5.19	204.12
Mdsx High	-0.25					5.82	229.12	-0.45		5.19	204.12
Mdsx Avg	-0.25				-0.45	5.82	229.12	-0.45	-0.64	5.19	204.12
Hensall	-0.25					5.82	229.12	-0.45		5.19	204.12
Bruce	-0.25					5.82	229.12	-0.45		5.19	204.12
Putnam	-0.25					5.82	229.12	-0.45		5.19	204.12
Burford	-0.25					5.82	229.12	-0.45		5.19	204.12
Port Perry	-0.30					5.77	227.15	-0.50		5.14	202.16
Norfolk	-0.23					5.84	229.91	-0.45		5.19	204.12
Palmerston	-0.25					5.82	229.12	-0.45		5.19	204.12
Varna	-0.25					5.82	229.12	-0.45		5.19	204.12
Trenton	-0.20					5.87	231.09	-0.50		5.14	202.16
Winchester	-0.20					5.87	231.09	-0.40		5.24	206.09
North Gower	-0.33					5.74	225.97	-0.30		5.34	210.03
Huron FOB	-0.10					5.97	235.03	-0.40		5.24	206.09
Kent FOB	-0.23					5.84	229.91	-0.45		5.19	204.12
Lamb FOB	-0.23					5.84	229.91	-0.45		5.19	204.12
Mdsx FOB	-0.35	-0.20	-0.15	-0.15		5.72	225.19	-0.45		5.19	204.12
FOB SW Que	-0.05					6.02	237.00	0.00		5.64	221.84
Track	0.20					6.27	246.84	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.14	202.16
Jhnstwn-Eth	N/A	0.25	0.30	0.30				-0.35		5.29	208.06
Aylmer-Eth	-0.05	0.05	0.10	0.05		6.02	237.00	N/A			
Sarn-Eth	0.00	0.05	0.10	0.05		6.07	238.97	N/A			
ClIngwd-Eth	0.15	N/A	N/A	N/A		6.22	244.87	-0.30*		5.34	210.03
London-Cas	0.00	0.00	0.05	0.00		6.07	238.97	-0.30		5.34	210.03
Pt.Colb-Cas	0.00	0.20	0.20	0.15		6.07	238.97	-0.25		5.39	212.00
Cardnl-Cas	0.00	0.20	0.20	0.15		6.07	238.97	-0.25		5.39	212.00
W O Feed	0.21				0.18	6.28	247.23				
US Rep	0.75				0.72	6.82	268.49				
Toledo El.	-0.06					6.01	236.53	-0.44		5.19	204.34
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.00					6.07	239	-0.20		5.44	214
MID SD CRN	-0.26	1/2				5.80	1/2				
HI SD CRN	-0.23					5.84					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 12/20/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0285 down 0.0079

Chicago soybeans closed slightly higher.

JAN12 HI 11.49 3/4

LOW 11.35 1/2

CLOSE 11.44 1/2 Up 7 1/2

NOV12 HI 11.70

LOW 11.56 1/2

CLOSE 11.66 1/2 Up 8 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.50					10.95	402.16	-0.70		10.97	402.89
CK High	-0.42					11.03	405.10	-0.55		11.12	408.41
CK Average	-0.46				-0.84	10.98	403.57	-0.66	-1.05	11.01	404.49
Essex Cty	-0.27					11.18	410.61	-0.47		11.20	411.35
Mdsx Low	-0.45					11.00	404.00	-0.65		11.02	404.73
Mdsx High	-0.40					11.05	405.83	-0.65		11.02	404.73
Mdsx Average	-0.43				-0.80	11.02	404.92	-0.65	-1.05	11.02	404.73
Hensall	-0.43					11.02	404.92	-0.65		11.02	404.73
Bruce	-0.45					11.00	404.00	-0.65		11.02	404.73
Putnam	-0.45					11.00	404.00	-0.65		11.02	404.73
Burford	-0.40					11.05	405.83	-0.65		11.02	404.73
Port Perry	-0.43					11.02	404.73	-0.68		10.99	403.63
Norfolk	-0.40					11.05	405.83	-0.64		11.03	405.10
Palmerston	-0.40					11.05	405.83	-0.65		11.02	404.73
Varna	-0.40					11.05	405.83	-0.60		11.07	406.57
Trenton	-0.45					11.00	404.00	-0.50		11.17	410.24
Winchester	-0.45					11.00	404.00	-0.55		11.12	408.41
North Gower	-0.34					11.11	408.04	-0.59		11.08	406.94
Huron FOB	-0.25					11.20	411.35	-0.50		11.17	410.24
Kent FOB	-0.45					11.00	404.00	-0.70		10.97	402.89
Lambton FOB	-0.45					11.00	404.00	-0.70		10.97	402.89
Middlesex FOB	-0.16	-0.34	-0.29	N/A		11.29	414.65	-0.49		11.18	410.61
PROCESSORS											
Hamilton	0.20	0.00	-0.05	-0.05		11.65	427.88	-0.15		11.52	423.10
Windsor	-0.04	0.06	-0.08	-0.02		11.41	419.06	-0.24		11.43	419.80
Winchester	-0.27					11.18	410.61	-0.26		11.41	419.06
TRANSFER											
Hamilton	0.50	N/A	N/A	N/A		11.95	438.90	-0.10		11.57	424.94
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.00					11.45	420.53	0.25		11.92	437.80
Toledo El.	-0.19					11.26	413.70	-0.60		11.07	406.58

FARM MARKET NEWS - WHEAT REPORT FOR 12/20/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0285 down 0.0079

Chicago wheat closed slightly higher.

MAR12	HI	6.08 3/4	JUL12	HI	6.44 3/4
	LOW	5.95 1/2		LOW	6.31 1/4
	CLOSE	6.07 3/4 Up 8		CLOSE	6.43 3/4 Up 7 3/4

Minni wheat closed moderately higher.

MAR12	HI	8.43	SEP12	HI	7.85 1/2
	LOW	8.24		LOW	7.66 3/4
	CLOSE	8.39 1/4 Up 12		CLOSE	7.81 1/4 Up 14 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	0.87	0.25	-0.14
CAD \$/bu	6.07	6.95	6.33	8.26
CAD \$/tonne	223.10	255.36	232.59	303.38

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	0.55	0.00	N/A	N/A	0.60	-0.20	N/A
London	-0.13	0.59	-0.03	N/A	N/A	0.55	-0.22	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	-0.40	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.20
Essex	N/A	N/A	-0.10	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	0.50	-0.04	N/A	N/A	0.64	-0.23	N/A
Brigden	N/A	0.50	-0.04	N/A	N/A	0.64	-0.23	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	-0.60	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00
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	0.92	0.51	N/A	0.32	1.25	0.53	N/A

Toledo El. Spot 6.00US 6.20CA 6.41US 6.63CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.12	0.94	-0.09	0.32
CAD \$/bu	6.55	7.38	6.35	8.13
CAD \$/tonne	240.79	271.18	233.19	298.73

(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	360.68 - 368.40
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00