

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
ELEVATORS		+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			
PROCESSORS											
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
TRANSFER											
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
ELEVATORS		+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
PROCESSORS											
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
TRANSFER											
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)
ELEVATORS								
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	0.30	-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
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	0.23	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