

FARM MARKET NEWS - CORN REPORT FOR 5/8/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9997 up 0.0062
Chicago corn closed slightly higher.

JUL12 HI 6.32
 LOW 6.18 1/2
 CLOSE 6.23 Up 3

DEC12 HI 5.31
 LOW 5.20 1/2
 CLOSE 5.28 Up 3 1/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+JUL12	+SEP12	+SEP12							
CK Low	-0.45					5.78	227.55	-0.75		4.53	178.34
CK High	-0.45					5.78	227.55	-0.70		4.58	180.31
CK Avg	-0.45				-0.44	5.78	227.55	-0.73	-0.73	4.55	179.13
Essex Cty	-0.45					5.78	227.55	-0.70		4.58	180.31
Mdsx Low	-0.45					5.78	227.55	-0.75		4.53	178.34
Mdsx High	-0.45					5.78	227.55	-0.70		4.58	180.31
Mdsx Avg	-0.45				-0.44	5.78	227.55	-0.73	-0.72	4.56	179.32
Hensall	-0.45					5.78	227.55	-0.70		4.58	180.31
Bruce	-0.45					5.78	227.55	-0.70		4.58	180.31
Putnam	-0.45					5.78	227.55	-0.70		4.58	180.31
Burford	-0.45					5.78	227.55	-0.75		4.53	178.34
Port Perry	-0.45					5.78	227.55	-0.75		4.53	178.34
Norfolk	-0.45					5.78	227.55	-0.73		4.55	179.13
Palmerston	-0.45					5.78	227.55	-0.75		4.53	178.34
Varna	-0.45					5.78	227.55	-0.70		4.58	180.31
Trenton	-0.25					5.98	235.42	-0.75		4.53	178.34
Winchester	-0.15					6.08	239.36	-0.65		4.63	182.28
North Gower	-0.25					5.98	235.42	-0.75		4.53	178.34
Huron FOB	-0.40					5.83	229.52	-0.70		4.58	180.31
Kent FOB	-0.45					5.78	227.55	-0.73		4.55	179.13
Lamb FOB	-0.45					5.78	227.55	-0.73		4.55	179.13
Mdsx FOB	-0.45	-0.40	0.50	N/A		5.78	227.55	-0.75		4.53	178.34
FOB SW Que	0.35					6.58	259.04	-0.35		4.93	194.09
Track	-0.03					6.21	244.28	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.68	184.24
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.40		4.88	192.12
Aylmer-Eth	-0.40	-0.35	0.30	0.35		5.83	229.52	-0.60		4.68	184.24
Sarn-Eth	N/A	-0.25	-0.50	-0.55				N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		6.13	241.33	-0.30*		4.98	196.05
London-Cas	N/A	N/A	0.70	0.75				-0.50		4.78	188.18
Pt.Colb-Cas	N/A	N/A	0.75	0.80				-0.45		4.83	190.15
Cardnl-Cas	N/A	0.15	1.00	1.05				-0.45		4.83	190.15
W O Feed	0.05				0.05	6.28	247.23				
US Rep	0.75				0.75	6.98	274.79				
Toledo El.	0.30					6.53	257.06	-0.33		4.95	194.88
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.27					5.96	234 5/8	-0.43		4.85	191
MID SD CRN								-0.72	1/2	4.55	1/2
HI SD CRN								-0.70		4.58	

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/8/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9997 up 0.0062

Chicago soybeans closed moderately lower to lower.

JUL12 HI 14.71 1/4

LOW 14.34 1/4

CLOSE 14.38 1/4 Down 27 1/2

NOV12 HI 13.61 1/4

LOW 13.33 1/4

CLOSE 13.40 1/2 Down 13

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL12	+JUL12	+NOV12							
CK Low	-0.85					13.53	497.23	-0.93		12.48	458.38
CK High	-0.78					13.60	499.81	-0.75		12.66	464.99
CK Average	-0.81				-0.80	13.57	498.70	-0.83	-0.82	12.57	461.93
Essex Cty	-0.64					13.74	504.95	-0.63		12.78	469.40
Mdsx Low	-0.80					13.58	499.07	-0.85		12.56	461.32
Mdsx High	-0.75					13.63	500.91	-0.82		12.59	462.42
Mdsx Average	-0.78				-0.76	13.61	499.99	-0.84	-0.82	12.57	461.87
Hensall	-0.83					13.56	498.15	-0.83		12.58	462.24
Bruce	-0.80					13.58	499.07	-0.85		12.56	461.32
Putnam	-0.80					13.58	499.07	-0.85		12.56	461.32
Burford	-0.77					13.61	500.17	-0.82		12.59	462.42
Port Perry	-0.78					13.60	499.81	-0.85		12.56	461.32
Norfolk	-0.79					13.59	499.44	-0.80		12.61	463.15
Palmerston	-0.85					13.53	497.23	-0.85		12.56	461.32
Varna	-0.90					13.48	495.40	-0.85		12.56	461.32
Trenton	-0.80					13.58	499.07	-0.72		12.69	466.09
Winchester	-0.70					13.68	502.75	-0.50		12.91	474.18
North Gower	-0.85					13.53	497.23	-0.78		12.63	463.89
Huron FOB	-0.70					13.68	502.75	-0.70		12.71	466.83
Kent FOB	-0.83					13.55	497.97	-0.85		12.56	461.32
Lambton FOB	-0.83					13.55	497.97	-0.85		12.56	461.32
Middlesex FOB	-0.64	-0.64	-0.59	N/A		13.74	504.95	-0.49		12.92	474.55
PROCESSORS											
Hamilton	-0.25	-0.20	-0.10	0.15		14.13	519.28	-0.20		13.21	485.20
Windsor	-0.41	-0.40	-0.37	N/A		13.97	513.40	-0.40		13.01	477.85
Winchester	-0.73					13.65	501.64	-0.68		12.73	467.56
TRANSFER											
Hamilton	-0.37	N/A	N/A	N/A		14.01	514.87	-0.20		13.21	485.20
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.05					14.33	526.63	0.15		13.56	498.06
Toledo El.	-0.24					14.14	519.66	-0.28		13.13	482.27

FARM MARKET NEWS - WHEAT REPORT FOR 5/8/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9997 up 0.0062

Chicago wheat closed slightly higher.

JUL12	HI	6.21 1/4	JUL12	HI	6.21 1/4
	LOW	6.11 1/4		LOW	6.11 1/4
	CLOSE	6.15 Up 3		CLOSE	6.15 Up 3

Minni wheat closed slightly lower.

JUL12	HI	7.43	SEP12	HI	7.47 1/2
	LOW	7.31		LOW	7.33 3/4
	CLOSE	7.32 1/2 Down 3 1/2		CLOSE	7.36 1/4 Down 2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.21	0.54	-0.16	-0.41
CAD \$/bu	5.94	6.69	5.99	6.92
CAD \$/tonne	218.43	245.96	220.26	254.22

Direct Market	Harvest 2011				Harvest 2012			
	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	-0.55	N/A	N/A	0.15	-0.55	N/A
London	-0.46	0.09	-0.46	N/A	-0.01	0.19	-0.56	N/A
Hensall	-0.45	N/A	-0.45	N/A	0.10	N/A	-0.40	N/A
Trenton	N/A	N/A	N/A	N/A	N/A	N/A	-0.55	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.38
Essex	N/A	N/A	-0.60	N/A	N/A	N/A	-0.59	N/A
Norwich	-0.45	N/A	-0.45	N/A	0.10	N/A	-0.40	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.45	N/A	-0.45	N/A	0.10	N/A	-0.50	N/A
Chatham	N/A	N/A	-0.45	N/A	N/A	0.20	-0.49	N/A
Brigden	N/A	N/A	-0.45	N/A	N/A	0.20	-0.49	N/A
Palmerston	N/A	0.26	-0.54	-0.38	N/A	0.30	-0.50	-0.70
Varna	-0.10	0.05	-0.65	N/A	0.00	0.30	-0.55	N/A
Mitchell	-0.40	0.05	-0.45	N/A	0.10	0.30	-0.40	N/A
Thornton	N/A	N/A	N/A	-0.39	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.39
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	-0.10	N/A	N/A	N/A	-0.10	N/A
Pt. Stanley	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
PROCESSORS								
Toledo FM	N/A	N/A	0.14	N/A	0.54	1.11	0.34	N/A

Toledo El. Spot 6.09US 6.08CA 6.22US 6.21CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.14	0.69	-0.11	-0.46
CAD \$/bu	6.29	6.84	6.04	6.91
CAD \$/tonne	231.28	251.47	222.10	253.76

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	320.00 - 325.00
Bayport Oats	320.00
Bayport Barley	315.00
FOB Hm Soymeal	469.92 - 476.54
DDG's FOB Srn, Wndr, Aylm	215.00 - 240.00