

FARM MARKET NEWS - CORN REPORT FOR 5/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9765 down 0.0009
Chicago corn closed moderately higher.

JUL11 HI 7.47
 LOW 7.32 1/4
 CLOSE 7.42 1/4 Up 9

DEC11 HI 6.70 3/4
 LOW 6.59 1/4
 CLOSE 6.70 3/4 Up 8 1/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+JUL11	+SEP11	+SEP11							
CK Low	-0.25					7.17	282.37	-0.80		5.91	232.57
CK High	-0.20					7.22	284.34	-0.70		6.01	236.50
CK Avg	-0.23				-0.06	7.20	283.35	-0.73	-0.58	5.97	235.19
Essex Cty	-0.25					7.17	282.37	-0.80		5.91	232.57
Mdsx Low	-0.25					7.17	282.37	-0.80		5.91	232.57
Mdsx High	-0.20					7.22	284.34	-0.70		6.01	236.50
Mdsx Avg	-0.22				-0.05	7.21	283.68	-0.73	-0.58	5.97	235.19
Hensall	-0.20					7.22	284.34	-0.70		6.01	236.50
Bruce	-0.20					7.22	284.34	-0.70		6.01	236.50
Putnam	-0.20					7.22	284.34	-0.70		6.01	236.50
Princeton	-0.25					7.17	282.37	-0.80		5.91	232.57
Durham	-0.20					7.22	284.34	-0.70		6.01	236.50
Norfolk	-0.25					7.17	282.37	-0.75		5.96	234.54
Trenton	-0.25					7.17	282.37	-0.70		6.01	236.50
Winchester	0.00					7.42	292.21	-0.65		6.06	238.47
North Gower	-0.30					7.12	280.40	-1.10		5.61	220.76
Huron FOB	-0.15					7.27	286.31	-0.65		6.06	238.47
Kent FOB	-0.25					7.17	282.37	-0.75		5.96	234.54
Lamb FOB	-0.25					7.17	282.37	-0.75		5.96	234.54
Mdsx FOB	-0.20	N/A	N/A	N/A		7.22	284.34	-0.70		6.01	236.50
FOB SW Que	-0.35					7.07	278.43	-0.70		6.01	236.50
Track	0.20					7.62	300.08	N/A			
PROCESSORS											
Chat-Eth	N/A	-0.20	0.40	0.55				-0.60		6.11	240.44
Jhnstwn-Eth	N/A	N/A	N/A	N/A				N/A			
Aylmer-Eth	0.00	0.00	0.40	0.45		7.42	292.21	-0.65		6.06	238.47
Sarn-Eth	N/A	-0.05	0.35	0.60				N/A			
ClIngwd-Eth	0.15	N/A	N/A	N/A		7.57	298.12	-0.70*		6.01	236.50
Kwrth-Eth	N/A	0.00	0.15	N/A				N/A			
London-Cas	N/A	N/A	0.00	0.20				-0.80		5.91	232.57
Pt.Colb-Cas	N/A	N/A	0.25	0.45				-0.75		5.96	234.54
Cardnl-Cas	N/A	0.10	0.40	0.45				-0.85		5.86	230.60
W O Feed	0.17				0.19	7.59	298.90				
US Rep	0.40				0.42	7.82	307.96				
Toledo El.	-0.22					7.21	283.75	-0.42		6.29	247.52
TRANSFER											
Sarnia	-0.25					7.17	282.37	-0.80		5.91	232.57
Pt. Stanley	-0.31					7.11	280.01	-0.81		5.90	232 1/6
Hamilton	0.03					7.45	293.39	-0.66		6.05	238
MID SD CRN								-0.75		5.95	3/4
HI SD CRN								-0.70		6.00	3/4

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9765 down 0.0009

Chicago soybeans closed slightly higher.

JUL11 **HI 13.87**
 LOW 13.72 1/2
 CLOSE 13.77 Up 4 3/4

NOV11 **HI 13.67**
 LOW 13.54 3/4
 CLOSE 13.61 Up 6 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL11	+JUL11	+AUG11							
CK Low	-0.72					13.05	479.51	-1.25		12.36	454.15
CK High	-0.65					13.12	482.08	-1.10		12.51	459.66
CK Average	-0.68				-0.37	13.09	481.10	-1.20	-0.89	12.41	455.93
Essex Cty	-0.64					13.13	482.44	-1.12		12.49	458.93
Mdsx Low	-0.81					12.96	476.20	-1.25		12.36	454.15
Mdsx High	-0.65					13.12	482.08	-1.19		12.42	456.36
Mdsx Average	-0.72				-0.41	13.05	479.51	-1.22	-0.91	12.39	455.38
Hensall	-0.68					13.10	481.16	-1.25		12.36	454.15
Bruce	-0.65					13.12	482.08	-1.25		12.36	454.15
Putnam	-0.65					13.12	482.08	-1.25		12.36	454.15
Princeton	-0.66					13.11	481.71	-1.14		12.47	458.19
Durham	-0.77					13.00	477.67	-1.18		12.43	456.72
Norfolk	-0.60					13.17	483.91	-1.17		12.44	457.09
Trenton	-1.00					12.77	469.22	-1.20		12.41	455.99
Winchester	-0.80					12.97	476.57	-1.08		12.53	460.40
North Gower	-0.20					13.57	498.61	-0.85		12.76	468.85
Huron FOB	-0.60					13.17	483.91	-1.15		12.46	457.83
Kent FOB	-0.65					13.12	482.08	-1.22		12.39	455.25
Lambton FOB	-0.65					13.12	482.08	-1.22		12.39	455.25
Middlesex FOB	-0.70	-0.58	-0.58	N/A		13.07	480.24	-1.02		12.59	462.60
PROCESSORS											
Hamilton	-0.25	-0.25	-0.40	-0.45		13.52	496.77	-0.70		12.91	474.36
Windsor	-0.28	-0.28	-0.28	N/A		13.49	495.67	-0.82		12.79	469.95
Winchester	-0.70					13.07	480.24	-0.98		12.63	464.07
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		13.42	493.10	-0.65		12.96	476.20
Pt. Stanley	-0.80					12.97	476.57	-1.10		12.51	459.66
Sarnia	-0.03					13.74	504.86	-0.75		12.86	472.52
Owen Sound	N/A							N/A			
Sorel QC	-0.51					13.26	487.22	-0.30		13.31	489.06
Toledo El.	0.02					13.79	506.68	-0.42		13.19	484.64

FARM MARKET NEWS - WHEAT REPORT FOR 5/25/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9765 down 0.0009

Chicago wheat closed moderately higher.

JUL11	HI	8.00	JUL11	HI	8.00
	LOW	7.78 1/4		LOW	7.78 1/4
	CLOSE	7.96 1/2 Up 16 3/4		CLOSE	7.96 1/2 Up 16 3/4

Minni wheat closed higher.

JUL11	HI	10.33 3/4	SEP11	HI	10.13
	LOW	9.87		LOW	9.76
	CLOSE	10.20 Up 31 1/4		CLOSE	10.04 3/4 Up 29 1/4

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	-0.38
CAD \$/bu	7.39	7.79	7.35	9.82
CAD \$/tonne	271.69	286.06	269.89	360.94

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	-0.69	-0.36	-0.95	N/A	-0.75	-0.46	-1.29	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	-0.15	-0.85	0.18	N/A	-0.22	-1.19	-0.73
Mitchell	-0.60	-0.40	-0.95	N/A	-0.70	-0.50	-1.35	N/A
Thornton	N/A	N/A	N/A	-1.51	N/A	N/A	N/A	-1.90
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-1.50
TERMINAL								
Sarnia	-0.51	-0.07	-0.61	N/A	-0.64	-0.05	-0.93	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	0.06	0.50	-0.28	N/A

Toledo El. Spot 7.64US 7.46CA 7.74US 7.56CA

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	7.30	7.88	7.10	9.23
CAD \$/tonne	268.10	289.65	260.92	339.30

(C)-Basis over the Chicago Board of Trade futures

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	290.00 - 305.00
Bayport Oats	300.00
Bayport Barley	257.00
FOB Hm Soymeal	398.27 - 399.37
DDG's FOB Srn, Wndr, Aylm	205.00 - 230.00