

FARM MARKET NEWS - CORN REPORT FOR 5/25/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0285 up 0.0010
Chicago corn closed slightly to moderately higher.

JUL12 HI 5.89 1/2
 LOW 5.73 1/4
 CLOSE 5.78 3/4 Up 1/4

DEC12 HI 5.23 1/4
 LOW 5.14 1/4
 CLOSE 5.21 Up 6

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					5.59	219.97	-0.65		4.56	179.52
CK High	-0.17					5.62	221.15	-0.60		4.61	181.49
CK Avg	-0.20				-0.37	5.59	220.17	-0.62	-0.77	4.59	180.77
Essex Cty	-0.20					5.59	219.97	-0.70		4.51	177.55
Mdsx Low	-0.20					5.59	219.97	-0.65		4.56	179.52
Mdsx High	-0.20					5.59	219.97	-0.60		4.61	181.49
Mdsx Avg	-0.20				-0.37	5.59	219.97	-0.63	-0.78	4.59	180.50
Hensall	-0.20					5.59	219.97	-0.55		4.66	183.46
Bruce	-0.20					5.59	219.97	-0.65		4.56	179.52
Putnam	-0.20					5.59	219.97	-0.65		4.56	179.52
Burford	-0.20					5.59	219.97	-0.65		4.56	179.52
Port Perry	-0.20					5.59	219.97	-0.65		4.56	179.52
Norfolk	-0.17					5.62	221.15	-0.61		4.60	181.09
Palmerston	-0.25					5.54	218.00	-0.60		4.61	181.49
Varna	-0.20					5.59	219.97	-0.60		4.61	181.49
Trenton	0.05					5.84	229.81	-0.65		4.56	179.52
Winchester	0.10					5.89	231.78	-0.45		4.76	187.39
North Gower	-0.15					5.64	221.94	-0.60		4.61	181.49
Huron FOB	-0.15					5.64	221.94	-0.55		4.66	183.46
Kent FOB	-0.17					5.62	221.15	-0.61		4.60	181.09
Lamb FOB	-0.17					5.62	221.15	-0.61		4.60	181.09
Mdsx FOB	-0.20	-0.20	0.50	N/A		5.59	219.97	-0.65		4.56	179.52
FOB SW Que	0.50					6.29	247.53	-0.20		5.01	197.23
Track	0.13					5.91	232.76	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.61	181.49
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.25		4.96	195.27
Aylmer-Eth	-0.40	-0.35	0.50	0.55		5.39	212.10	-0.60		4.61	181.49
Sarn-Eth	N/A	-0.10	0.70	0.75				N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		5.69	223.91	-0.30*		4.91	193.30
London-Cas	N/A	N/A	0.80	0.85				-0.50		4.71	185.42
Pt.Colb-Cas	N/A	N/A	0.85	0.90				-0.45		4.76	187.39
Cardnl-Cas	N/A	0.25	1.10	1.15				-0.45		4.76	187.39
W O Feed	0.12				0.09	5.91	232.57				
US Rep	0.95				0.92	6.74	265.24				
Toledo El.	0.33					6.12	240.82	-0.34		4.87	191.73
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.06					5.85	230 1/5	-0.25		4.96	195 1/4
MID SD CRN								-0.62	1/2	4.58	1/2
HI SD CRN								-0.60		4.61	

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/25/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0285 up 0.0010

Chicago soybeans closed slightly to moderately higher.

JUL12 HI 13.86 1/2

LOW 13.71 1/2

CLOSE 13.83 1/2 Up 7 1/2

NOV12 HI 12.90

LOW 12.68 3/4

CLOSE 12.89 1/2 Up 13 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL12	+JUL12	+AUG12							
CK Low	-0.40					13.44	493.65	-0.45		12.45	457.28
CK High	-0.20					13.64	501.00	-0.35		12.55	460.95
CK Average	-0.29				-0.70	13.55	497.82	-0.40	-0.78	12.50	459.11
Essex Cty	-0.03					13.81	507.25	-0.15		12.75	468.30
Mdsx Low	-0.33					13.51	496.22	-0.41		12.49	458.75
Mdsx High	-0.20					13.64	501.00	-0.35		12.55	460.95
Mdsx Average	-0.27				-0.68	13.57	498.61	-0.38	-0.76	12.52	459.85
Hensall	-0.23					13.61	500.08	-0.33		12.57	461.87
Bruce	-0.20					13.64	501.00	-0.35		12.55	460.95
Putnam	-0.20					13.64	501.00	-0.35		12.55	460.95
Burford	-0.33					13.51	496.22	-0.41		12.49	458.75
Port Perry	-0.36					13.48	495.12	-0.44		12.46	457.64
Norfolk	-0.18					13.66	501.74	-0.35		12.55	460.95
Palmerston	-0.40					13.44	493.65	-0.40		12.50	459.11
Varna	-0.40					13.44	493.65	-0.40		12.50	459.11
Trenton	-0.38					13.46	494.39	-0.35		12.55	460.95
Winchester	-0.30					13.54	497.33	-0.25		12.65	464.62
North Gower	-0.44					13.40	492.18	-0.23		12.67	465.36
Huron FOB	-0.15					13.69	502.84	-0.20		12.70	466.46
Kent FOB	-0.22					13.62	500.27	-0.40		12.50	459.11
Lambton FOB	-0.22					13.62	500.27	-0.40		12.50	459.11
Middlesex FOB	-0.19	-0.17	-0.12	N/A		13.65	501.37	-0.14		12.76	468.67
PROCESSORS											
Hamilton	0.05	0.10	0.20	0.45		13.89	510.19	0.05		12.95	475.65
Windsor	0.20	0.21	0.22	N/A		14.04	515.70	0.08		12.98	476.75
Winchester	-0.32					13.52	496.59	-0.25		12.65	464.62
TRANSFER											
Hamilton	0.35	N/A	N/A	N/A		14.19	521.21	0.30		13.20	484.83
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.25					14.09	517.54	0.55		13.45	494.02
Toledo El.	-0.18					13.66	501.92	-0.29		12.61	463.22

FARM MARKET NEWS - WHEAT REPORT FOR 5/25/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0285 up 0.0010

Chicago wheat closed moderately higher.

JUL12	HI	6.88 1/4	JUL12	HI	6.88 1/4
	LOW	6.61 3/4		LOW	6.61 3/4
	CLOSE	6.75 Up 12		CLOSE	6.75 Up 12

Minni wheat closed slightly higher.

JUL12	HI	7.92	SEP12	HI	7.89 1/2
	LOW	7.74 3/4		LOW	7.73
	CLOSE	7.80 1/4 Up 5		CLOSE	7.77 1/2 Up 4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.01	0.77	0.05	-0.18
CAD \$/bu	6.74	7.52	6.80	7.62
CAD \$/tonne	247.81	276.18	249.70	280.06

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	0.45	-0.25	N/A
London	-0.35	0.21	-0.45	N/A	0.12	0.33	-0.44	N/A
Hensall	-0.25	N/A	-0.35	N/A	0.25	N/A	-0.25	N/A
Trenton	N/A	N/A	N/A	N/A	N/A	N/A	-0.45	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.38
Essex	N/A	N/A	-0.45	N/A	N/A	N/A	-0.39	N/A
Norwich	-0.25	N/A	-0.35	N/A	0.25	N/A	-0.25	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.25	N/A	-0.45	N/A	0.25	N/A	-0.35	N/A
Chatham	N/A	N/A	-0.32	N/A	N/A	0.45	-0.32	N/A
Brigden	N/A	N/A	-0.32	N/A	N/A	0.45	-0.32	N/A
Palmerston	N/A	0.46	-0.36	-0.14	N/A	0.50	-0.32	-0.49
Varna	0.35	0.55	-0.30	N/A	0.35	0.55	-0.30	N/A
Mitchell	-0.25	0.05	-0.30	N/A	0.25	0.55	-0.25	N/A
Thornton	N/A	N/A	N/A	N/A	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	-0.10	N/A	N/A	N/A	-0.15	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	0.30	N/A	0.77	1.38	0.46	N/A

Toledo El. Spot 6.77US 6.97CA 6.77US 6.97CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.35	0.92	0.10	-0.23
CAD \$/bu	7.10	7.67	6.85	7.54
CAD \$/tonne	261.05	281.86	251.59	277.13

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	325.00 - 330.00
Bayport Oats	320.00
Bayport Barley	320.00
FOB Hm Soymeal	484.47 - 487.78
DDG's FOB Srn, Wndr, Aylm	225.00 - 252.00