

FARM MARKET NEWS - CORN REPORT FOR 5/20/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9735 up 0.0034
Chicago corn closed slightly higher to higher.

JUL11 HI 7.65
 LOW 7.43 1/4
 CLOSE 7.59 1/2 Up 11 1/4

DEC11 HI 6.71 1/2
 LOW 6.53 1/2
 CLOSE 6.66 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	-0.30					7.30	287.19	-0.80		5.87	230.89
CK High	-0.25					7.35	289.16	-0.75		5.92	232.86
CK Avg	-0.29				-0.08	7.31	287.72	-0.79	-0.61	5.88	231.35
Essex Cty	-0.30					7.30	287.19	-0.80		5.87	230.89
Mdsx Low	-0.30					7.30	287.19	-0.80		5.87	230.89
Mdsx High	-0.30					7.30	287.19	-0.80		5.87	230.89
Mdsx Avg	-0.30				-0.09	7.30	287.19	-0.80	-0.62	5.87	230.89
Hensall	-0.30					7.30	287.19	-0.80		5.87	230.89
Bruce	-0.30					7.30	287.19	-0.80		5.87	230.89
Putnam	-0.30					7.30	287.19	-0.80		5.87	230.89
Princeton	-0.30					7.30	287.19	-0.80		5.87	230.89
Durham	-0.30					7.30	287.19	-0.80		5.87	230.89
Norfolk	-0.27					7.33	288.37	-0.78		5.89	231.68
Trenton	-0.35					7.25	285.22	-0.75		5.92	232.86
Winchester	-0.05					7.55	297.03	-0.65		6.02	236.80
North Gower	-0.35					7.25	285.22	-1.10		5.57	219.08
Huron FOB	-0.25					7.35	289.16	-0.75		5.92	232.86
Kent FOB	-0.27					7.33	288.37	-0.78		5.89	231.68
Lamb FOB	-0.27					7.33	288.37	-0.78		5.89	231.68
Mdsx FOB	-0.30	-0.30	0.15	0.30		7.30	287.19	-0.80		5.87	230.89
FOB SW Que	-0.20					7.40	291.13	-0.70		5.97	234.83
Track	0.08					7.67	301.95	N/A			
PROCESSORS											
Chat-Eth	N/A	-0.40	0.15	0.35				-0.75		5.92	232.86
Jhnstwn-Eth	N/A	N/A	N/A	N/A				N/A			
Aylmer-Eth	-0.25	-0.25	0.20	0.30		7.35	289.16	-0.80		5.87	230.89
Sarn-Eth	N/A	-0.15	0.35	0.50				N/A			
ClIngwd-Eth	-0.25	N/A	N/A	N/A		7.35	289.16	-0.75*		5.92	232.86
Kwrth-Eth	N/A	-0.10	0.15	N/A				N/A			
London-Cas	N/A	N/A	0.05	0.25				-0.70		5.97	234.83
Pt.Colb-Cas	N/A	N/A	0.25	0.35				-0.65		6.02	236.80
Cardnl-Cas	N/A	0.00	0.30	0.35				-0.65		6.02	236.80
W O Feed	0.04				0.07	7.64	300.58				
US Rep	0.40				0.43	8.00	314.75				
Toledo El.	0.12					7.71	303.60	-0.42		6.25	245.92
TRANSFER											
Sarnia	-0.30					7.30	287.19	-0.80		5.87	230.89
Pt. Stanley	-0.38					7.22	284.04	-0.87		5.80	228 1/7
Hamilton	-0.05					7.55	297.03	-0.72		5.95	234
MID SD CRN								-0.77	1/2	5.89	
HI SD CRN								-0.75		5.91	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/20/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9735 up 0.0034

Chicago soybeans closed steady to slightly higher.

JUL11 HI 13.96

LOW 13.65

CLOSE 13.80 1/4 Up 3/4

NOV11 HI 13.61

LOW 13.37 1/4

CLOSE 13.50 1/2 Up 1

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL11	+JUL11	+AUG11							
CK Low	-0.88					12.92	474.82	-1.30		12.21	448.46
CK High	-0.68					13.12	482.17	-1.15		12.36	453.97
CK Average	-0.75				-0.38	13.05	479.54	-1.24	-0.88	12.26	450.54
Essex Cty	-0.73					13.07	480.33	-1.24		12.27	450.66
Mdsx Low	-0.83					12.97	476.66	-1.31		12.20	448.09
Mdsx High	-0.75					13.05	479.60	-1.25		12.26	450.29
Mdsx Average	-0.79				-0.42	13.01	478.13	-1.27	-0.90	12.24	449.56
Hensall	-0.78					13.03	478.68	-1.28		12.23	449.38
Bruce	-0.75					13.05	479.60	-1.25		12.26	450.29
Putnam	-0.75					13.05	479.60	-1.25		12.26	450.29
Princeton	-0.83					12.97	476.66	-1.26		12.25	449.93
Durham	-0.75					13.05	479.60	-1.22		12.29	451.40
Norfolk	-0.65					13.15	483.27	-1.22		12.29	451.40
Trenton	-1.10					12.70	466.74	-1.30		12.21	448.46
Winchester	-0.92					12.88	473.35	-1.20		12.31	452.13
North Gower	-0.85					12.95	475.92	-0.85		12.66	464.99
Huron FOB	-0.70					13.10	481.43	-1.20		12.31	452.13
Kent FOB	-0.70					13.10	481.43	-1.27		12.24	449.56
Lambton FOB	-0.70					13.10	481.43	-1.27		12.24	449.56
Middlesex FOB	-0.74	-0.64	N/A	N/A		13.06	479.96	-1.06		12.45	457.28
PROCESSORS											
Hamilton	-0.35	-0.35	-0.52	-0.57		13.45	494.29	-0.77		12.74	467.93
Windsor	-0.33	-0.33	-0.32	N/A		13.47	495.03	-0.91		12.60	462.79
Winchester	-0.82					12.98	477.03	-1.10		12.41	455.81
TRANSFER											
Hamilton	-0.50	N/A	N/A	N/A		13.30	488.78	-0.75		12.76	468.67
Pt. Stanley	-0.90					12.90	474.09	-1.20		12.31	452.13
Sarnia	-0.71					13.09	481.07	-0.87		12.64	464.26
Owen Sound	N/A							N/A			
Sorel QC	-0.60					13.20	485.11	-0.35		13.16	483.36
Toledo El.	0.02					13.82	507.87	-0.42		13.09	480.85

FARM MARKET NEWS - WHEAT REPORT FOR 5/20/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9735 up 0.0034

Chicago wheat closed slightly lower.

JUL11	HI	8.18 1/2	JUL11	HI	8.18 1/2
	LOW	7.90		LOW	7.90
	CLOSE	8.06 1/2 Down 5 1/2		CLOSE	8.06 1/2 Down 5 1/2

Minni wheat closed slightly lower.

JUL11	HI	10.11 3/4	SEP11	HI	9.96
	LOW	9.78		LOW	9.69
	CLOSE	9.99 3/4 Down 6 1/2		CLOSE	9.80 3/4 Down 8 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.61	-0.22	-0.66	-0.42
CAD \$/bu	7.46	7.85	7.41	9.58
CAD \$/tonne	274.00	288.29	272.21	352.01

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	N/A	N/A	N/A	N/A	-0.40	-1.25	N/A
London	-0.63	-0.39	-0.97	N/A	-0.78	-0.49	-1.32	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	-1.05
Essex	N/A	N/A	-0.86	N/A	N/A	N/A	-1.36	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	-0.24	-0.93	0.07	N/A	-0.36	-1.32	-0.82
Mitchell	-0.60	-0.40	-0.95	N/A	-0.70	-0.50	-1.35	N/A
Thornton	N/A	N/A	N/A	-1.20	N/A	N/A	N/A	-1.59
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	-0.25	N/A	N/A	N/A	-0.80	N/A
Pt. Stanley	N/A	N/A	-0.80	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 7.74US 7.53CA 7.84US 7.62CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.71	-0.12	-0.90	-0.85
CAD \$/bu	7.36	7.94	7.17	8.96
CAD \$/tonne	270.42	291.87	263.27	329.13

(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	399.70 - 400.81
DDG's FOB Srn, Wndr, Aylm	215.00 - 230.00