

FARM MARKET NEWS - CORN REPORT FOR 5/18/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9723 down 0.0050
Chicago corn closed higher to sharply higher.

JUL11 HI 7.50 1/4
 LOW 7.21 1/2
 CLOSE 7.49 3/4 Up 29 1/2

DEC11 HI 6.76 1/2
 LOW 6.52 3/4
 CLOSE 6.72 3/4 Up 19 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	-0.40					7.10	279.42	-0.95		5.78	227.45
CK High	-0.35					7.15	281.38	-0.85		5.88	231.39
CK Avg	-0.38				-0.17	7.12	280.40	-0.87	-0.68	5.86	230.73
Essex Cty	-0.40					7.10	279.42	-0.95		5.78	227.45
Mdsx Low	-0.40					7.10	279.42	-0.95		5.78	227.45
Mdsx High	-0.35					7.15	281.38	-0.85		5.88	231.39
Mdsx Avg	-0.37				-0.16	7.13	280.73	-0.88	-0.70	5.84	230.07
Hensall	-0.35					7.15	281.38	-0.85		5.88	231.39
Bruce	-0.40					7.10	279.42	-0.85		5.88	231.39
Putnam	-0.40					7.10	279.42	-0.85		5.88	231.39
Princeton	-0.40					7.10	279.42	-0.95		5.78	227.45
Durham	-0.35					7.15	281.38	-0.90		5.83	229.42
Norfolk	-0.35					7.15	281.38	-0.85		5.88	231.39
Trenton	-0.40					7.10	279.42	-1.00		5.73	225.48
Winchester	-0.05					7.45	293.20	-0.80		5.93	233.36
North Gower	-0.35					7.15	281.38	-1.10		5.63	221.54
Huron FOB	-0.35					7.15	281.38	-0.75		5.98	235.32
Kent FOB	-0.35					7.15	281.38	-0.85		5.88	231.39
Lamb FOB	-0.35					7.15	281.38	-0.85		5.88	231.39
Mdsx FOB	-0.35	-0.35	0.00	0.20		7.15	281.38	-0.85		5.88	231.39
FOB SW Que	0.10					7.60	299.10	-0.70		6.03	237.29
Track	0.08					7.57	298.12	N/A			
PROCESSORS											
Chat-Eth	N/A	-0.40	0.15	0.35				-0.75		5.98	235.32
Jhnstwn-Eth	N/A	N/A	N/A	N/A				N/A			
Aylmer-Eth	-0.25	-0.25	0.20	0.30		7.25	285.32	-0.80		5.93	233.36
Sarn-Eth	N/A	-0.35	0.20	0.40				N/A			
ClIngwd-Eth	-0.25	N/A	N/A	N/A		7.25	285.32	-0.75*		5.98	235.32
Kwrth-Eth	N/A	-0.05	0.15	N/A				N/A			
London-Cas	N/A	N/A	0.05	0.25				-0.70		6.03	237.29
Pt.Colb-Cas	N/A	N/A	0.25	0.35				-0.65		6.08	239.26
Cardnl-Cas	N/A	0.00	0.30	0.95				-0.65		6.08	239.26
W O Feed	0.04				0.07	7.54	296.74				
US Rep	0.40				0.43	7.90	310.91				
Toledo El.	0.09					7.59	298.61	-0.46		6.27	246.85
TRANSFER											
Sarnia	-0.40					7.10	279.42	-0.95		5.78	227.45
Pt. Stanley	-0.53					6.97	274.30	-0.97		5.76	226 2/3
Hamilton	0.00					7.50	295.16	-0.60		6.13	241 2/9
MID SD CRN								-0.90	1	5.82	3/4
HI SD CRN								-0.85		5.87	3/4

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/18/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9723 down 0.0050

Chicago soybeans closed higher.

JUL11 HI 13.87 1/2

LOW 13.40 3/4

CLOSE 13.79 1/2 Up 38 1/2

NOV11 HI 13.60 1/4

LOW 13.20

CLOSE 13.53 1/4 Up 32 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL11	+JUL11	+AUG11							
CK Low	-0.80					13.00	477.48	-1.26		12.27	450.94
CK High	-0.69					13.11	481.53	-1.20		12.33	453.14
CK Average	-0.75				-0.38	13.04	479.26	-1.24	-0.87	12.30	451.79
Essex Cty	-0.70					13.10	481.16	-1.13		12.40	455.71
Mdsx Low	-0.80					13.00	477.48	-1.25		12.28	451.30
Mdsx High	-0.75					13.05	479.32	-1.21		12.32	452.77
Mdsx Average	-0.78				-0.41	13.01	478.10	-1.24	-0.87	12.30	451.79
Hensall	-0.75					13.05	479.32	-1.25		12.28	451.30
Bruce	-0.75					13.05	479.32	-1.25		12.28	451.30
Putnam	-0.75					13.05	479.32	-1.25		12.28	451.30
Princeton	-0.74					13.06	479.69	-1.15		12.38	454.98
Durham	-0.76					13.04	478.95	-1.22		12.31	452.41
Norfolk	-0.72					13.08	480.42	-1.21		12.32	452.77
Trenton	-1.00					12.80	470.14	-1.15		12.38	454.98
Winchester	-0.80					13.00	477.48	-1.08		12.45	457.55
North Gower	-0.75					13.05	479.32	-0.80		12.73	467.84
Huron FOB	-0.70					13.10	481.16	-1.20		12.33	453.14
Kent FOB	-0.77					13.03	478.59	-1.26		12.27	450.94
Lambton FOB	-0.77					13.03	478.59	-1.26		12.27	450.94
Middlesex FOB	-0.65	-0.65	N/A	N/A		13.15	483.00	-1.08		12.45	457.55
PROCESSORS											
Hamilton	-0.35	-0.35	-0.51	-0.56		13.45	494.02	-0.76		12.77	469.31
Windsor	-0.31	-0.31	-0.34	N/A		13.49	495.49	-0.89		12.64	464.53
Winchester	-0.75					13.05	479.32	-0.90		12.63	464.16
TRANSFER											
Hamilton	-0.45	N/A	N/A	N/A		13.35	490.34	-0.70		12.83	471.51
Pt. Stanley	-0.90					12.90	473.81	-1.15		12.38	454.98
Sarnia	-0.64					13.16	483.36	-0.77		12.76	468.94
Owen Sound	N/A							N/A			
Sorel QC	-0.60					13.20	484.83	-0.35		13.18	484.37
Toledo El.	-0.06					13.74	504.73	-0.47		13.07	480.08

FARM MARKET NEWS - WHEAT REPORT FOR 5/18/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9723 down 0.0050

Chicago wheat closed sharply higher.

JUL11	HI	8.22 1/4	JUL11	HI	8.22 1/4
	LOW	7.67		LOW	7.67
	CLOSE	8.17 Up 53		CLOSE	8.17 Up 53

Minni wheat closed sharply higher to limit up.

JUL11	HI	9.96 1/4	SEP11	HI	9.88 1/2
	LOW	9.36 1/4		LOW	9.37 3/4
	CLOSE	9.96 1/4 Up 60		CLOSE	9.83 3/4 Up 47

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.95	-0.32	-0.81	-0.42
CAD \$/bu	7.22	7.85	7.36	9.55
CAD \$/tonne	265.24	288.47	270.60	350.76

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	N/A	N/A	N/A	N/A	-0.40	-1.25	N/A
London	-0.63	-0.38	-0.97	N/A	-0.77	-0.48	-1.31	N/A
Hensall	-0.60	N/A	-0.95	N/A	-0.70	N/A	-1.35	N/A
Trenton	N/A	N/A	N/A	N/A	N/A	N/A	-1.15	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-1.30
Essex	N/A	N/A	-0.85	N/A	N/A	N/A	-1.38	N/A
Norwich	-0.60	N/A	-0.95	N/A	-0.70	N/A	-1.35	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.60	N/A	-0.95	N/A	-0.70	N/A	-1.35	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	-0.16	-0.86	0.17	N/A	-0.31	-1.28	-0.74
Mitchell	-0.60	-0.40	-0.95	N/A	-0.70	-0.50	-1.35	N/A
Thornton	N/A	N/A	N/A	-1.06	N/A	N/A	N/A	-1.64
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TERMINAL								
Sarnia	-0.51	-0.08	-0.61	N/A	-0.65	-0.11	-0.99	N/A
Hamilton	N/A	N/A	-0.35	N/A	N/A	N/A	-0.80	N/A
Pt. Stanley	N/A	N/A	-0.75	N/A	N/A	N/A	-1.25	N/A
PROCESSORS								
Toledo FM	N/A	N/A	N/A	N/A	0.02	0.46	-0.32	N/A

Toledo El. Spot 7.84US 7.63CA 7.94US 7.72CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.90	-0.32	-1.19	-0.85
CAD \$/bu	7.27	7.85	6.98	8.99
CAD \$/tonne	267.03	288.47	256.30	330.21

(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	399.04 - 400.15
DDG's FOB Srn, Wndr, Aylm	215.00 - 230.00