

FARM MARKET NEWS - CORN REPORT FOR 5/16/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9703 down 0.0006
Chicago corn closed moderately higher to higher.

JUL11 HI 7.08
 LOW 6.88 3/4
 CLOSE 6.97 1/2 Up 15 1/2

DEC11 HI 6.45 3/4
 LOW 6.29 1/4
 CLOSE 6.35 1/2 Up 8 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					6.43	252.94	-1.00		5.36	210.82
CK High	-0.40					6.58	258.85	-0.95		5.41	212.79
CK Avg	-0.43				-0.24	6.55	257.67	-0.99	-0.82	5.37	211.21
Essex Cty	-0.55					6.43	252.94	-1.00		5.36	210.82
Mdsx Low	-0.55					6.43	252.94	-1.00		5.36	210.82
Mdsx High	-0.40					6.58	258.85	-1.00		5.36	210.82
Mdsx Avg	-0.45				-0.26	6.53	256.88	-1.00	-0.83	5.36	210.82
Hensall	-0.40					6.58	258.85	-0.98		5.38	211.80
Bruce	-0.40					6.58	258.85	N/A		5.67	223.02
Putnam	-0.40					6.58	258.85	-1.00		5.36	210.82
Princeton	-0.55					6.43	252.94	-1.00		5.36	210.82
Durham	-0.40					6.58	258.85	-1.05		5.31	208.85
Norfolk	-0.40					6.58	258.85	-0.95		5.41	212.79
Trenton	-0.45					6.53	256.88	-1.05		5.31	208.85
Winchester	-0.15					6.83	268.69	-0.95		5.41	212.79
North Gower	-0.45					6.53	256.88	-1.20		5.16	202.94
Huron FOB	-0.45					6.53	256.88	-0.95		5.41	212.79
Kent FOB	-0.40					6.58	258.85	-0.95		5.41	212.79
Lamb FOB	-0.40					6.58	258.85	-0.95		5.41	212.79
Mdsx FOB	-0.40	-0.35	0.00	N/A		6.58	258.85	-0.95		5.41	212.79
FOB SW Que	-0.35					6.63	260.81	-0.75		5.61	220.66
Track	0.08					7.05	277.55	N/A			
PROCESSORS											
Chat-Eth	N/A	-0.40	0.15	0.35				-0.75		5.61	220.66
Jhnstwn-Eth	N/A	N/A	N/A	N/A				N/A			
Aylmer-Eth	-0.30	-0.30	0.00	N/A		6.68	262.78	N/A			
Sarn-Eth	N/A	-0.35	0.20	0.40				N/A			
ClIngwd-Eth	-0.50	N/A	N/A	N/A		6.48	254.91	-0.80*		5.56	218.69
Kwrth-Eth	0.20	-0.15	0.15	N/A		7.18	282.47	N/A			
London-Cas	N/A	N/A	0.05	0.25				-0.70		5.66	222.63
Pt.Colb-Cas	N/A	N/A	0.25	0.35				-0.65		5.71	224.60
Cardnl-Cas	N/A	0.00	0.30	0.35				-0.65		5.71	224.60
W O Feed	-0.12				-0.10	6.85	269.71				
US Rep	0.50				0.53	7.48	294.28				
Toledo El.	-0.01					6.97	274.21	-0.46		5.90	232.18
TRANSFER											
Sarnia	-0.55					6.43	252.94	-1.00		5.36	210.82
Pt. Stanley	-0.52					6.46	254.12	-0.97		5.39	212
Hamilton	-0.03					6.95	273.41	-0.74		5.62	221
MID SD CRN								-0.97	1/2	5.38	
HI SD CRN								-0.95		5.40	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/16/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9703 down 0.0006

Chicago soybeans closed slightly lower.

JUL11 HI 13.44

LOW 13.22 1/2

CLOSE 13.26 1/2 Down 3

NOV11 HI 13.23

LOW 13.03

CLOSE 13.06 1/4 Down 4 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL11	+JUL11	+AUG11							
CK Low	-0.87					12.40	455.44	-1.29		11.77	432.57
CK High	-0.71					12.56	461.32	-1.25		11.81	434.04
CK Average	-0.79				-0.44	12.47	458.30	-1.26	-0.91	11.80	433.67
Essex Cty	-0.77					12.50	459.11	-1.24		11.82	434.40
Mdsx Low	-0.89					12.38	454.70	-1.31		11.75	431.83
Mdsx High	-0.80					12.47	458.01	-1.25		11.81	434.04
Mdsx Average	-0.84				-0.48	12.43	456.66	-1.27	-0.92	11.79	433.30
Hensall	-0.83					12.44	457.09	-1.30		11.76	432.20
Bruce	-0.80					12.47	458.01	-1.25		11.81	434.04
Putnam	-0.80					12.47	458.01	-1.25		11.81	434.04
Princeton	-0.80					12.47	458.01	-1.25		11.81	434.04
Durham	-0.78					12.49	458.75	-1.22		11.84	435.14
Norfolk	-0.73					12.54	460.58	-1.21		11.85	435.50
Trenton	-1.10					12.17	446.99	-1.30		11.76	432.20
Winchester	-0.96					12.31	452.13	-1.21		11.85	435.50
North Gower	-0.75					12.52	459.85	-1.10		11.96	439.55
Huron FOB	-0.80					12.47	458.01	-1.30		11.76	432.20
Kent FOB	-0.78					12.49	458.75	-1.26		11.80	433.67
Lambton FOB	-0.78					12.49	458.75	-1.26		11.80	433.67
Middlesex FOB	-0.57	-0.57	N/A	N/A		12.70	466.46	-1.06		12.00	441.02
PROCESSORS											
Hamilton	-0.31	-0.31	-0.46	-0.51		12.96	476.01	-0.75		12.31	452.41
Windsor	-0.29	-0.29	-0.32	N/A		12.98	476.75	-0.87		12.19	448.00
Winchester	-0.85					12.42	456.17	-1.25		11.81	434.04
TRANSFER											
Hamilton	-0.40	N/A	N/A	N/A		12.87	472.71	-0.70		12.36	454.24
Pt. Stanley	-0.85					12.42	456.17	-1.20		11.86	435.87
Sarnia	-0.73					12.54	460.58	-0.90		12.16	446.90
Owen Sound	N/A							N/A			
Sorel QC	-0.60					12.67	465.36	-0.35		12.71	467.10
Toledo El.	-0.13					13.14	482.76	-0.47		12.60	462.80

FARM MARKET NEWS - WHEAT REPORT FOR 5/16/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9703 down 0.0006

Chicago wheat closed slightly higher.

JUL11	HI	7.47 3/4	JUL11	HI	7.47 3/4
	LOW	7.29 3/4		LOW	7.29 3/4
	CLOSE	7.36 1/2 Up 8 3/4		CLOSE	7.36 1/2 Up 8 3/4

Minni wheat closed slightly higher.

JUL11	HI	9.18 3/4	SEP11	HI	9.21 1/2
	LOW	9.02 1/4		LOW	9.07
	CLOSE	9.10 1/4 Up 10		CLOSE	9.13 1/2 Up 10

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.93	-0.29	-0.78	-0.39
CAD \$/bu	6.44	7.07	6.58	8.71
CAD \$/tonne	236.58	259.82	241.94	320.18

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	-0.47	-1.05	N/A	N/A	-0.47	-1.45	N/A
London	-0.64	-0.40	-0.98	N/A	-0.77	-0.48	-1.31	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	-1.25	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-1.30
Essex	N/A	N/A	-0.83	N/A	N/A	N/A	-1.36	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	-0.47	-1.03	N/A	N/A	-0.47	-1.36	N/A
Brigden	N/A	-0.47	-1.03	N/A	N/A	-0.47	-1.36	N/A
Palmerston	N/A	-0.21	-0.91	0.11	N/A	-0.28	-1.24	-0.79
Mitchell	-0.70	-0.50	-1.05	N/A	-0.80	-0.60	-1.45	N/A
Thornton	N/A	N/A	N/A	-1.01	N/A	N/A	N/A	-1.62
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TERMINAL								
Sarnia	-0.58	-0.14	-0.67	N/A	-0.69	-0.16	-1.03	N/A
Hamilton	N/A	N/A	-0.20	N/A	N/A	N/A	-0.75	N/A
Pt. Stanley	N/A	N/A	-0.75	N/A	N/A	N/A	-1.20	N/A
PROCESSORS								
Toledo FM	N/A	N/A	N/A	N/A	0.05	0.48	-0.29	N/A

Toledo El. Spot 7.04US 6.85CA 7.14US 6.94CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.88	-0.29	-1.17	-0.83
CAD \$/bu	6.49	7.07	6.20	8.31
CAD \$/tonne	238.37	259.82	227.64	305.24

(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	381.08 - 382.18
DDG's FOB Srn, Wndr, Aylm	215.00 - 230.00