

FARM MARKET NEWS - CORN REPORT FOR 5/26/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9809 up 0.0044
Chicago corn closed slightly to moderately higher.

JUL11 HI 7.58 1/2
 LOW 7.43 1/2
 CLOSE 7.45 1/2 Up 3 1/4

DEC11 HI 6.84 3/4
 LOW 6.70 1/2
 CLOSE 6.76 1/4 Up 5 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	-0.20					7.26	285.62	-0.70		6.06	238.67
CK High	-0.10					7.36	289.55	-0.65		6.11	240.64
CK Avg	-0.15				0.01	7.31	287.59	-0.66	-0.52	6.10	240.31
Essex Cty	-0.20					7.26	285.62	-0.70		6.06	238.67
Mdsx Low	-0.20					7.26	285.62	-0.70		6.06	238.67
Mdsx High	-0.15					7.31	287.59	-0.65		6.11	240.64
Mdsx Avg	-0.17				-0.01	7.29	286.93	-0.67	-0.53	6.10	239.98
Hensall	-0.15					7.31	287.59	-0.65		6.11	240.64
Bruce	-0.15					7.31	287.59	-0.65		6.11	240.64
Putnam	-0.15					7.31	287.59	-0.65		6.11	240.64
Princeton	-0.20					7.26	285.62	-0.70		6.06	238.67
Durham	-0.15					7.31	287.59	-0.65		6.11	240.64
Norfolk	-0.10					7.36	289.55	-0.65		6.11	240.64
Trenton	-0.20					7.26	285.62	-0.65		6.11	240.64
Winchester	0.05					7.51	295.46	-0.55		6.21	244.58
North Gower	-0.30					7.16	281.68	-1.10		5.66	222.92
Huron FOB	-0.10					7.36	289.55	-0.60		6.16	242.61
Kent FOB	-0.10					7.36	289.55	-0.65		6.11	240.64
Lamb FOB	-0.10					7.36	289.55	-0.65		6.11	240.64
Mdsx FOB	-0.15	-0.15	0.30	N/A		7.31	287.59	-0.65		6.11	240.64
FOB SW Que	-0.35					7.11	279.71	-0.70		6.06	238.67
Track	0.23					7.68	302.35	N/A			
PROCESSORS											
Chat-Eth	N/A	-0.20	0.40	0.55				-0.60		6.16	242.61
Jhnstwn-Eth	N/A	N/A	N/A	N/A				N/A			
Aylmer-Eth	0.00	0.00	0.40	0.45		7.46	293.49	-0.65		6.11	240.64
Sarn-Eth	N/A	-0.05	0.45	0.60				N/A			
ClIngwd-Eth	0.15	N/A	N/A	N/A		7.61	299.40	-0.70*		6.06	238.67
Kwrth-Eth	N/A	0.05	0.15	N/A				N/A			
London-Cas	N/A	N/A	0.00	0.20				-0.80		5.96	234.73
Pt.Colb-Cas	N/A	N/A	0.25	0.45				-0.75		6.01	236.70
Cardnl-Cas	N/A	0.10	0.40	0.45				-0.85		5.91	232.76
W O Feed	0.19				0.21	7.65	300.97				
US Rep	0.40				0.42	7.86	309.24				
Toledo El.	0.22					7.67	301.97	-0.42		6.34	249.65
TRANSFER											
Sarnia	-0.20					7.26	285.62	-0.70		6.06	238.67
Pt. Stanley	-0.30					7.16	281.68	-0.80		5.96	234 3/4
Hamilton	0.05					7.51	295.46	-0.65		6.11	240 2/3
MID SD CRN								-0.67	1/2	6.08	3/4
HI SD CRN								-0.65		6.11	1/4

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/26/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9809 up 0.0044

Chicago soybeans closed slightly higher.

JUL11 **HI 13.98 1/4**

LOW 13.77

CLOSE 13.84 3/4 Up 7 3/4

NOV11 **HI 13.82 3/4**

LOW 13.60 3/4

CLOSE 13.72 1/2 Up 11 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL11	+JUL11	+AUG11							
CK Low	-0.72					13.13	482.35	-1.25		12.48	458.38
CK High	-0.62					13.23	486.03	-1.10		12.63	463.89
CK Average	-0.67				-0.38	13.18	484.37	-1.19	-0.90	12.54	460.64
Essex Cty	-0.60					13.25	486.76	-1.12		12.61	463.15
Mdsx Low	-0.80					13.05	479.41	-1.25		12.48	458.38
Mdsx High	-0.65					13.20	484.93	-1.20		12.53	460.21
Mdsx Average	-0.70				-0.41	13.15	483.09	-1.22	-0.93	12.51	459.60
Hensall	-0.68					13.17	484.01	-1.25		12.48	458.38
Bruce	-0.65					13.20	484.93	-1.25		12.48	458.38
Putnam	-0.65					13.20	484.93	-1.25		12.48	458.38
Princeton	-0.61					13.24	486.39	-1.11		12.62	463.52
Durham	-0.76					13.09	480.88	-1.17		12.56	461.32
Norfolk	-0.57					13.28	487.86	-1.12		12.61	463.15
Trenton	-1.00					12.85	472.06	-1.20		12.53	460.21
Winchester	-0.80					13.05	479.41	-1.08		12.65	464.62
North Gower	-0.20					13.65	501.46	-0.95		12.78	469.40
Huron FOB	-0.60					13.25	486.76	-1.15		12.58	462.05
Kent FOB	-0.62					13.23	486.03	-1.17		12.56	461.32
Lambton FOB	-0.62					13.23	486.03	-1.17		12.56	461.32
Middlesex FOB	-0.69	-0.57	N/A	N/A		13.16	483.46	-1.01		12.72	467.20
PROCESSORS											
Hamilton	-0.25	-0.25	-0.40	-0.45		13.60	499.62	-0.65		13.08	480.42
Windsor	-0.27	-0.27	-0.27	N/A		13.58	498.89	-0.79		12.94	475.28
Winchester	-0.70					13.15	483.09	-0.98		12.75	468.30
TRANSFER											
Hamilton	-0.30	N/A	N/A	N/A		13.55	497.79	-0.65		13.08	480.42
Pt. Stanley	-0.75					13.10	481.25	-1.10		12.63	463.89
Sarnia	-0.57					13.28	487.86	-0.70		13.03	478.59
Owen Sound	N/A							N/A			
Sorel QC	-0.51					13.34	490.07	-0.30		13.43	493.28
Toledo El.	0.02					13.87	509.53	-0.42		13.30	488.84

FARM MARKET NEWS - WHEAT REPORT FOR 5/26/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9809 up 0.0044

Chicago wheat closed moderately higher.

JUL11	HI	8.28 3/4	JUL11	HI	8.28 3/4
	LOW	7.99 1/4		LOW	7.99 1/4
	CLOSE	8.14 1/2 Up 18		CLOSE	8.14 1/2 Up 18

Minni wheat closed moderately higher to higher.

JUL11	HI	10.78	SEP11	HI	10.55 1/4
	LOW	10.22 3/4		LOW	10.04
	CLOSE	10.45 3/4 Up 25 3/4		CLOSE	10.22 Up 17 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.56	-0.17	-0.61	-0.36
CAD \$/bu	7.58	7.98	7.53	10.09
CAD \$/tonne	278.64	293.04	276.85	370.84

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	-0.60	-0.35	-0.94	N/A	-0.75	-0.45	-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	-0.80	N/A	N/A	N/A	-1.33	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	-0.13	-1.20	-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	-1.58	N/A	N/A	N/A	-1.89
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	0.00	N/A	N/A	N/A	-1.10	N/A
Pt. Stanley	N/A	N/A	-1.00	N/A	N/A	N/A	-1.55	N/A
PROCESSORS								
Toledo FM	N/A	N/A	N/A	N/A	0.07	0.52	-0.27	N/A

Toledo El. Spot 7.82US 7.65CA 7.92US 7.75CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.56	0.12	-0.71	-0.80
CAD \$/bu	7.58	8.27	7.44	9.42
CAD \$/tonne	278.64	303.83	273.25	346.10

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	300.00 - 305.00
Bayport Oats	305.00
Bayport Barley	275.00
FOB Hm Soymeal	400.48 - 401.58
DDG's FOB Srn, Wndr, Aylm	205.00 - 230.00