

FARM MARKET NEWS - CORN REPORT FOR 12/21/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0286 up 0.0001
Chicago corn closed moderately higher.

MAR12 HI 6.19
 LOW 6.01
 CLOSE 6.16 1/2 Up 9 1/2

DEC12 HI 5.75
 LOW 5.61
 CLOSE 5.70 3/4 Up 7 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	-0.30					5.87	230.89	-0.50		5.21	205.01
CK High	-0.23					5.94	233.65	-0.45		5.26	206.98
CK Avg	-0.26				-0.44	5.91	232.67	-0.46	-0.64	5.25	206.65
Essex Cty	-0.25					5.92	232.86	-0.45		5.26	206.98
Mdsx Low	-0.25					5.92	232.86	-0.45		5.26	206.98
Mdsx High	-0.25					5.92	232.86	-0.45		5.26	206.98
Mdsx Avg	-0.25				-0.43	5.92	232.86	-0.45	-0.63	5.26	206.98
Hensall	-0.25					5.92	232.86	-0.45		5.26	206.98
Bruce	-0.25					5.92	232.86	-0.45		5.26	206.98
Putnam	-0.25					5.92	232.86	-0.45		5.26	206.98
Burford	-0.25					5.92	232.86	-0.45		5.26	206.98
Port Perry	-0.30					5.87	230.89	-0.50		5.21	205.01
Norfolk	-0.23					5.94	233.65	-0.45		5.26	206.98
Palmerston	-0.25					5.92	232.86	-0.45		5.26	206.98
Varna	-0.25					5.92	232.86	-0.45		5.26	206.98
Trenton	-0.20					5.97	234.83	-0.50		5.21	205.01
Winchester	-0.20					5.97	234.83	-0.40		5.31	208.95
North Gower	-0.42					5.75	226.17	-0.37		5.34	210.13
Huron FOB	-0.10					6.07	238.77	-0.40		5.31	208.95
Kent FOB	-0.23					5.94	233.65	-0.45		5.26	206.98
Lamb FOB	-0.23					5.94	233.65	-0.45		5.26	206.98
Mdsx FOB	-0.35	-0.20	-0.15	-0.15		5.82	228.93	-0.45		5.26	206.98
FOB SW Que	-0.05					6.12	240.74	0.00		5.71	224.69
Track	0.20					6.37	250.58	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.21	205.01
Jhnstwn-Eth	N/A	0.25	0.30	0.30				-0.35		5.36	210.92
Aylmer-Eth	-0.05	0.05	0.10	0.05		6.12	240.74	N/A			
Sarn-Eth	0.00	0.05	0.10	0.05		6.17	242.71	N/A			
ClIngwd-Eth	-0.15	N/A	N/A	N/A		6.02	236.80	-0.30*		5.41	212.88
London-Cas	0.00	0.00	0.05	0.00		6.17	242.71	-0.30		5.41	212.88
Pt.Colb-Cas	0.00	0.20	0.20	0.15		6.17	242.71	-0.25		5.46	214.85
Cardnl-Cas	0.00	0.20	0.20	0.15		6.17	242.71	-0.25		5.46	214.85
W O Feed	0.21				0.18	6.38	250.97				
US Rep	0.75				0.72	6.92	272.23				
Toledo El.	-0.06					6.10	240.27	-0.44		5.26	207.24
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.05					6.12	240 3/4	-0.25		5.46	214 6/7
MID SD CRN	-0.26	1/2				5.90					
HI SD CRN	-0.23					5.93	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 12/21/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0286 up 0.0001

Chicago soybeans closed slightly higher.

JAN12 HI 11.59

LOW 11.32 1/4

CLOSE 11.53 3/4 Up 9 1/4

NOV12 HI 11.79 3/4

LOW 11.54 1/4

CLOSE 11.75 1/2 Up 9

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.50					11.04	405.56	-0.70		11.06	406.20
CK High	-0.42					11.12	408.50	-0.55		11.21	411.71
CK Average	-0.45				-0.79	11.09	407.46	-0.63	-0.99	11.13	408.84
Essex Cty	-0.30					11.24	412.91	-0.50		11.26	413.55
Mdsx Low	-0.45					11.09	407.40	-0.65		11.11	408.04
Mdsx High	-0.44					11.10	407.76	-0.65		11.11	408.04
Mdsx Average	-0.45				-0.79	11.09	407.58	-0.65	-1.02	11.11	408.04
Hensall	-0.43					11.11	408.31	-0.65		11.11	408.04
Bruce	-0.45					11.09	407.40	-0.65		11.11	408.04
Putnam	-0.45					11.09	407.40	-0.65		11.11	408.04
Burford	-0.40					11.14	409.23	-0.65		11.11	408.04
Port Perry	-0.47					11.07	406.66	-0.68		11.08	406.94
Norfolk	-0.37					11.17	410.34	-0.61		11.15	409.51
Palmerston	-0.40					11.14	409.23	-0.65		11.11	408.04
Varna	-0.40					11.14	409.23	-0.60		11.16	409.88
Trenton	-0.45					11.09	407.40	-0.50		11.26	413.55
Winchester	-0.45					11.09	407.40	-0.45		11.31	415.39
North Gower	-0.43					11.11	408.13	-0.68		11.08	406.94
Huron FOB	-0.25					11.29	414.74	-0.50		11.26	413.55
Kent FOB	-0.42					11.12	408.50	-0.67		11.09	407.30
Lambton FOB	-0.42					11.12	408.50	-0.67		11.09	407.30
Middlesex FOB	-0.16	-0.34	-0.29	N/A		11.38	418.05	-0.49		11.27	413.92
PROCESSORS											
Hamilton	0.20	0.00	-0.05	-0.05		11.74	431.28	-0.15		11.61	426.41
Windsor	-0.08	0.03	-0.11	-0.05		11.46	420.99	-0.27		11.49	422.00
Winchester	-0.35					11.19	411.07	-0.45		11.31	415.39
TRANSFER											
Hamilton	-0.30	N/A	N/A	N/A		11.24	412.91	-0.10		11.66	428.25
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.00					11.54	423.93	0.25		12.01	441.11
Toledo El.	-0.19					11.35	417.12	-0.60		11.16	409.95

FARM MARKET NEWS - WHEAT REPORT FOR 12/21/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0286 up 0.0001

Chicago wheat closed slightly higher.

MAR12	HI	6.18	JUL12	HI	6.53 1/4
	LOW	6.00		LOW	6.36 1/4
	CLOSE	6.17 Up 9 1/4		CLOSE	6.52 1/4 Up 8 1/2

Minni wheat closed narrowly mixed.

MAR12	HI	8.42 1/2	SEP12	HI	7.82 1/2
	LOW	8.31		LOW	7.75 1/2
	CLOSE	8.41 3/4 Up 2 1/2		CLOSE	7.80 Down 1 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.02	0.85	0.23	-0.16
CAD \$/bu	6.15	7.02	6.40	8.26
CAD \$/tonne	225.86	258.02	235.32	303.33

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	N/A	-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	-0.12	N/A	N/A	N/A	-0.24	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	0.52	-0.02	N/A	N/A	0.66	-0.21	N/A
Brigden	N/A	0.52	-0.02	N/A	N/A	0.66	-0.21	N/A
Palmerston	N/A	0.84	0.01	-0.16	N/A	0.61	-0.22	-0.07
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	0.09
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	0.40	N/A	N/A	N/A	-0.25	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	0.90	0.49	N/A	0.31	1.23	0.51	N/A

Toledo El. Spot 6.09US 6.27CA 6.49US 6.69CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.10	0.92	-0.11	0.29
CAD \$/bu	6.62	7.45	6.42	8.09
CAD \$/tonne	243.34	273.65	235.76	297.42

(C)-Basis over the Chicago Board of Trade futures

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	280.00 - 295.00
Bayport Oats	310.00
Bayport Barley	280.00
FOB Hm Soymeal	364.65 - 372.37
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00