

FARM MARKET NEWS - CORN REPORT FOR 5/29/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0253 up 0.0012
Chicago corn closed slightly lower to lower.

JUL12 HI 5.83 3/4
 LOW 5.57
 CLOSE 5.61 3/4 Down 16 3/4

DEC12 HI 5.24
 LOW 5.09 1/2
 CLOSE 5.14 1/2 Down 7

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					5.42	213.28	-0.62		4.53	178.14
CK High	-0.15					5.47	215.25	-0.60		4.55	178.93
CK Avg	-0.16				-0.30	5.46	214.79	-0.60	-0.73	4.54	178.80
Essex Cty	-0.15					5.47	215.25	-0.70		4.45	174.99
Mdsx Low	-0.15					5.47	215.25	-0.60		4.55	178.93
Mdsx High	-0.15					5.47	215.25	-0.60		4.55	178.93
Mdsx Avg	-0.15				-0.29	5.47	215.25	-0.60	-0.73	4.55	178.93
Hensall	-0.18					5.44	214.26	-0.60		4.55	178.93
Bruce	-0.15					5.47	215.25	-0.60		4.55	178.93
Putnam	-0.15					5.47	215.25	-0.60		4.55	178.93
Burford	-0.15					5.47	215.25	-0.60		4.55	178.93
Port Perry	-0.15					5.47	215.25	-0.60		4.55	178.93
Norfolk	-0.15					5.47	215.25	-0.62		4.53	178.14
Palmerston	-0.25					5.37	211.31	-0.60		4.55	178.93
Varna	-0.20					5.42	213.28	-0.60		4.55	178.93
Trenton	0.05					5.67	223.12	-0.65		4.50	176.96
Winchester	0.20					5.82	229.02	-0.50		4.65	182.87
North Gower	-0.10					5.52	217.21	-0.65		4.50	176.96
Huron FOB	-0.15					5.47	215.25	-0.55		4.60	180.90
Kent FOB	-0.15					5.47	215.25	-0.62		4.53	178.14
Lamb FOB	-0.15					5.47	215.25	-0.62		4.53	178.14
Mdsx FOB	-0.15	-0.10	N/A	N/A		5.47	215.25	-0.60		4.55	178.93
FOB SW Que	0.40					6.02	236.90	-0.15		5.00	196.64
Track	0.15					5.77	227.06	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.45		4.70	184.83
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.25		4.90	192.71
Aylmer-Eth	-0.40	-0.35	0.50	0.55		5.22	205.40	-0.60		4.55	178.93
Sarn-Eth	N/A	0.00	0.80	0.85				N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		5.52	217.21	-0.30*		4.85	190.74
London-Cas	N/A	N/A	0.80	0.85				-0.50		4.65	182.87
Pt.Colb-Cas	N/A	N/A	0.85	0.90				-0.45		4.70	184.83
Cardnl-Cas	N/A	N/A	1.05	1.15				-0.45		4.70	184.83
W O Feed	0.15				0.12	5.77	227.06				
US Rep	0.95				0.92	6.57	258.55				
Toledo El.	0.33					5.95	234.06	-0.34		4.81	189.24
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.06					5.68	223 1/2	-0.25		4.90	192 5/7
MID SD CRN								-0.61		4.53	1/2
HI SD CRN								-0.60		4.54	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/29/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0253 up 0.0012

Chicago soybeans closed slightly higher.

JUL12 **HI 14.02**

LOW 13.79 1/4

CLOSE 13.85 1/2 Up 3 1/2

NOV12 **HI 13.07 3/4**

LOW 12.85

CLOSE 12.93 Up 3 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL12	+JUL12	+AUG12							
CK Low	-0.40					13.46	494.39	-0.45		12.48	458.56
CK High	-0.22					13.64	501.00	-0.35		12.58	462.24
CK Average	-0.28				-0.62	13.58	498.80	-0.42	-0.73	12.51	459.79
Essex Cty	-0.11					13.75	505.04	-0.22		12.71	467.01
Mdsx Low	-0.28					13.58	498.80	-0.40		12.53	460.40
Mdsx High	-0.25					13.61	499.90	-0.36		12.57	461.87
Mdsx Average	-0.27				-0.60	13.59	499.35	-0.38	-0.70	12.55	461.13
Hensall	-0.28					13.58	498.98	-0.38		12.56	461.32
Bruce	-0.25					13.61	499.90	-0.40		12.53	460.40
Putnam	-0.25					13.61	499.90	-0.40		12.53	460.40
Burford	-0.28					13.58	498.80	-0.36		12.57	461.87
Port Perry	-0.31					13.55	497.69	-0.39		12.54	460.77
Norfolk	-0.18					13.68	502.47	-0.40		12.53	460.40
Palmerston	-0.25					13.61	499.90	-0.30		12.63	464.07
Varna	-0.40					13.46	494.39	-0.40		12.53	460.40
Trenton	-0.42					13.44	493.65	-0.45		12.48	458.56
Winchester	-0.48					13.38	491.45	-0.35		12.58	462.24
North Gower	-0.49					13.37	491.08	-0.23		12.70	466.65
Huron FOB	-0.20					13.66	501.74	-0.25		12.68	465.91
Kent FOB	-0.22					13.64	501.00	-0.45		12.48	458.56
Lambton FOB	-0.22					13.64	501.00	-0.45		12.48	458.56
Middlesex FOB	-0.23	-0.17	-0.10	N/A		13.63	500.63	-0.12		12.81	470.69
PROCESSORS											
Hamilton	0.10	0.20	0.25	0.45		13.96	512.76	0.10		13.03	478.77
Windsor	0.12	0.13	0.14	N/A		13.98	513.49	0.01		12.94	475.46
Winchester	-0.20					13.66	501.74	-0.15		12.78	469.58
TRANSFER											
Hamilton	0.35	N/A	N/A	N/A		14.21	521.94	0.30		13.23	486.12
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.20					14.06	516.43	0.40		13.33	489.79
Toledo El.	-0.17					13.68	502.68	-0.29		12.64	464.56

FARM MARKET NEWS - WHEAT REPORT FOR 5/29/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0253 up 0.0012

Chicago wheat closed lower.

JUL12	HI	6.84		JUL12	HI	6.84	
	LOW	6.55 1/4			LOW	6.55 1/4	
	CLOSE	6.56 3/4	Down 23 1/4		CLOSE	6.56 3/4	Down 23 1/4

Minni wheat closed moderately lower.

JUL12	HI	7.89		SEP12	HI	7.85 1/2	
	LOW	7.66 1/2			LOW	7.65	
	CLOSE	7.69	Down 17 1/4		CLOSE	7.68 1/4	Down 14 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.04	0.72	0.01	-0.22
CAD \$/bu	6.52	7.29	6.57	7.47
CAD \$/tonne	239.69	267.93	241.58	274.42

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	0.40	-0.25	N/A
London	-0.34	0.22	-0.44	N/A	0.19	0.34	-0.38	N/A
Hensall	-0.30	N/A	-0.30	N/A	0.20	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	-0.50	N/A	N/A	N/A	-0.44	N/A
Norwich	-0.30	N/A	-0.30	N/A	0.20	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	-0.35	N/A	-0.35	N/A	0.20	N/A	-0.35	N/A
Chatham	N/A	N/A	-0.35	N/A	N/A	0.40	-0.35	N/A
Brigden	N/A	N/A	-0.35	N/A	N/A	0.40	-0.35	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	-0.30	0.05	-0.30	N/A	0.20	0.50	-0.25	N/A
Thornton	N/A	N/A	N/A	-0.70	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.34
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	0.26	N/A	0.72	1.34	0.42	N/A

Toledo El. Spot 6.59US 6.75CA 6.59US 6.75CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.31	0.88	0.06	-0.27
CAD \$/bu	6.88	7.45	6.63	7.41
CAD \$/tonne	252.87	273.57	243.46	272.26

(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	315.00
Bayport Barley	315.00
FOB Hm Soymeal	488.11 - 490.32
DDG's FOB Srn, Wndr, Aylm	225.00 - 252.00