

FARM MARKET NEWS - CORN REPORT FOR 5/31/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9688 down 0.0077
Chicago corn closed lower.

JUL11 HI 7.63 3/4
 LOW 7.43
 CLOSE 7.47 1/2 Down 11

DEC11 HI 6.83
 LOW 6.65
 CLOSE 6.73 Down 11

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+JUL11	+SEP11	+SEP11							
CK Low	-0.05					7.43	292.31	-0.55		6.18	243.30
CK High	-0.05					7.43	292.31	-0.45		6.28	247.23
CK Avg	-0.05				0.18	7.43	292.31	-0.47	-0.26	6.26	246.41
Essex Cty	-0.05					7.43	292.31	-0.55		6.18	243.30
Mdsx Low	-0.05					7.43	292.31	-0.55		6.18	243.30
Mdsx High	-0.05					7.43	292.31	-0.45		6.28	247.23
Mdsx Avg	-0.05				0.18	7.43	292.31	-0.48	-0.28	6.25	245.92
Hensall	-0.05					7.43	292.31	-0.50		6.23	245.26
Bruce	-0.05					7.43	292.31	-0.45		6.28	247.23
Putnam	-0.05					7.43	292.31	-0.45		6.28	247.23
Princeton	-0.05					7.43	292.31	-0.55		6.18	243.30
Durham	-0.05					7.43	292.31	-0.45		6.28	247.23
Norfolk	-0.05					7.43	292.31	-0.45		6.28	247.23
Trenton	-0.10					7.38	290.34	-0.45		6.28	247.23
Winchester	0.20					7.68	302.15	-0.50		6.23	245.26
North Gower	-0.10					7.38	290.34	-0.90		5.83	229.52
Huron FOB	-0.05					7.43	292.31	-0.55		6.18	243.30
Kent FOB	-0.05					7.43	292.31	-0.45		6.28	247.23
Lamb FOB	-0.05					7.43	292.31	-0.45		6.28	247.23
Mdsx FOB	-0.05	0.40	0.50	N/A		7.43	292.31	-0.55		6.18	243.30
FOB SW Que	-0.10					7.38	290.34	-0.70		6.03	237.39
Track	0.33					7.80	307.07	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				N/A		6.07	238.77
Jhnstwn-Eth	N/A	N/A	N/A	N/A				N/A			
Aylmer-Eth	0.10	0.50	0.55	0.90		7.58	298.21	-0.65		6.08	239.36
Sarn-Eth	0.15	0.55	0.70	1.10		7.63	300.18	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A		7.13	280.50	-0.60*		6.13	241.33
Kwrth-Eth	0.20	N/A	N/A	N/A		7.68	302.15	N/A			
London-Cas	N/A	0.55	0.60	0.95				-0.75		5.98	235.42
Pt.Colb-Cas	N/A	0.65	0.70	1.15				-0.70		6.03	237.39
Cardnl-Cas	0.35	0.65	0.70	1.15		7.83	308.06	-0.80		5.93	233.45
W O Feed	0.19				0.22	7.67	301.76				
US Rep	0.40				0.43	7.88	310.03				
Toledo El.	0.21					7.69	302.67	-0.42		6.31	248.54
TRANSFER											
Sarnia	-0.05					7.43	292.31	-0.55		6.18	243.30
Pt. Stanley	-0.37					7.11	279.71	-0.62		6.11	240 1/2
Hamilton	0.00					7.48	294.28	-0.53		6.20	244
MID SD CRN								-0.50		6.23	
HI SD CRN								-0.45		6.28	

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/31/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9688 down 0.0077

Chicago soybeans closed slightly lower.

JUL11 HI 13.91 1/4

LOW 13.66 1/2

CLOSE 13.76 Down 3 3/4

NOV11 HI 13.77 3/4

LOW 13.54 3/4

CLOSE 13.63 1/2 Down 5

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL11	+JUL11	+AUG11							
CK Low	-0.90					12.86	472.52	-1.36		12.28	451.03
CK High	-0.71					13.05	479.51	-1.16		12.48	458.38
CK Average	-0.82				-0.40	12.94	475.34	-1.29	-0.87	12.34	453.54
Essex Cty	-0.65					13.11	481.71	-1.10		12.54	460.58
Mdsx Low	-0.97					12.79	469.95	-1.35		12.29	451.40
Mdsx High	-0.67					13.09	480.98	-1.17		12.47	458.01
Mdsx Average	-0.81				-0.39	12.95	475.71	-1.29	-0.87	12.35	453.72
Hensall	-0.75					13.01	478.04	-1.30		12.34	453.23
Bruce	-0.80					12.96	476.20	-1.35		12.29	451.40
Putnam	-0.80					12.96	476.20	-1.35		12.29	451.40
Princeton	-0.62					13.14	482.81	-1.11		12.53	460.21
Durham	-0.93					12.83	471.42	-1.31		12.33	452.87
Norfolk	-0.78					12.98	476.93	-1.31		12.33	452.87
Trenton	-1.10					12.66	465.18	-1.30		12.34	453.23
Winchester	-1.10					12.66	465.18	-1.19		12.45	457.28
North Gower	N/A							-1.15		12.49	458.75
Huron FOB	-0.55					13.21	485.38	-1.10		12.54	460.58
Kent FOB	-0.83					12.93	475.10	-1.36		12.28	451.03
Lambton FOB	-0.83					12.93	475.10	-1.36		12.28	451.03
Middlesex FOB	-0.74	N/A	N/A	N/A		13.02	478.40	-1.15		12.49	458.75
PROCESSORS											
Hamilton	-0.40	-0.55	-0.60	N/A		13.36	490.90	-0.80		12.84	471.61
Windsor	-0.30	-0.42	N/A	N/A		13.46	494.57	-0.89		12.75	468.30
Winchester	-0.70					13.06	479.87	-0.88		12.76	468.67
TRANSFER											
Hamilton	-0.45	N/A	N/A	N/A		13.31	489.06	-0.75		12.89	473.44
Pt. Stanley	-0.90					12.86	472.52	-1.15		12.49	458.75
Sarnia	-0.62					13.14	482.81	-0.73		12.91	474.18
Owen Sound	N/A							N/A			
Sorel QC	-0.65					13.11	481.71	-0.40		13.24	486.30
Toledo El.	0.07					13.83	508.09	-0.42		13.22	485.69

FARM MARKET NEWS - WHEAT REPORT FOR 5/31/2011 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9688 down 0.0077

Chicago wheat closed lower.

JUL11	HI	8.07 1/2	JUL11	HI	8.07 1/2
	LOW	7.72		LOW	7.72
	CLOSE	7.82 1/4 Down 37 1/2		CLOSE	7.82 1/4 Down 37 1/2

Minni wheat closed lower.

JUL11	HI	10.54	SEP11	HI	10.14 3/4
	LOW	10.17		LOW	9.80
	CLOSE	10.25 Down 31 1/4		CLOSE	9.87 3/4 Down 31

GFO Cash Wheat Prices - DEL Terminal

Current Crop 10	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.63	-0.24	-0.68	-0.46
CAD \$/bu	7.19	7.58	7.15	9.79
CAD \$/tonne	264.35	278.60	262.57	359.71

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	-0.45	-1.25	N/A
London	-0.71	-0.47	-1.05	N/A	-0.86	-0.57	-1.39	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	-1.05	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-1.05
Essex	N/A	N/A	-0.87	N/A	N/A	N/A	-1.40	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	-0.51	-1.08	N/A	N/A	-0.56	-1.42	N/A
Brigden	N/A	-0.51	-1.08	N/A	N/A	-0.56	-1.42	N/A
Palmerston	N/A	-0.23	-0.93	0.05	N/A	-0.27	-1.24	-0.83
Mitchell	-0.60	-0.40	-0.95	N/A	-0.70	-0.50	-1.35	N/A
Thornton	N/A	N/A	N/A	-1.66	N/A	N/A	N/A	-2.05
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.85
TERMINAL								
Sarnia	-0.52	-0.08	-0.72	N/A	-0.64	-0.10	-0.94	N/A
Hamilton	N/A	N/A	-0.25	N/A	N/A	N/A	-0.75	N/A
Pt. Stanley	N/A	N/A	-0.50	N/A	N/A	N/A	-1.20	N/A
PROCESSORS								
Toledo FM	N/A	N/A	N/A	N/A	0.00	0.44	-0.34	N/A

Toledo El. Spot 7.49US 7.26CA 7.59US 7.36CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.63	0.05	-0.77	-0.89
CAD \$/bu	7.19	7.87	7.05	8.99
CAD \$/tonne	264.35	289.28	259.01	330.42

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	305.00
Bayport Oats	310.00
Bayport Barley	270.00
FOB Hm Soymeal	394.96 - 398.27
DDG's FOB Srn, Wndr, Aylm	205.00 - 215.00