

FARM MARKET NEWS - CORN REPORT FOR 5/12/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9658 up 0.0076
Chicago corn closed slightly higher.

JUL11 HI 6.92 1/2
 LOW 6.59
 CLOSE 6.80 1/2 Up 3 1/4

DEC11 HI 6.35
 LOW 6.15 1/4
 CLOSE 6.30 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		+JUL11	+SEP11	+SEP11							
CK Low	-0.55					6.26	246.25	-1.00		5.31	208.85
CK High	-0.45					6.36	250.19	-1.00		5.31	208.85
CK Avg	-0.47				-0.22	6.34	249.53	-1.00	-0.77	5.31	208.85
Essex Cty	-0.55					6.26	246.25	-1.00		5.31	208.85
Mdsx Low	-0.55					6.26	246.25	-1.00		5.31	208.85
Mdsx High	-0.45					6.36	250.19	-1.00		5.31	208.85
Mdsx Avg	-0.48				-0.23	6.32	248.87	-1.00	-0.77	5.31	208.85
Hensall	-0.45					6.36	250.19	-1.00		5.31	208.85
Bruce	-0.45					6.36	250.19	-1.00		5.31	208.85
Putnam	-0.45					6.36	250.19	-1.00		5.31	208.85
Princeton	-0.55					6.26	246.25	-1.00		5.31	208.85
Durham	-0.45					6.36	250.19	-1.05		5.26	206.88
Norfolk	-0.45					6.36	250.19	-1.00		5.31	208.85
Trenton	-0.45					6.36	250.19	-1.05		5.26	206.88
Winchester	-0.15					6.66	262.00	-0.95		5.36	210.82
North Gower	-0.55					6.26	246.25	-1.25		5.06	199.01
Huron FOB	-0.45					6.36	250.19	-1.00		5.31	208.85
Kent FOB	-0.45					6.36	250.19	-1.00		5.31	208.85
Lamb FOB	-0.45					6.36	250.19	-1.00		5.31	208.85
Mdsx FOB	-0.45	-0.45	-0.10	0.10		6.36	250.19	-1.00		5.31	208.85
FOB SW Que	-0.40					6.41	252.15	-0.80		5.51	216.72
Track	0.08					6.88	270.85	N/A			
PROCESSORS											
Chat-Eth	N/A	-0.40	0.15	0.35				-0.75		5.56	218.69
Jhnstwn-Eth	N/A	N/A	N/A	N/A				N/A			
Aylmer-Eth	-0.30	-0.30	0.00	N/A		6.51	256.09	N/A			
Sarn-Eth	N/A	-0.35	0.20	0.40				N/A			
ClIngwd-Eth	-0.50	N/A	N/A	N/A		6.31	248.22	-0.80*		5.51	216.72
Kwrth-Eth	0.20	-0.15	0.15	N/A		7.01	275.77	N/A			
London-Cas	N/A	N/A	0.05	0.25				-0.70		5.61	220.66
Pt.Colb-Cas	N/A	N/A	0.25	0.35				-0.65		5.66	222.63
Cardnl-Cas	N/A	0.00	0.30	0.35				-0.65		5.66	222.63
W O Feed	-0.19				-0.16	6.61	260.26				
US Rep	0.50				0.53	7.31	287.59				
Toledo El.	-0.06					6.75	265.63	-0.45		5.85	230.40
TRANSFER											
Sarnia	-0.55					6.26	246.25	-1.00		5.31	208.85
Pt. Stanley	-0.57					6.24	245.46	-1.00		5.31	208 6/7
Hamilton	-0.06					6.75	265.54	-0.78		5.53	217 1/2
MID SD CRN								-1.00		5.30	1/2
HL SD CRN								-1.00		5.30	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/12/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9658 up 0.0076

Chicago soybeans closed slightly higher.

JUL11 HI 13.59 3/4
 LOW 13.13 1/2
 CLOSE 13.42 3/4 Up 11

NOV11 HI 13.39 1/2
 LOW 13.00 3/4
 CLOSE 13.26 1/4 Up 5 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL11	+JUL11	+AUG11							
CK Low	-0.90					12.53	460.31	-1.40		11.86	435.87
CK High	-0.82					12.61	463.25	-1.29		11.97	439.91
CK Average	-0.87				-0.37	12.56	461.59	-1.35	-0.86	11.92	437.89
Essex Cty	-0.77					12.66	465.08	-1.24		12.02	441.75
Mdsx Low	-0.97					12.46	457.73	-1.39		11.87	436.24
Mdsx High	-0.89					12.54	460.67	-1.31		11.95	439.18
Mdsx Average	-0.92				-0.42	12.51	459.57	-1.35	-0.86	11.91	437.71
Hensall	-0.93					12.50	459.39	-1.40		11.86	435.87
Bruce	-0.90					12.53	460.31	-1.35		11.91	437.71
Putnam	-0.90					12.53	460.31	-1.35		11.91	437.71
Princeton	-0.80					12.63	463.98	-1.25		12.01	441.38
Durham	-0.93					12.50	459.20	-1.36		11.90	437.34
Norfolk	-0.77					12.66	465.08	-1.25		12.01	441.38
Trenton	-1.10					12.33	452.96	-1.30		11.96	439.55
Winchester	-0.95					12.48	458.47	-1.35		11.91	437.71
North Gower	-0.95					12.48	458.47	-1.35		11.91	437.71
Huron FOB	-0.85					12.58	462.14	-1.30		11.96	439.55
Kent FOB	-0.82					12.61	463.25	-1.30		11.96	439.55
Lambton FOB	-0.82					12.61	463.25	-1.30		11.96	439.55
Middlesex FOB	-0.66	-0.66	N/A	N/A		12.77	469.13	-1.14		12.12	445.43
PROCESSORS											
Hamilton	-0.35	-0.40	-0.55	-0.65		13.08	480.52	-0.85		12.41	456.08
Windsor	-0.44	-0.44	-0.52	N/A		12.99	477.21	-1.01		12.25	450.20
Winchester	-0.90					12.53	460.31	-1.22		12.04	442.49
TRANSFER											
Hamilton	-0.50	N/A	N/A	N/A		12.93	475.00	-0.85		12.41	456.08
Pt. Stanley	-1.00					12.43	456.63	-1.35		11.91	437.71
Sarnia	-0.73					12.70	466.55	-0.90		12.36	454.24
Owen Sound	N/A							N/A			
Sorel QC	-0.70					12.73	467.66	-0.55		12.71	467.10
Toledo El.	-0.14					13.28	488.07	-0.46		12.80	470.33

FARM MARKET NEWS - WHEAT REPORT FOR 5/12/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9658 up 0.0076

Chicago wheat closed lower.

JUL11	HI	7.65		JUL11	HI	7.65	
	LOW	7.28 1/2			LOW	7.28 1/2	
	CLOSE	7.35 1/2	Down 23 1/2		CLOSE	7.35 1/2	Down 23 1/2

Minni wheat closed lower.

JUL11	HI	9.32		SEP11	HI	9.34 1/2	
	LOW	9.00 3/4			LOW	9.05	
	CLOSE	9.04 3/4	Down 20 3/4		CLOSE	9.07	Down 20 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.99	-0.37	-0.85	-0.48
CAD \$/bu	6.36	6.99	6.51	8.57
CAD \$/tonne	233.74	256.74	239.05	314.87

Direct Market	Harvest 2010				Harvest 2011			
	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	-1.05	N/A	N/A	-0.55	-1.45	N/A
London	-0.72	-0.48	-1.11	N/A	-0.86	-0.61	-1.43	N/A
Hensall	-0.70	N/A	-1.05	N/A	-0.80	N/A	-1.45	N/A
Trenton	N/A	N/A	N/A	N/A	N/A	N/A	-1.35	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-1.30
Essex	N/A	N/A	-0.90	N/A	N/A	N/A	-1.48	N/A
Norwich	-0.70	N/A	-1.05	N/A	-0.80	N/A	-1.45	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.70	N/A	-1.05	N/A	-0.80	N/A	-1.45	N/A
Chatham	N/A	-0.48	-1.03	N/A	N/A	-0.48	-1.36	N/A
Brigden	N/A	-0.48	-1.03	N/A	N/A	-0.48	-1.36	N/A
Palmerston	N/A	-0.23	-0.92	0.09	N/A	-0.31	-1.27	-0.82
Mitchell	-0.70	-0.50	-1.05	N/A	-0.80	-0.60	-1.45	N/A
Thornton	N/A	N/A	N/A	-1.11	N/A	N/A	N/A	-1.66
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-1.00
TERMINAL								
Sarnia	-0.58	-0.14	-0.67	N/A	-0.69	-0.16	-1.03	N/A
Hamilton	N/A	N/A	-0.25	N/A	N/A	N/A	-0.75	N/A
Pt. Stanley	N/A	N/A	-0.80	N/A	N/A	N/A	-1.20	N/A
PROCESSORS								
Toledo FM	N/A	N/A	N/A	N/A	-0.03	0.40	-0.37	N/A

Toledo El. Spot 6.93US 6.67CA 7.08US 6.81CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.95	-0.37	-1.23	-0.91
CAD \$/bu	6.41	6.99	6.12	8.16
CAD \$/tonne	235.51	256.74	224.89	299.74

(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	215.00 - 230.00