

FARM MARKET NEWS - CORN REPORT FOR 5/18/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.021 up 0.0046
Chicago corn closed moderately higher.

JUL12 HI 6.38 1/2
 LOW 6.19 1/2
 CLOSE 6.35 1/2 Up 10 1/2

DEC12 HI 5.42 1/2
 LOW 5.22
 CLOSE 5.37 Up 8 3/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+JUL12	+SEP12	+SEP12							
CK Low	-0.20					6.16	242.31	-0.70		4.67	183.85
CK High	-0.20					6.16	242.31	-0.60		4.77	187.79
CK Avg	-0.20				-0.34	6.16	242.31	-0.65	-0.77	4.72	185.75
Essex Cty	-0.20					6.16	242.31	-0.65		4.72	185.82
Mdsx Low	-0.20					6.16	242.31	-0.70		4.67	183.85
Mdsx High	-0.20					6.16	242.31	-0.65		4.72	185.82
Mdsx Avg	-0.20				-0.34	6.16	242.31	-0.68	-0.79	4.70	184.83
Hensall	-0.20					6.16	242.31	-0.63		4.75	186.80
Bruce	-0.20					6.16	242.31	-0.65		4.72	185.82
Putnam	-0.20					6.16	242.31	-0.65		4.72	185.82
Burford	-0.20					6.16	242.31	-0.70		4.67	183.85
Port Perry	-0.20					6.16	242.31	-0.70		4.67	183.85
Norfolk	-0.20					6.16	242.31	-0.66		4.71	185.42
Palmerston	-0.25					6.11	240.34	-0.60		4.77	187.79
Varna	-0.25					6.11	240.34	-0.60		4.77	187.79
Trenton	-0.05					6.31	248.22	-0.65		4.72	185.82
Winchester	0.10					6.46	254.12	-0.50		4.87	191.72
North Gower	-0.25					6.11	240.34	-0.75		4.62	181.88
Huron FOB	-0.15					6.21	244.28	-0.55		4.82	189.76
Kent FOB	-0.20					6.16	242.31	-0.66		4.71	185.42
Lamb FOB	-0.20					6.16	242.31	-0.66		4.71	185.42
Mdsx FOB	-0.20	-0.20	0.50	N/A		6.16	242.31	-0.70		4.67	183.85
FOB SW Que	0.45					6.81	267.90	-0.25		5.12	201.57
Track	0.15					6.51	256.09	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.77	187.79
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.40		4.97	195.66
Aylmer-Eth	-0.40	-0.35	0.50	0.55		5.96	234.44	-0.60		4.77	187.79
Sarn-Eth	N/A	-0.10	0.70	0.75				N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		6.26	246.25	-0.30*		5.07	199.60
London-Cas	N/A	N/A	0.80	0.85				-0.50		4.87	191.72
Pt.Colb-Cas	N/A	N/A	0.85	0.90				-0.45		4.92	193.69
Cardnl-Cas	N/A	0.25	1.10	1.15				-0.45		4.92	193.69
W O Feed	0.08				0.06	6.44	253.49				
US Rep	0.70				0.68	7.06	277.74				
Toledo El.	0.33					6.68	263.06	-0.34		5.03	198.13
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.15					6.21	244 2/7	-0.30		5.07	199 3/5
MID SD CRN								-0.65	1	4.72	
HI SD CRN								-0.60		4.77	

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/18/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.021 up 0.0046

Chicago soybeans closed slightly lower to lower.

JUL12 **HI 14.38 3/4**

LOW 14.05

CLOSE 14.05 Down 33

NOV12 **HI 13.17 1/2**

LOW 12.88

CLOSE 12.88 Down 18 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL12	+JUL12	+NOV12							
CK Low	-0.55					13.50	496.04	-0.60		12.28	451.21
CK High	-0.43					13.62	500.45	-0.45		12.43	456.72
CK Average	-0.50				-0.80	13.56	498.06	-0.54	-0.82	12.34	453.54
Essex Cty	-0.22					13.83	508.17	-0.25		12.63	464.07
Mdsx Low	-0.55					13.50	496.04	-0.60		12.28	451.21
Mdsx High	-0.40					13.65	501.55	-0.51		12.37	454.52
Mdsx Average	-0.48				-0.78	13.58	498.80	-0.56	-0.83	12.33	452.87
Hensall	-0.53					13.53	496.96	-0.55		12.33	453.05
Bruce	-0.55					13.50	496.04	-0.60		12.28	451.21
Putnam	-0.45					13.60	499.71	-0.50		12.38	454.89
Burford	-0.40					13.65	501.55	-0.54		12.34	453.42
Port Perry	-0.43					13.62	500.45	-0.54		12.34	453.42
Norfolk	-0.39					13.66	501.92	-0.50		12.38	454.89
Palmerston	-0.55					13.50	496.04	-0.45		12.43	456.72
Varna	-0.50					13.55	497.88	-0.45		12.43	456.72
Trenton	-0.50					13.55	497.88	-0.50		12.38	454.89
Winchester	-0.10					13.95	512.57	-0.35		12.53	460.40
North Gower	-0.59					13.46	494.57	-0.43		12.45	457.46
Huron FOB	-0.40					13.65	501.55	-0.40		12.48	458.56
Kent FOB	-0.43					13.62	500.45	-0.55		12.33	453.05
Lambton FOB	-0.43					13.62	500.45	-0.55		12.33	453.05
Middlesex FOB	-0.26	-0.21	-0.21	N/A		13.79	506.70	-0.22		12.66	465.18
PROCESSORS											
Hamilton	0.00	0.05	15.00	0.40		14.05	516.25	-0.05		12.83	471.42
Windsor	0.01	0.02	0.03	N/A		14.06	516.62	-0.02		12.86	472.52
Winchester	-0.48					13.57	498.61	-0.25		12.63	464.07
TRANSFER											
Hamilton	0.10	N/A	N/A	N/A		14.15	519.92	0.15		13.03	478.77
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.15					14.20	521.76	0.45		13.33	489.79
Toledo El.	-0.25					13.80	507.24	-0.29		12.59	462.75

FARM MARKET NEWS - WHEAT REPORT FOR 5/18/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.021 up 0.0046

Chicago wheat closed higher.

JUL12	HI	6.97 1/2	JUL12	HI	6.97 1/2
	LOW	6.52 1/2		LOW	6.52 1/2
	CLOSE	6.95 1/4 Up 37 1/2		CLOSE	6.95 1/4 Up 37 1/2

Minni wheat closed higher.

JUL12	HI	8.07 1/4	SEP12	HI	8.05
	LOW	7.65 1/4		LOW	7.62
	CLOSE	7.92 Up 24 3/4		CLOSE	7.88 1/2 Up 24

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.05	0.71	0.00	-0.24
CAD \$/bu	6.90	7.66	6.95	7.68
CAD \$/tonne	253.49	281.64	255.36	282.30

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	N/A	N/A	N/A	0.30	-0.30	N/A
London	-0.34	0.22	-0.39	N/A	0.13	0.34	-0.43	N/A
Hensall	-0.15	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	-0.50	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.38
Essex	N/A	N/A	-0.40	N/A	N/A	N/A	-0.34	N/A
Norwich	-0.15	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	-0.15	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	0.38	-0.43	-0.23	N/A	0.42	-0.39	-0.58
Varna	0.35	0.55	-0.30	N/A	0.35	0.55	-0.30	N/A
Mitchell	-0.15	0.05	-0.35	N/A	0.25	0.55	-0.25	N/A
Thornton	N/A	N/A	N/A	-0.21	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	0.25	N/A	0.71	1.19	0.41	N/A

Toledo El. Spot 6.89US 7.04CA 6.97US 7.12CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.30	0.87	0.05	-0.29
CAD \$/bu	7.26	7.82	7.00	7.60
CAD \$/tonne	266.62	287.27	257.24	279.11

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	325.00
Bayport Oats	320.00
Bayport Barley	320.00
FOB Hm Soymeal	486.02 - 489.32
DDG's FOB Srn, Wndr, Aylm	215.00 - 245.00