

FARM MARKET NEWS - CORN REPORT FOR 5/23/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.973 down 0.0005
Chicago corn closed mixed.

JUL11 HI 7.75
 LOW 7.50
 CLOSE 7.54 Down 5 1/2

DEC11 HI 6.77
 LOW 6.56 1/2
 CLOSE 6.70 1/2 Up 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	-0.30					7.24	285.03	-0.80		5.91	232.47
CK High	-0.25					7.29	286.99	-0.75		5.96	234.44
CK Avg	-0.27				-0.09	7.27	286.34	-0.77	-0.61	5.94	233.78
Essex Cty	-0.30					7.24	285.03	-0.80		5.91	232.47
Mdsx Low	-0.30					7.24	285.03	-0.80		5.91	232.47
Mdsx High	-0.30					7.24	285.03	-0.80		5.91	232.47
Mdsx Avg	-0.30				-0.13	7.24	285.03	-0.80	-0.65	5.91	232.47
Hensall	-0.30					7.24	285.03	-0.80		5.91	232.47
Bruce	-0.25					7.29	286.99	-0.75		5.96	234.44
Putnam	-0.30					7.24	285.03	-0.80		5.91	232.47
Princeton	-0.30					7.24	285.03	-0.80		5.91	232.47
Durham	-0.30					7.24	285.03	-0.80		5.91	232.47
Norfolk	-0.25					7.29	286.99	-0.75		5.96	234.44
Trenton	-0.35					7.19	283.06	-0.75		5.96	234.44
Winchester	-0.05					7.49	294.87	-0.65		6.06	238.37
North Gower	-0.35					7.19	283.06	-1.10		5.61	220.66
Huron FOB	-0.25					7.29	286.99	-0.75		5.96	234.44
Kent FOB	-0.25					7.29	286.99	-0.70		6.01	236.41
Lamb FOB	-0.25					7.29	286.99	-0.70		6.01	236.41
Mdsx FOB	-0.30	-0.30	0.15	0.30		7.24	285.03	-0.80		5.91	232.47
FOB SW Que	-0.20					7.34	288.96	-0.70		6.01	236.41
Track	0.08					7.62	299.79	N/A			
PROCESSORS											
Chat-Eth	N/A	-0.40	0.15	0.35				-0.75		5.96	234.44
Jhnstwn-Eth	N/A	N/A	N/A	N/A				N/A			
Aylmer-Eth	-0.25	-0.25	0.20	0.30		7.29	286.99	-0.80		5.91	232.47
Sarn-Eth	N/A	-0.15	0.35	0.50				N/A			
ClIngwd-Eth	-0.25	N/A	N/A	N/A		7.29	286.99	-0.75*		5.96	234.44
Kwrth-Eth	N/A	-0.10	0.15	N/A				N/A			
London-Cas	N/A	N/A	0.05	0.25				-0.70		6.01	236.41
Pt.Colb-Cas	N/A	N/A	0.25	0.35				-0.65		6.06	238.37
Cardnl-Cas	N/A	0.00	0.30	0.35				-0.65		6.06	238.37
W O Feed	0.04				0.07	7.58	298.41				
US Rep	0.40				0.43	7.94	312.58				
Toledo El.	0.17					7.71	303.37	-0.42		6.28	247.43
TRANSFER											
Sarnia	-0.30					7.24	285.03	-0.80		5.91	232.47
Pt. Stanley	-0.38					7.16	281.88	-0.87		5.84	229 5/7
Hamilton	-0.05					7.49	294.87	-0.72		5.99	235 5/8
MID SD CRN								-0.77	1/2	5.93	
HI SD CRN								-0.75		5.95	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/23/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.973 down 0.0005

Chicago soybeans closed mixed.

JUL11 HI 13.93

LOW 13.66

CLOSE 13.73 3/4 Down 6 1/2

NOV11 HI 13.63

LOW 13.36 1/2

CLOSE 13.50 3/4 Up 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL11	+JUL11	+AUG11							
CK Low	-0.88					12.86	472.43	-1.30		12.21	448.55
CK High	-0.65					13.09	480.88	-1.15		12.36	454.06
CK Average	-0.74				-0.43	12.99	477.45	-1.24	-0.92	12.27	450.94
Essex Cty	-0.73					13.01	477.94	-1.24		12.27	450.75
Mdsx Low	-0.83					12.91	474.27	-1.31		12.20	448.18
Mdsx High	-0.75					12.99	477.21	-1.25		12.26	450.39
Mdsx Average	-0.79				-0.47	12.95	475.74	-1.27	-0.96	12.24	449.65
Hensall	-0.78					12.96	476.29	-1.28		12.23	449.47
Bruce	-0.75					12.99	477.21	-1.25		12.26	450.39
Putnam	-0.75					12.99	477.21	-1.25		12.26	450.39
Princeton	-0.83					12.91	474.27	-1.26		12.25	450.02
Durham	-0.75					12.99	477.21	-1.22		12.29	451.49
Norfolk	-0.60					13.14	482.72	-1.17		12.34	453.33
Trenton	-1.10					12.64	464.35	-1.30		12.21	448.55
Winchester	-0.92					12.82	470.96	-1.20		12.31	452.22
North Gower	-0.85					12.89	473.53	-0.85		12.66	465.08
Huron FOB	-0.70					13.04	479.05	-1.20		12.31	452.22
Kent FOB	-0.65					13.09	480.88	-1.22		12.29	451.49
Lambton FOB	-0.65					13.09	480.88	-1.22		12.29	451.49
Middlesex FOB	-0.74	-0.64	N/A	N/A		13.00	477.58	-1.06		12.45	457.37
PROCESSORS											
Hamilton	-0.35	-0.35	-0.52	-0.57		13.39	491.91	-0.77		12.74	468.02
Windsor	-0.33	-0.33	-0.32	N/A		13.41	492.64	-0.91		12.60	462.88
Winchester	-0.82					12.92	474.64	-1.10		12.41	455.90
TRANSFER											
Hamilton	-0.50	N/A	N/A	N/A		13.24	486.39	-0.75		12.76	468.76
Pt. Stanley	-0.90					12.84	471.70	-1.20		12.31	452.22
Sarnia	-0.71					13.03	478.68	-0.87		12.64	464.35
Owen Sound	N/A							N/A			
Sorel QC	-0.60					13.14	482.72	-0.35		13.16	483.46
Toledo El.	0.02					13.76	505.48	-0.42		13.09	480.88

FARM MARKET NEWS - WHEAT REPORT FOR 5/23/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.973 down 0.0005

Chicago wheat closed slightly lower.

JUL11 HI 8.21
 LOW 7.85 1/4
 CLOSE 8.03 Down 3 1/2

JUL11 HI 8.21
 LOW 7.85 1/4
 CLOSE 8.03 Down 3 1/2

Minni wheat closed slightly higher.

JUL11 HI 10.19 1/4
 LOW 9.85 3/4
 CLOSE 10.01 Up 1 1/4

SEP11 HI 10.00
 LOW 9.70 1/4
 CLOSE 9.87 1/2 Up 6 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.58	-0.19	-0.62	-0.38
CAD \$/bu	7.45	7.84	7.41	9.63
CAD \$/tonne	273.89	288.25	272.10	353.94

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	-0.42	-0.99	N/A	N/A	-0.42	-1.32	N/A
Brigden	N/A	-0.42	-0.99	N/A	N/A	-0.42	-1.32	N/A
Palmerston	N/A	-0.24	-0.93	0.07	N/A	-0.32	-1.28	-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	-1.25	N/A	N/A	N/A	-1.70
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	0.06	0.50	-0.28	N/A

Toledo El. Spot 7.70US

7.52CA

7.80US

7.62CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.67	-0.09	-0.87	-0.81
CAD \$/bu	7.36	7.94	7.16	9.06
CAD \$/tonne	270.30	291.84	263.12	332.94

(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 397.72 - 398.82
 DDG's FOB Srn, Wndr, Aylm 215.00 - 230.00