

FARM MARKET NEWS - CORN REPORT FOR 12/27/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0208 up 0.0000
Chicago corn closed moderately higher to higher.

MAR12 HI 6.36 3/4
 LOW 6.24 3/4
 CLOSE 6.33 1/4 Up 13 3/4

DEC12 HI 5.80
 LOW 5.73
 CLOSE 5.77 1/4 Up 8 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					6.03	237.49	-0.50		5.27	207.57
CK High	-0.25					6.08	239.46	-0.50		5.27	207.57
CK Avg	-0.29				-0.42	6.04	237.82	-0.50	-0.63	5.27	207.57
Essex Cty	-0.30					6.03	237.49	-0.50		5.27	207.57
Mdsx Low	-0.30					6.03	237.49	-0.50		5.27	207.57
Mdsx High	-0.30					6.03	237.49	-0.50		5.27	207.57
Mdsx Avg	-0.30				-0.43	6.03	237.49	-0.50	-0.63	5.27	207.57
Hensall	-0.28					6.06	238.47	-0.48		5.30	208.55
Bruce	-0.30					6.03	237.49	-0.50		5.27	207.57
Putnam	-0.30					6.03	237.49	-0.50		5.27	207.57
Burford	-0.30					6.03	237.49	-0.50		5.27	207.57
Port Perry	-0.35					5.98	235.52	-0.55		5.22	205.60
Norfolk	-0.25					6.08	239.46	-0.50		5.27	207.57
Palmerston	-0.25					6.08	239.46	-0.45		5.32	209.54
Varna	-0.25					6.08	239.46	-0.45		5.32	209.54
Trenton	-0.15					6.18	243.39	-0.50		5.27	207.57
Winchester	N/A							N/A			
North Gower	-0.60					5.73	225.68	-0.45		5.32	209.54
Huron FOB	-0.10					6.23	245.36	-0.40		5.37	211.51
Kent FOB	-0.25					6.08	239.46	-0.50		5.27	207.57
Lamb FOB	-0.25					6.08	239.46	-0.50		5.27	207.57
Mdsx FOB	-0.30	-0.20	-0.20	-0.25		6.03	237.49	-0.50		5.27	207.57
FOB SW Que	-0.10					6.23	245.36	-0.10		5.67	223.32
Track	0.18					6.51	256.19	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.50		5.27	207.57
Jhnstwn-Eth	N/A	0.25	0.30	0.30				-0.40		5.37	211.51
Aylmer-Eth	-0.05	0.05	0.10	0.05		6.28	247.33	N/A			
Sarn-Eth	0.00	0.05	0.10	0.05		6.33	249.30	N/A			
ClIngwd-Eth	0.20	N/A	N/A	N/A		6.53	257.17	-0.30*		5.47	215.44
London-Cas	0.00	0.10	0.10	0.10		6.33	249.30	-0.35		5.42	213.47
Pt.Colb-Cas	0.00	0.30	0.30	0.25		6.33	249.30	-0.30		5.47	215.44
Cardnl-Cas	0.00	0.30	0.30	0.25		6.33	249.30	-0.30		5.47	215.44
W O Feed	0.23				0.21	6.56	258.35				
US Rep	0.65				0.63	6.98	274.89				
Toledo El.	-0.06					6.27	246.89	-0.44		5.33	209.96
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.00					6.33	249 2/7	-0.25		5.52	217 2/5
MID SD CRN	-0.27	1/2				6.05	3/4				
HI SD CRN	-0.25					6.08	1/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 12/27/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0208 up 0.0000

Chicago soybeans closed higher.

MAR12 HI 12.15
 LOW 11.82
 CLOSE 12.09 1/2 Up 37

NOV12 HI 12.12 3/4
 LOW 11.85 1/4
 CLOSE 12.06 Up 27

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAR12+MAR12+MAY12										
CK Low	-0.70					11.40	418.69	-0.78		11.28	414.47
CK High	-0.65					11.45	420.53	-0.58		11.48	421.82
CK Average	-0.68				-0.92	11.42	419.49	-0.72	-0.98	11.34	416.61
Essex Cty	-0.57					11.53	423.47	-0.57		11.49	422.19
Mdsx Low	-0.70					11.40	418.69	-0.75		11.31	415.57
Mdsx High	-0.64					11.46	420.90	-0.74		11.32	415.94
Mdsx Average	-0.67				-0.91	11.43	419.80	-0.75	-1.01	11.32	415.76
Hensall	-0.69					11.41	419.06	-0.73		11.34	416.49
Bruce	-0.70					11.40	418.69	-0.75		11.31	415.57
Putnam	-0.70					11.40	418.69	-0.75		11.31	415.57
Burford	-0.64					11.46	420.90	-0.74		11.32	415.94
Port Perry	-0.67					11.43	419.80	-0.77		11.29	414.84
Norfolk	-0.61					11.49	422.00	-0.71		11.35	417.04
Palmerston	-0.40					11.70	429.72	-0.65		11.41	419.25
Varna	-0.40					11.70	429.72	-0.60		11.46	421.08
Trenton	-0.55					11.55	424.21	-0.70		11.36	417.41
Winchester	-0.47					11.63	427.15	-0.46		11.60	426.23
North Gower	-0.90					11.20	411.35	-1.05		11.01	404.55
Huron FOB	-0.53					11.57	424.94	-0.55		11.51	422.92
Kent FOB	-0.66					11.44	420.16	-0.77		11.29	414.84
Lambton FOB	-0.66					11.44	420.16	-0.77		11.29	414.84
Middlesex FOB	-0.43	-0.43	-0.43	N/A		11.67	428.62	-0.58		11.48	421.82
PROCESSORS											
Hamilton	-0.05	-0.05	-0.15	-0.15		12.05	442.58	-0.25		11.81	433.94
Windsor	-0.34	-0.06	-0.20	-0.15		11.76	431.92	-0.36		11.70	429.90
Winchester	-0.37					11.73	430.82	-0.36		11.70	429.90
TRANSFER											
Hamilton	-0.58	N/A	N/A	N/A		11.52	423.10	-0.20		11.86	435.78
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.28					11.82	434.13	0.15		12.21	448.64
Toledo El.	-0.37					11.73	430.92	-0.59		11.47	421.35

FARM MARKET NEWS - WHEAT REPORT FOR 12/27/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0208 up 0.0000

Chicago wheat closed higher.

MAR12	HI	6.47	JUL12	HI	6.78 1/4
	LOW	6.27		LOW	6.60 1/4
	CLOSE	6.44 3/4 Up 22 3/4		CLOSE	6.76 Up 20 1/2

Minni wheat closed moderately higher.

MAR12	HI	8.73 1/2	SEP12	HI	8.00
	LOW	8.45 1/4		LOW	7.80 3/4
	CLOSE	8.62 1/2 Up 18		CLOSE	7.94 3/4 Up 18

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.07	0.79	0.18	-0.23
CAD \$/bu	6.37	7.24	6.63	8.39
CAD \$/tonne	234.17	266.03	243.54	308.29

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	-0.17	0.54	-0.07	N/A	N/A	0.50	-0.27	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	-0.45	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.20
Essex	N/A	N/A	-0.17	N/A	N/A	N/A	-0.29	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	-0.07	N/A	N/A	0.64	-0.27	N/A
Brigden	N/A	0.50	-0.07	N/A	N/A	0.64	-0.27	N/A
Palmerston	N/A	0.80	-0.02	-0.20	N/A	0.58	-0.25	-0.11
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	-0.64	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.11
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	0.20	N/A	N/A	N/A	-0.40	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	0.84	0.44	N/A	0.25	1.17	0.45	N/A

Toledo El. Spot 6.37US 6.50CA 6.73US 6.88CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.04	0.86	-0.16	0.22
CAD \$/bu	6.80	7.62	6.60	8.17
CAD \$/tonne	250.04	280.07	242.53	300.25

(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	370.05 - 379.97
DDG's FOB Srn, Wndr, Aylm	170.00 - 178.00