

FARM MARKET NEWS - CORN REPORT FOR 5/21/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.021 up 0.0000
Chicago corn closed mixed.

JUL12 HI 6.44 1/2
 LOW 6.28 3/4
 CLOSE 6.33 Down 2 1/2

DEC12 HI 5.49 1/2
 LOW 5.34 3/4
 CLOSE 5.40 1/2 Up 3 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	-0.20					6.13	241.33	-0.70		4.71	185.23
CK High	-0.20					6.13	241.33	-0.60		4.81	189.16
CK Avg	-0.20				-0.32	6.13	241.33	-0.65	-0.75	4.75	187.13
Essex Cty	-0.20					6.13	241.33	-0.65		4.76	187.20
Mdsx Low	-0.20					6.13	241.33	-0.70		4.71	185.23
Mdsx High	-0.20					6.13	241.33	-0.65		4.76	187.20
Mdsx Avg	-0.20				-0.32	6.13	241.33	-0.68	-0.77	4.73	186.21
Hensall	-0.20					6.13	241.33	-0.63		4.78	188.18
Bruce	-0.20					6.13	241.33	-0.65		4.76	187.20
Putnam	-0.20					6.13	241.33	-0.65		4.76	187.20
Burford	-0.20					6.13	241.33	-0.70		4.71	185.23
Port Perry	-0.20					6.13	241.33	-0.70		4.71	185.23
Norfolk	-0.20					6.13	241.33	-0.66		4.75	186.80
Palmerston	-0.25					6.08	239.36	-0.60		4.81	189.16
Varna	-0.25					6.08	239.36	-0.60		4.81	189.16
Trenton	-0.05					6.28	247.23	-0.65		4.76	187.20
Winchester	0.10					6.43	253.14	-0.50		4.91	193.10
North Gower	-0.25					6.08	239.36	-0.75		4.66	183.26
Huron FOB	-0.15					6.18	243.30	-0.55		4.86	191.13
Kent FOB	-0.20					6.13	241.33	-0.66		4.75	186.80
Lamb FOB	-0.20					6.13	241.33	-0.66		4.75	186.80
Mdsx FOB	-0.20	-0.20	0.50	N/A		6.13	241.33	-0.70		4.71	185.23
FOB SW Que	0.45					6.78	266.92	-0.25		5.16	202.94
Track	0.15					6.48	255.11	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.81	189.16
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.40		5.01	197.04
Aylmer-Eth	-0.40	-0.35	0.50	0.55		5.93	233.45	-0.60		4.81	189.16
Sarn-Eth	N/A	-0.10	0.70	0.75				N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		6.23	245.26	-0.30*		5.11	200.97
London-Cas	N/A	N/A	0.80	0.85				-0.50		4.91	193.10
Pt.Colb-Cas	N/A	N/A	0.85	0.90				-0.45		4.96	195.07
Cardnl-Cas	N/A	0.25	1.10	1.15				-0.45		4.96	195.07
W O Feed	0.08				0.06	6.41	252.51				
US Rep	0.70				0.68	7.03	276.76				
Toledo El.	0.33					6.66	262.03	-0.34		5.07	199.56
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.15					6.18	243 2/7	-0.30		5.11	201
MID SD CRN								-0.65	1	4.75	1/2
HI SD CRN								-0.60		4.80	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/21/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.021 up 0.0000

Chicago soybeans closed slightly to moderately higher.

JUL12 HI 14.23

LOW 14.08 1/2

CLOSE 14.12 1/2 Up 7 1/2

NOV12 HI 13.14 3/4

LOW 12.94 1/4

CLOSE 13.06 1/4 Up 18 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL12	+JUL12	+NOV12							
CK Low	-0.55					13.58	498.80	-0.60		12.46	457.92
CK High	-0.43					13.70	503.21	-0.45		12.61	463.43
CK Average	-0.50				-0.75	13.63	500.82	-0.54	-0.78	12.53	460.25
Essex Cty	-0.22					13.91	510.92	-0.25		12.81	470.78
Mdsx Low	-0.55					13.58	498.80	-0.60		12.46	457.92
Mdsx High	-0.40					13.73	504.31	-0.51		12.55	461.23
Mdsx Average	-0.48				-0.73	13.65	501.55	-0.56	-0.79	12.51	459.57
Hensall	-0.53					13.60	499.71	-0.55		12.51	459.76
Bruce	-0.55					13.58	498.80	-0.60		12.46	457.92
Putnam	-0.45					13.68	502.47	-0.50		12.56	461.59
Burford	-0.40					13.73	504.31	-0.54		12.52	460.12
Port Perry	-0.43					13.70	503.21	-0.54		12.52	460.12
Norfolk	-0.39					13.74	504.67	-0.50		12.56	461.59
Palmerston	-0.55					13.58	498.80	-0.45		12.61	463.43
Varna	-0.50					13.63	500.63	-0.45		12.61	463.43
Trenton	-0.50					13.63	500.63	-0.50		12.56	461.59
Winchester	-0.10					14.03	515.33	-0.35		12.71	467.10
North Gower	-0.59					13.54	497.33	-0.43		12.63	464.16
Huron FOB	-0.40					13.73	504.31	-0.40		12.66	465.27
Kent FOB	-0.43					13.70	503.21	-0.55		12.51	459.76
Lambton FOB	-0.43					13.70	503.21	-0.55		12.51	459.76
Middlesex FOB	-0.26	-0.21	-0.21	N/A		13.87	509.45	-0.22		12.84	471.88
PROCESSORS											
Hamilton	0.00	0.05	15.00	0.40		14.13	519.00	-0.05		13.01	478.13
Windsor	0.01	0.02	0.03	N/A		14.14	519.37	-0.02		13.04	479.23
Winchester	-0.48					13.65	501.37	-0.25		12.81	470.78
TRANSFER											
Hamilton	0.10	N/A	N/A	N/A		14.23	522.68	0.15		13.21	485.48
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.15					14.28	524.52	0.45		13.51	496.50
Toledo El.	-0.24					13.88	510.02	-0.29		12.78	469.49

FARM MARKET NEWS - WHEAT REPORT FOR 5/21/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.021 up 0.0000

Chicago wheat closed slightly higher.

JUL12	HI	7.22	JUL12	HI	7.22
	LOW	6.82 3/4		LOW	6.82 3/4
	CLOSE	7.04 Up 8 3/4		CLOSE	7.04 Up 8 3/4

Minni wheat closed slightly higher.

JUL12	HI	8.10	SEP12	HI	8.07
	LOW	7.92		LOW	7.88
	CLOSE	7.96 3/4 Up 4 3/4		CLOSE	7.95 Up 6 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.07	0.69	-0.02	-0.26
CAD \$/bu	6.97	7.73	7.02	7.71
CAD \$/tonne	255.93	284.00	257.80	283.15

Direct Market	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	-0.39	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	0.23	N/A	0.69	1.17	0.38	N/A

Toledo El. Spot 6.98US 7.11CA 7.06US 7.19CA

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	0.03	-0.31
CAD \$/bu	7.32	7.88	7.07	7.64
CAD \$/tonne	269.03	289.61	259.68	280.63

(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	484.47 - 487.78
DDG's FOB Srn, Wndr, Aylm	215.00 - 245.00