

FARM MARKET NEWS - CORN REPORT FOR 5/10/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0017 up 0.0002
Chicago corn closed moderately lower to lower.

JUL12 HI 6.12 1/4
 LOW 5.85 1/2
 CLOSE 5.87 1/2 Down 19 3/4

DEC12 HI 5.19 1/4
 LOW 5.05
 CLOSE 5.07 1/4 Down 9 1/2

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					5.43	213.57	-0.71		4.36	171.74
CK High	-0.40					5.48	215.54	-0.65		4.42	174.11
CK Avg	-0.41				-0.42	5.47	215.21	-0.69	-0.70	4.39	172.73
Essex Cty	-0.40					5.48	215.54	-0.70		4.37	172.14
Mdsx Low	-0.40					5.48	215.54	-0.70		4.37	172.14
Mdsx High	-0.40					5.48	215.54	-0.65		4.42	174.11
Mdsx Avg	-0.40				-0.41	5.48	215.54	-0.68	-0.69	4.40	173.12
Hensall	-0.40					5.48	215.54	-0.65		4.42	174.11
Bruce	-0.40					5.48	215.54	-0.65		4.42	174.11
Putnam	-0.40					5.48	215.54	-0.65		4.42	174.11
Burford	-0.40					5.48	215.54	-0.70		4.37	172.14
Port Perry	-0.40					5.48	215.54	-0.70		4.37	172.14
Norfolk	-0.40					5.48	215.54	-0.71		4.36	171.74
Palmerston	-0.45					5.43	213.57	-0.75		4.32	170.17
Varna	-0.45					5.43	213.57	-0.70		4.37	172.14
Trenton	-0.30					5.58	219.48	-0.70		4.37	172.14
Winchester	-0.10					5.78	227.35	-0.60		4.47	176.07
North Gower	-0.25					5.63	221.45	-0.70		4.37	172.14
Huron FOB	-0.35					5.53	217.51	-0.65		4.42	174.11
Kent FOB	-0.40					5.48	215.54	-0.71		4.36	171.74
Lamb FOB	-0.40					5.48	215.54	-0.71		4.36	171.74
Mdsx FOB	-0.40	-0.35	0.50	N/A		5.48	215.54	-0.70		4.37	172.14
FOB SW Que	0.35					6.23	245.07	-0.35		4.72	185.92
Track	0.10					5.98	235.23	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.47	176.07
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.40		4.67	183.95
Aylmer-Eth	-0.40	-0.35	0.50	0.55		5.48	215.54	-0.60		4.47	176.07
Sarn-Eth	N/A	-0.15	0.65	0.70				N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		5.78	227.35	-0.30*		4.77	187.89
London-Cas	N/A	N/A	0.80	0.85				-0.50		4.57	180.01
Pt.Colb-Cas	N/A	N/A	0.85	0.90				-0.45		4.62	181.98
Cardnl-Cas	N/A	0.25	1.10	1.15				-0.45		4.62	181.98
W O Feed	0.08				0.08	5.96	234.44				
US Rep	0.75				0.75	6.63	260.81				
Toledo El.	0.32					6.20	243.91	-0.33		4.74	186.68
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.25					5.63	221 4/9	-0.37		4.70	185 1/8
MID SD CRN								-0.68		4.39 1/4	
HI SD CRN								-0.65		4.42 1/4	

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/10/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0017 up 0.0002

Chicago soybeans closed slightly higher to higher.

JUL12 HI 14.58 3/4
LOW 14.29 1/2
CLOSE 14.55 1/4 Up 25

NOV12 HI 13.68
LOW 13.31 1/2
CLOSE 13.59 Up 25 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL12	+JUL12	+NOV12							
CK Low	-0.82					13.73	504.58	-0.83		12.76	468.85
CK High	-0.75					13.80	507.16	-0.70		12.89	473.63
CK Average	-0.77				-0.80	13.79	506.54	-0.78	-0.81	12.81	470.69
Essex Cty	-0.61					13.94	512.30	-0.50		13.09	480.98
Mdsx Low	-0.75					13.80	507.16	-0.81		12.78	469.58
Mdsx High	-0.74					13.81	507.52	-0.80		12.79	469.95
Mdsx Average	-0.75				-0.78	13.81	507.34	-0.81	-0.83	12.79	469.77
Hensall	-0.75					13.80	507.16	-0.75		12.84	471.79
Bruce	-0.75					13.80	507.16	-0.80		12.79	469.95
Putnam	-0.75					13.80	507.16	-0.80		12.79	469.95
Burford	-0.74					13.81	507.52	-0.81		12.78	469.58
Port Perry	-0.77					13.78	506.42	-0.84		12.75	468.48
Norfolk	-0.78					13.77	506.05	-0.75		12.84	471.79
Palmerston	-0.80					13.75	505.32	-0.75		12.84	471.79
Varna	-0.85					13.70	503.48	-0.80		12.79	469.95
Trenton	-0.80					13.75	505.32	-0.70		12.89	473.63
Winchester	-0.80					13.75	505.32	-0.75		12.84	471.79
North Gower	-0.84					13.71	503.85	-0.73		12.86	472.52
Huron FOB	-0.60					13.95	512.67	-0.60		12.99	477.30
Kent FOB	-0.82					13.73	504.58	-0.80		12.79	469.95
Lambton FOB	-0.82					13.73	504.58	-0.80		12.79	469.95
Middlesex FOB	-0.61	-0.56	-0.51	N/A		13.94	512.30	-0.51		13.08	480.61
PROCESSORS											
Hamilton	-0.20	-0.15	-0.05	0.15		14.35	527.36	-0.20		13.39	492.00
Windsor	-0.38	-0.37	-0.34	N/A		14.17	520.75	-0.27		13.32	489.43
Winchester	-0.60					13.95	512.67	-0.40		13.19	484.65
TRANSFER											
Hamilton	-0.20	N/A	N/A	N/A		14.35	527.36	-0.05		13.54	497.51
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.10					14.45	531.04	0.15		13.74	504.86
Toledo El.	-0.24					14.31	525.88	-0.28		13.31	489.04

FARM MARKET NEWS - WHEAT REPORT FOR 5/10/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0017 up 0.0002

Chicago wheat closed slightly higher.

JUL12	HI	6.07 1/2	JUL12	HI	6.07 1/2
	LOW	5.95		LOW	5.95
	CLOSE	6.01 1/4 Up 1 1/4		CLOSE	6.01 1/4 Up 1 1/4

Minni wheat closed slightly lower.

JUL12	HI	7.35	SEP12	HI	7.37 1/2
	LOW	7.24		LOW	7.28 3/4
	CLOSE	7.27 1/4 Down 3		CLOSE	7.31 1/4 Down 2 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.19	0.56	-0.14	-0.39
CAD \$/bu	5.82	6.58	5.87	6.89
CAD \$/tonne	214.02	241.64	215.86	253.05

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	0.35	-0.30	N/A	N/A	0.25	-0.45	N/A
London	-0.45	0.10	-0.45	N/A	0.00	0.20	-0.55	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	-0.58	N/A	N/A	N/A	-0.58	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	-0.44	N/A	N/A	0.23	-0.48	N/A
Brigden	N/A	N/A	-0.44	N/A	N/A	0.23	-0.48	N/A
Palmerston	N/A	0.24	-0.53	-0.35	N/A	0.31	-0.49	-0.69
Varna	-0.10	0.05	-0.55	N/A	0.05	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	-0.55	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	-0.05	N/A	N/A	N/A	-0.05	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	0.16	N/A	0.56	1.17	0.36	N/A

Toledo El. Spot 5.95US 5.97CA 6.08US 6.10CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.16	0.71	-0.09	-0.44
CAD \$/bu	6.18	6.73	5.92	6.88
CAD \$/tonne	226.91	247.16	217.70	252.68

(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	483.48 - 486.79
DDG's FOB Srn, Wndr, Aylm	215.00 - 245.00