

FARM MARKET NEWS - CORN REPORT FOR 5/2/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9492 up 0.0006
Chicago corn closed moderately to sharply lower.

JUL11 HI 7.61 1/2
 LOW 7.31 3/4
 CLOSE 7.34 1/2 Down 22

DEC11 HI 6.75
 LOW 6.58
 CLOSE 6.61 1/4 Down 8 1/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+JUL11	+SEP11	+SEP11							
CK Low	-0.65					6.70	263.57	-1.15		5.46	215.05
CK High	-0.65					6.70	263.57	-1.10		5.51	217.02
CK Avg	-0.65				-0.30	6.70	263.57	-1.11	-0.79	5.50	216.69
Essex Cty	-0.65					6.70	263.57	-1.10		5.51	217.02
Mdsx Low	-0.65					6.70	263.57	-1.15		5.46	215.05
Mdsx High	-0.65					6.70	263.57	-1.10		5.51	217.02
Mdsx Avg	-0.65				-0.30	6.70	263.57	-1.12	-0.80	5.50	216.36
Hensall	-0.65					6.70	263.57	-1.10		5.51	217.02
Bruce	-0.65					6.70	263.57	-1.10		5.51	217.02
Putnam	-0.65					6.70	263.57	-1.10		5.51	217.02
Princeton	-0.65					6.70	263.57	-1.10		5.51	217.02
Durham	-0.65					6.70	263.57	-1.15		5.46	215.05
Norfolk	-0.65					6.70	263.57	-1.10		5.51	217.02
Trenton	-0.65					6.70	263.57	-1.15		5.46	215.05
Winchester	-0.40					6.95	273.41	-1.00		5.61	220.95
North Gower	-0.70					6.65	261.60	-1.25		5.36	211.11
Huron FOB	-0.65					6.70	263.57	-1.05		5.56	218.99
Kent FOB	-0.65					6.70	263.57	-1.10		5.51	217.02
Lamb FOB	-0.65					6.70	263.57	-1.10		5.51	217.02
Mdsx FOB	-0.65	N/A	N/A	N/A		6.70	263.57	-1.10		5.51	217.02
FOB SW Que	-0.50					6.85	269.48	-0.90		5.71	224.89
Track	-0.18					7.17	282.27	N/A			
PROCESSORS											
Chat-Eth	N/A	-0.45	0.00	0.08				-0.75		5.86	230.80
Jhnstwn-Eth	N/A	N/A	N/A	N/A				N/A			
Aylmer-Eth	-0.55	-0.55	N/A	N/A		6.80	267.51	N/A			
Sarn-Eth	N/A	-0.50	-0.30	-0.20				N/A			
ClIngwd-Eth	-0.50	N/A	N/A	N/A		6.85	269.48	-0.80*		5.81	228.83
Kwrth-Eth	-0.25	N/A	N/A	N/A		7.10	279.32	N/A			
London-Cas	N/A	N/A	0.00	0.20				N/A		6.02	236.80
Pt.Colb-Cas	N/A	N/A	0.20	0.25				N/A		6.07	238.77
Cardnl-Cas	N/A	N/A	0.25	0.30				N/A		6.07	238.77
W O Feed	-0.33				-0.28	7.02	276.17				
US Rep	0.20				0.25	7.55	297.03				
Toledo El.	-0.11					7.23	284.66	-0.45		6.17	242.71
TRANSFER											
Sarnia	-0.65					6.70	263.57	-1.00		5.61	220.95
Pt. Stanley	-0.76					6.59	259.24	-1.17		5.44	214 1/4
Hamilton	-0.37					6.98	274.59	-0.88		5.73	225 2/3
MID SD CRN								-1.12	1/2	5.48	3/4
HI SD CRN								-1.10		5.51	1/4

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/2/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9492 up 0.0006

Chicago soybeans closed slightly lower.

JUL11 HI 14.02 1/2
LOW 13.81 1/4
CLOSE 13.93 Down 1

NOV11 HI 13.82
LOW 13.63
CLOSE 13.73 3/4 Down 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL11	+JUL11	+AUG11							
CK Low	-1.23					12.70	466.65	-1.59		12.15	446.34
CK High	-1.15					12.78	469.58	-1.54		12.20	448.18
CK Average	-1.17				-0.50	12.76	468.97	-1.56	-0.90	12.18	447.51
Essex Cty	-1.20					12.73	467.75	-1.59		12.15	446.34
Mdsx Low	-1.16					12.77	469.22	-1.56		12.18	447.45
Mdsx High	-1.13					12.80	470.32	-1.54		12.20	448.18
Mdsx Average	-1.15				-0.48	12.78	469.71	-1.55	-0.89	12.19	447.81
Hensall	-1.15					12.78	469.58	-1.50		12.24	449.65
Bruce	-1.15					12.78	469.58	-1.55		12.19	447.81
Putnam	-1.10					12.83	471.42	-1.55		12.19	447.81
Princeton	-1.16					12.77	469.22	-1.56		12.18	447.45
Durham	-1.13					12.80	470.32	-1.57		12.17	447.08
Norfolk	-1.12					12.81	470.69	-1.54		12.20	448.18
Trenton	-1.30					12.63	464.07	-1.45		12.29	451.49
Winchester	-1.40					12.53	460.40	-1.33		12.41	455.90
North Gower	-1.20					12.73	467.75	-1.45		12.29	451.49
Huron FOB	-1.00					12.93	475.10	-1.45		12.29	451.49
Kent FOB	-1.17					12.76	468.85	-1.59		12.15	446.34
Lambton FOB	-1.17					12.76	468.85	-1.59		12.15	446.34
Middlesex FOB	-0.92	-0.90	N/A	N/A		13.01	478.04	-1.37		12.37	454.43
PROCESSORS											
Hamilton	-0.69	-0.84	-0.80	-0.85		13.24	486.49	-1.15		12.59	462.51
Windsor	-0.74	-0.75	-0.07	N/A		13.19	484.65	-1.20		12.54	460.67
Winchester	-1.00					12.93	475.10	-1.33		12.41	455.90
TRANSFER											
Hamilton	-0.75	N/A	N/A	N/A		13.18	484.28	-1.05		12.69	466.19
Pt. Stanley	-1.10					12.83	471.42	-1.50		12.24	449.65
Sarnia	-1.00					12.93	475.10	-1.18		12.56	461.41
Owen Sound	N/A							N/A			
Sorel QC	-0.47					13.46	494.57	-0.75		12.99	477.21
Toledo El.	-0.23					13.70	503.44	-0.46		13.28	487.98

FARM MARKET NEWS - WHEAT REPORT FOR 5/2/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9492 up 0.0006

Chicago wheat closed slightly lower.

JUL11 HI 8.24 1/2
LOW 7.89
CLOSE 7.91 3/4 Down 9 1/2

JUL11 HI 8.24 1/2
LOW 7.89
CLOSE 7.91 3/4 Down 9 1/2

Minni wheat closed moderately lower.

JUL11 HI 9.71 3/4
LOW 9.33 1/2
CLOSE 9.37 1/2 Down 10 1/2

SEP11 HI 9.69 3/4
LOW 9.31 1/2
CLOSE 9.33 3/4 Down 13 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-1.09	-0.48	-0.95	-0.59
CAD \$/bu	6.82	7.44	6.97	8.78
CAD \$/tonne	250.72	273.46	255.97	322.70

Direct Market	Harvest 2010				Harvest 2011			
	DELIVERED BASIS				DELIVERED BASIS			
	SWW(C)	HRW(C)	SRW(C)	HRS(M)	SWW(C)	HRW(C)	SRW(C)	HRS(M)
ELEVATORS								
Brgssvll	N/A	-0.45	-1.00	N/A	N/A	-0.70	-1.57	N/A
London	-1.04	-0.76	-1.28	N/A	-1.06	-0.82	-1.58	N/A
Hensall	-0.80	N/A	-1.15	N/A	-0.85	N/A	-1.55	N/A
Trenton	N/A	N/A	N/A	N/A	N/A	N/A	-1.30	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-1.30
Essex	N/A	N/A	-1.07	N/A	N/A	N/A	-1.59	N/A
Norwich	-0.80	N/A	-1.15	N/A	-0.85	N/A	-1.55	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.80	N/A	-1.15	N/A	-0.85	N/A	-1.55	N/A
Chatham	N/A	-0.60	-1.21	N/A	N/A	-0.60	-1.53	N/A
Brigden	N/A	-0.60	-1.21	N/A	N/A	-0.60	-1.53	N/A
Palmerston	N/A	-0.58	-1.16	-0.08	N/A	-1.17	-1.93	-0.97
Mitchell	-0.80	-0.60	-1.15	N/A	-0.85	-0.70	-1.55	N/A
Thornton	N/A	N/A	N/A	-1.54	N/A	N/A	N/A	-1.62
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-1.20
TERMINAL								
Sarnia	-0.79	-0.27	-0.79	N/A	-0.91	-0.38	-1.24	N/A
Hamilton	N/A	N/A	-0.50	N/A	N/A	N/A	-1.00	N/A
Pt. Stanley	N/A	N/A	-0.90	N/A	N/A	N/A	-1.45	N/A
PROCESSORS								
Toledo FM	N/A	N/A	-0.68	N/A	-0.14	0.29	-0.62	N/A

Toledo El. Spot 7.50US

7.14CA

7.64US

7.27CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-1.05	-0.48	-1.33	-1.02
CAD \$/bu	6.87	7.44	6.59	8.32
CAD \$/tonne	252.47	273.46	241.98	305.64

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat 290.00 - 298.00
Bayport Oats 300.00
Bayport Barley 257.00
FOB Hm Soymeal 385.04 - 386.15
DDG's FOB Srn, Wndr, Aylm 220.00 - 240.00