

**FARM MARKET NEWS - CORN REPORT FOR 5/17/2012 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.0164 up 0.0062  
Chicago corn closed slightly higher.

JUL12      HI 6.26 1/2  
              LOW 6.16 1/4  
              CLOSE 6.25 Up 5

DEC12      HI 5.31  
              LOW 5.23  
              CLOSE 5.28 1/4 Up 2

| Location          | OLD CROP BASIS |        |        |        |       |       |         | NEW CROP BASIS |       |       |         |
|-------------------|----------------|--------|--------|--------|-------|-------|---------|----------------|-------|-------|---------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | Adj   | \$/bu | \$/mt   | Cntrct         | Adj   | \$/bu | \$/mt   |
| <b>ELEVATORS</b>  |                | +JUL12 | +SEP12 | +SEP12 |       |       |         |                |       |       |         |
| CK Low            | -0.25          |        |        |        |       | 6.00  | 236.21  | -0.70          |       | 4.58  | 180.41  |
| CK High           | -0.20          |        |        |        |       | 6.05  | 238.18  | -0.65          |       | 4.63  | 182.37  |
| CK Avg            | -0.21          |        |        |        | -0.33 | 6.04  | 237.85  | -0.66          | -0.76 | 4.62  | 181.98  |
| Essex Cty         | -0.25          |        |        |        |       | 6.00  | 236.21  | -0.65          |       | 4.63  | 182.37  |
| Mdsx Low          | -0.20          |        |        |        |       | 6.05  | 238.18  | -0.70          |       | 4.58  | 180.41  |
| Mdsx High         | -0.20          |        |        |        |       | 6.05  | 238.18  | -0.65          |       | 4.63  | 182.37  |
| Mdsx Avg          | -0.20          |        |        |        | -0.32 | 6.05  | 238.18  | -0.68          | -0.78 | 4.61  | 181.39  |
| Hensall           | -0.23          |        |        |        |       | 6.03  | 237.19  | -0.63          |       | 4.66  | 183.36  |
| Bruce             | -0.20          |        |        |        |       | 6.05  | 238.18  | -0.65          |       | 4.63  | 182.37  |
| Putnam            | -0.20          |        |        |        |       | 6.05  | 238.18  | -0.65          |       | 4.63  | 182.37  |
| Burford           | -0.20          |        |        |        |       | 6.05  | 238.18  | -0.70          |       | 4.58  | 180.41  |
| Port Perry        | -0.20          |        |        |        |       | 6.05  | 238.18  | -0.70          |       | 4.58  | 180.41  |
| Norfolk           | -0.20          |        |        |        |       | 6.05  | 238.18  | -0.66          |       | 4.62  | 181.98  |
| Palmerston        | -0.45          |        |        |        |       | 5.80  | 228.34  | -0.65          |       | 4.63  | 182.37  |
| Varna             | -0.25          |        |        |        |       | 6.00  | 236.21  | -0.60          |       | 4.68  | 184.34  |
| Trenton           | -0.10          |        |        |        |       | 6.15  | 242.11  | -0.65          |       | 4.63  | 182.37  |
| Winchester        | 0.10           |        |        |        |       | 6.35  | 249.99  | -0.50          |       | 4.78  | 188.28  |
| North Gower       | -0.25          |        |        |        |       | 6.00  | 236.21  | -0.75          |       | 4.53  | 178.44  |
| Huron FOB         | -0.20          |        |        |        |       | 6.05  | 238.18  | -0.55          |       | 4.73  | 186.31  |
| Kent FOB          | -0.20          |        |        |        |       | 6.05  | 238.18  | -0.66          |       | 4.62  | 181.98  |
| Lamb FOB          | -0.20          |        |        |        |       | 6.05  | 238.18  | -0.66          |       | 4.62  | 181.98  |
| Mdsx FOB          | -0.20          | -0.20  | N/A    | N/A    |       | 6.05  | 238.18  | -0.70          |       | 4.58  | 180.41  |
| FOB SW Que        | 0.45           |        |        |        |       | 6.70  | 263.77  | -0.25          |       | 5.03  | 198.12  |
| Track             | 0.10           |        |        |        |       | 6.35  | 249.99  | N/A            |       |       |         |
| <b>PROCESSORS</b> |                |        |        |        |       |       |         |                |       |       |         |
| Chat-Eth          | N/A            | N/A    | N/A    | N/A    |       |       |         | -0.60          |       | 4.68  | 184.34  |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |         | -0.40          |       | 4.88  | 192.22  |
| Aylmer-Eth        | -0.40          | -0.35  | 0.50   | 0.55   |       | 5.85  | 230.30  | -0.60          |       | 4.68  | 184.34  |
| Sarn-Eth          | N/A            | -0.10  | 0.70   | 0.75   |       |       |         | N/A            |       |       |         |
| ClIngwd-Eth       | -0.10          | N/A    | N/A    | N/A    |       | 6.15  | 242.11  | -0.30*         |       | 4.98  | 196.15  |
| London-Cas        | N/A            | N/A    | 0.80   | 0.85   |       |       |         | -0.50          |       | 4.78  | 188.28  |
| Pt.Colb-Cas       | N/A            | N/A    | 0.85   | 0.90   |       |       |         | -0.45          |       | 4.83  | 190.25  |
| Cardnl-Cas        | N/A            | 0.25   | 1.10   | 1.15   |       |       |         | -0.45          |       | 4.83  | 190.25  |
| W O Feed          | 0.08           |        |        |        | 0.07  | 6.33  | 249.36  |                |       |       |         |
| US Rep            | 0.70           |        |        |        | 0.68  | 6.95  | 273.61  |                |       |       |         |
| Toledo El.        | 0.33           |        |        |        |       | 6.58  | 258.89  | -0.34          |       | 4.95  | 194.72  |
| <b>TRANSFER</b>   |                |        |        |        |       |       |         |                |       |       |         |
| Sarnia            | N/A            |        |        |        |       |       |         | N/A            |       |       |         |
| Pt. Stanley       | N/A            |        |        |        |       |       |         | N/A            |       |       |         |
| Hamilton          | -0.15          |        |        |        |       | 6.10  | 240 1/7 | -0.30          |       | 4.98  | 196 1/7 |
| MID SD CRN        |                |        |        |        |       |       |         | -0.67          | 1/2   | 4.60  | 3/4     |
| HI SD CRN         |                |        |        |        |       |       |         | -0.65          |       | 4.63  | 1/4     |

\*Wet Bid

# FARM MARKET NEWS - SOYBEANS REPORT FOR 5/17/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0164 up 0.0062

Chicago soybeans closed slightly to moderately higher.

JUL12      HI 14.49 3/4  
               LOW 14.20 1/4  
               CLOSE 14.38 Up 16

NOV12      HI 13.18  
               LOW 12.99 3/4  
               CLOSE 13.06 1/2 Up 4 1/4

|                   | OLD CROP |        |        |        |       |       |        | NEW CROP |       |       |        |
|-------------------|----------|--------|--------|--------|-------|-------|--------|----------|-------|-------|--------|
| Location          | Basis    | 1mt    | 2mt    | 3mt    | Adj.  | \$/bu | \$/mt  | Basis    | Adj.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |          | +JUL12 | +JUL12 | +NOV12 |       |       |        |          |       |       |        |
| CK Low            | -0.70    |        |        |        |       | 13.68 | 502.65 | -0.60    |       | 12.47 | 458.01 |
| CK High           | -0.44    |        |        |        |       | 13.94 | 512.21 | -0.51    |       | 12.56 | 461.32 |
| CK Average        | -0.54    |        |        |        | -0.82 | 13.84 | 508.41 | -0.57    | -0.82 | 12.50 | 459.17 |
| Essex Cty         | -0.27    |        |        |        |       | 14.11 | 518.45 | -0.30    |       | 12.77 | 469.03 |
| Mdsx Low          | -0.55    |        |        |        |       | 13.83 | 508.17 | -0.60    |       | 12.47 | 458.01 |
| Mdsx High         | -0.43    |        |        |        |       | 13.95 | 512.57 | -0.47    |       | 12.60 | 462.79 |
| Mdsx Average      | -0.49    |        |        |        | -0.77 | 13.89 | 510.37 | -0.54    | -0.79 | 12.53 | 460.40 |
| Hensall           | -0.53    |        |        |        |       | 13.86 | 509.08 | -0.53    |       | 12.54 | 460.77 |
| Bruce             | -0.55    |        |        |        |       | 13.83 | 508.17 | -0.60    |       | 12.47 | 458.01 |
| Putnam            | -0.45    |        |        |        |       | 13.93 | 511.84 | -0.50    |       | 12.57 | 461.68 |
| Burford           | -0.43    |        |        |        |       | 13.95 | 512.57 | -0.47    |       | 12.60 | 462.79 |
| Port Perry        | -0.46    |        |        |        |       | 13.92 | 511.47 | -0.50    |       | 12.57 | 461.68 |
| Norfolk           | -0.40    |        |        |        |       | 13.98 | 513.68 | -0.50    |       | 12.57 | 461.68 |
| Palmerston        | -0.65    |        |        |        |       | 13.73 | 504.49 | -0.65    |       | 12.42 | 456.17 |
| Varna             | -0.50    |        |        |        |       | 13.88 | 510.00 | -0.45    |       | 12.62 | 463.52 |
| Trenton           | -0.55    |        |        |        |       | 13.83 | 508.17 | -0.50    |       | 12.57 | 461.68 |
| Winchester        | -0.58    |        |        |        |       | 13.80 | 507.06 | -0.35    |       | 12.72 | 467.20 |
| North Gower       | -0.59    |        |        |        |       | 13.79 | 506.70 | -0.43    |       | 12.64 | 464.26 |
| Huron FOB         | -0.40    |        |        |        |       | 13.98 | 513.68 | -0.35    |       | 12.72 | 467.20 |
| Kent FOB          | -0.44    |        |        |        |       | 13.94 | 512.21 | -0.55    |       | 12.52 | 459.85 |
| Lambton FOB       | -0.44    |        |        |        |       | 13.94 | 512.21 | -0.55    |       | 12.52 | 459.85 |
| Middlesex FOB     | -0.32    | -0.27  | -0.22  | N/A    |       | 14.06 | 516.62 | -0.26    |       | 12.81 | 470.50 |
| <b>PROCESSORS</b> |          |        |        |        |       |       |        |          |       |       |        |
| Hamilton          | 0.00     | 0.05   | 15.00  | 0.40   |       | 14.38 | 528.37 | -0.05    |       | 13.02 | 478.22 |
| Windsor           | -0.04    | -0.03  | -0.02  | N/A    |       | 14.34 | 526.90 | -0.07    |       | 13.00 | 477.48 |
| Winchester        | -0.60    |        |        |        |       | 13.78 | 506.33 | -0.35    |       | 12.72 | 467.20 |
| <b>TRANSFER</b>   |          |        |        |        |       |       |        |          |       |       |        |
| Hamilton          | 0.10     | N/A    | N/A    | N/A    |       | 14.48 | 532.05 | 0.15     |       | 13.22 | 485.57 |
| Pt. Stanley       | N/A      |        |        |        |       |       |        | N/A      |       |       |        |
| Sarnia            | N/A      |        |        |        |       |       |        | N/A      |       |       |        |
| Owen Sound        | N/A      |        |        |        |       |       |        | N/A      |       |       |        |
| Sorel QC          | 0.10     |        |        |        |       | 14.48 | 532.05 | 0.40     |       | 13.47 | 494.75 |
| Toledo El.        | -0.24    |        |        |        |       | 14.14 | 519.39 | -0.29    |       | 12.78 | 469.57 |

**FARM MARKET NEWS - WHEAT REPORT FOR 5/17/2012 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.0164 up 0.0062

Chicago wheat closed moderately higher.

|       |       |                |       |       |                |
|-------|-------|----------------|-------|-------|----------------|
| JUL12 | HI    | 6.58 1/2       | JUL12 | HI    | 6.58 1/2       |
|       | LOW   | 6.37 3/4       |       | LOW   | 6.37 3/4       |
|       | CLOSE | 6.57 3/4 Up 19 |       | CLOSE | 6.57 3/4 Up 19 |

Minni wheat closed slightly higher.

|       |       |                   |       |       |               |
|-------|-------|-------------------|-------|-------|---------------|
| JUL12 | HI    | 7.78 1/4          | SEP12 | HI    | 7.74 1/4      |
|       | LOW   | 7.56 1/2          |       | LOW   | 7.55 1/4      |
|       | CLOSE | 7.67 1/4 Up 7 1/4 |       | CLOSE | 7.64 1/2 Up 9 |

**GFO Cash Wheat Prices - DEL Terminal**

| Current Crop 11 | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|-----------------|---------------|-------------|-------------|---------------|
| Basis           | -0.08         | 0.69        | -0.03       | -0.26         |
| CAD \$/bu       | 6.50          | 7.26        | 6.55        | 7.41          |
| CAD \$/tonne    | 238.82        | 266.91      | 240.70      | 272.34        |

| Direct Market Location | Harvest 2011    |        |        |        | Harvest 2012    |        |        |        |
|------------------------|-----------------|--------|--------|--------|-----------------|--------|--------|--------|
|                        | DELIVERED BASIS |        |        |        | DELIVERED BASIS |        |        |        |
|                        | SWW(C)          | HRW(C) | SRW(C) | HRS(M) | SWW(C)          | HRW(C) | SRW(C) | HRS(M) |
| <b>ELEVATORS</b>       |                 |        |        |        |                 |        |        |        |
| Brgssvll               | N/A             | N/A    | N/A    | N/A    | N/A             | 0.30   | -0.30  | N/A    |
| London                 | -0.34           | 0.22   | -0.34  | N/A    | 0.13            | 0.33   | -0.43  | N/A    |
| Hensall                | -0.35           | N/A    | -0.35  | N/A    | 0.25            | N/A    | -0.30  | 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    | -0.43  | N/A    | N/A             | N/A    | -0.37  | N/A    |
| Norwich                | -0.35           | N/A    | -0.35  | N/A    | 0.25            | N/A    | -0.30  | N/A    |
| Mt. Elgin              | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| Kent Bridge            | -0.40           | N/A    | -0.40  | N/A    | 0.25            | N/A    | -0.35  | N/A    |
| Chatham                | N/A             | N/A    | -0.45  | N/A    | N/A             | 0.30   | -0.45  | N/A    |
| Brigden                | N/A             | N/A    | -0.45  | N/A    | N/A             | 0.36   | -0.45  | N/A    |
| Palmerston             | N/A             | 0.31   | -0.50  | -0.30  | N/A             | 0.35   | -0.45  | -0.65  |
| Varna                  | 0.35            | 0.55   | -0.30  | N/A    | 0.35            | 0.55   | -0.30  | N/A    |
| Mitchell               | -0.35           | 0.05   | -0.35  | N/A    | 0.25            | 0.55   | -0.25  | N/A    |
| Thornton               | N/A             | N/A    | N/A    | -0.27  | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b>     | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | -0.39  |
| <b>TERMINAL</b>        |                 |        |        |        |                 |        |        |        |
| 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    |
| <b>Pt. Stanley</b>     | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| <b>PROCESSORS</b>      |                 |        |        |        |                 |        |        |        |
| <b>Toledo FM</b>       | N/A             | N/A    | 0.23   | N/A    | 0.69            | 1.21   | 0.38   | N/A    |

**Toledo El. Spot** 6.52US                      6.64CA                      6.60US                      6.72CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 12   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.28          | 0.84        | 0.02        | -0.31         |
| CAD \$/bu    | 6.86          | 7.42        | 6.60        | 7.33          |
| CAD \$/tonne | 251.93        | 272.53      | 242.57      | 269.44        |

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

**(M)-Basis over the Minneapolis Grain Exchange**

**FEED GRAINS**

|                           |                 |
|---------------------------|-----------------|
| Bayport Wheat             | 325.00          |
| Bayport Oats              | 315.00          |
| Bayport Barley            | 320.00          |
| FOB Hm Soymeal            | 491.64          |
| DDG's FOB Srn, Wndr, Aylm | 215.00 - 245.00 |