

FARM MARKET NEWS - CORN REPORT FOR 5/24/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9774 up 0.0044
Chicago corn closed moderately to sharply lower.

JUL11 HI 7.59
 LOW 7.26 3/4
 CLOSE 7.33 1/4 Down 20 3/4

DEC11 HI 6.79 1/2
 LOW 6.55 1/4
 CLOSE 6.62 1/2 Down 8

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					7.03	276.86	-0.80		5.83	229.32
CK High	-0.25					7.08	278.83	-0.75		5.88	231.29
CK Avg	-0.26				-0.09	7.07	278.50	-0.76	-0.61	5.87	230.96
Essex Cty	-0.30					7.03	276.86	-0.80		5.83	229.32
Mdsx Low	-0.30					7.03	276.86	-0.80		5.83	229.32
Mdsx High	-0.25					7.08	278.83	-0.75		5.88	231.29
Mdsx Avg	-0.27				-0.10	7.07	278.17	-0.77	-0.62	5.86	230.63
Hensall	-0.25					7.08	278.83	-0.75		5.88	231.29
Bruce	-0.25					7.08	278.83	-0.75		5.88	231.29
Putnam	-0.25					7.08	278.83	-0.75		5.88	231.29
Princeton	-0.30					7.03	276.86	-0.80		5.83	229.32
Durham	-0.25					7.08	278.83	-0.75		5.88	231.29
Norfolk	-0.25					7.08	278.83	-0.75		5.88	231.29
Trenton	-0.35					6.98	274.89	-0.75		5.88	231.29
Winchester	-0.05					7.28	286.70	-0.65		5.98	235.23
North Gower	-0.35					6.98	274.89	-1.10		5.53	217.51
Huron FOB	-0.20					7.13	280.79	-0.70		5.93	233.26
Kent FOB	-0.25					7.08	278.83	-0.70		5.93	233.26
Lamb FOB	-0.25					7.08	278.83	-0.70		5.93	233.26
Mdsx FOB	-0.25	-0.25	0.15	0.30		7.08	278.83	-0.75		5.88	231.29
FOB SW Que	-0.35					6.98	274.89	-0.70		5.93	233.26
Track	0.08					7.41	291.62	N/A			
PROCESSORS											
Chat-Eth	N/A	-0.40	0.15	0.35				-0.75		5.88	231.29
Jhnstwn-Eth	N/A	N/A	N/A	N/A				N/A			
Aylmer-Eth	0.00	0.00	0.40	0.45		7.33	288.67	-0.65		5.98	235.23
Sarn-Eth	N/A	-0.15	0.35	0.50				N/A			
ClIngwd-Eth	-0.25	N/A	N/A	N/A		7.08	278.83	-0.75*		5.88	231.29
Kwrth-Eth	N/A	-0.10	0.15	N/A				N/A			
London-Cas	N/A	N/A	0.00	0.20				-0.70		5.93	233.26
Pt.Colb-Cas	N/A	N/A	0.25	0.45				-0.65		5.98	235.23
Cardnl-Cas	N/A	0.10	0.40	0.45				-0.65		5.98	235.23
W O Feed	0.04				0.06	7.37	290.24				
US Rep	0.40				0.42	7.73	304.42				
Toledo El.	0.17					7.50	295.21	-0.42		6.20	244.27
TRANSFER											
Sarnia	-0.30					7.03	276.86	-0.80		5.83	229.32
Pt. Stanley	-0.31					7.02	276.46	-0.81		5.82	229
Hamilton	0.03					7.36	289.85	-0.66		5.97	234 5/6
MID SD CRN								-0.77	1/2	5.85	
HI SD CRN								-0.75		5.87	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/24/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9774 up 0.0044

Chicago soybeans closed narrowly mixed.

JUL11 **HI 13.89**

LOW 13.65 3/4

CLOSE 13.72 1/4 Down 1 1/2

NOV11 **HI 13.68 1/2**

LOW 13.46 1/4

CLOSE 13.54 1/4 Up 3 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL11	+JUL11	+AUG11							
CK Low	-0.75					12.97	476.66	-1.25		12.29	451.67
CK High	-0.65					13.07	480.33	-1.10		12.44	457.18
CK Average	-0.70				-0.39	13.02	478.43	-1.21	-0.90	12.33	453.20
Essex Cty	-0.62					13.10	481.43	-1.13		12.41	456.08
Mdsx Low	-0.78					12.94	475.56	-1.25		12.29	451.67
Mdsx High	-0.72					13.00	477.76	-1.21		12.33	453.14
Mdsx Average	-0.75				-0.44	12.97	476.66	-1.23	-0.92	12.31	452.28
Hensall	-0.75					12.97	476.66	-1.25		12.29	451.67
Bruce	-0.75					12.97	476.66	-1.25		12.29	451.67
Putnam	-0.75					12.97	476.66	-1.25		12.29	451.67
Princeton	-0.65					13.07	480.33	-1.13		12.41	456.08
Durham	-0.74					12.98	477.03	-1.21		12.33	453.14
Norfolk	-0.60					13.12	482.17	-1.17		12.37	454.61
Trenton	-1.00					12.72	467.47	-1.20		12.34	453.51
Winchester	-0.80					12.92	474.82	-1.08		12.46	457.92
North Gower	-0.70					13.02	478.49	-0.85		12.69	466.37
Huron FOB	-0.65					13.07	480.33	-1.15		12.39	455.35
Kent FOB	-0.65					13.07	480.33	-1.22		12.32	452.77
Lambton FOB	-0.65					13.07	480.33	-1.22		12.32	452.77
Middlesex FOB	-0.73	-0.73	N/A	N/A		12.99	477.39	-1.05		12.49	459.02
PROCESSORS											
Hamilton	-0.25	-0.25	-0.40	-0.45		13.47	495.03	-0.70		12.84	471.88
Windsor	-0.25	-0.25	-0.23	N/A		13.47	495.03	-0.83		12.71	467.10
Winchester	-0.82					12.90	474.09	-1.10		12.44	457.18
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		13.37	491.36	-0.65		12.89	473.72
Pt. Stanley	-0.80					12.92	474.82	-1.10		12.44	457.18
Sarnia	-0.60					13.12	482.17	-0.77		12.77	469.31
Owen Sound	N/A							N/A			
Sorel QC	-0.51					13.21	485.48	-0.30		13.24	486.58
Toledo El.	0.02					13.74	504.93	-0.42		13.12	482.16

FARM MARKET NEWS - WHEAT REPORT FOR 5/24/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9774 up 0.0044

Chicago wheat closed lower.

JUL11	HI	8.09 3/4		JUL11	HI	8.09 3/4	
	LOW	7.77 1/2			LOW	7.77 1/2	
	CLOSE	7.79 3/4	Down 23 1/4		CLOSE	7.79 3/4	Down 23 1/4

Minni wheat closed moderately lower.

JUL11	HI	10.04		SEP11	HI	9.91 3/4	
	LOW	9.85 3/4			LOW	9.74 1/2	
	CLOSE	9.88 3/4	Down 12 1/4		CLOSE	9.75 1/2	Down 12

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.57	-0.18	-0.62	-0.37
CAD \$/bu	7.23	7.62	7.18	9.51
CAD \$/tonne	265.60	279.96	263.80	349.61

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	-0.62	-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	-1.05
Essex	N/A	N/A	-0.81	N/A	N/A	N/A	-1.34	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	-0.30	-1.26	-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	-1.36	N/A	N/A	N/A	-1.80
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TERMINAL								
Sarnia	-0.51	-0.07	-0.61	N/A	-0.54	-0.05	-0.94	N/A
Hamilton	N/A	N/A	-0.15	N/A	N/A	N/A	-0.70	N/A
Pt. Stanley	N/A	N/A	-0.70	N/A	N/A	N/A	-1.15	N/A
PROCESSORS								
Toledo FM	N/A	N/A	N/A	N/A	0.07	0.51	-0.28	N/A

Toledo El. Spot 7.47US 7.30CA 7.57US 7.39CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.67	-0.08	-0.86	-0.81
CAD \$/bu	7.13	7.72	6.94	8.95
CAD \$/tonne	262.01	283.55	254.83	328.70

(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	399.26
DDG's FOB Srn, Wndr, Aylm	215.00 - 230.00