

FARM MARKET NEWS - CORN REPORT FOR 5/31/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0349 up 0.0063
Chicago corn closed slightly lower to steady.

JUL12 HI 5.64
 LOW 5.53 3/4
 CLOSE 5.57 1/2 Down 2

DEC12 HI 5.25 3/4
 LOW 5.16 1/2
 CLOSE 5.20 1/2 Unchanged

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+SEP12	+SEP12	+SEP12							
CK Low	-0.20					5.38	211.60	-0.60		4.61	181.29
CK High	-0.05					5.53	217.51	-0.60		4.61	181.29
CK Avg	-0.09				-0.27	5.48	215.87	-0.60	-0.77	4.61	181.29
Essex Cty	-0.05					5.53	217.51	-0.60		4.61	181.29
Mdsx Low	-0.10					5.48	215.54	-0.60		4.61	181.29
Mdsx High	-0.05					5.53	217.51	-0.60		4.61	181.29
Mdsx Avg	-0.08				-0.26	5.50	216.53	-0.60	-0.77	4.61	181.29
Hensall	-0.10					5.48	215.54	-0.58		4.63	182.28
Bruce	-0.10					5.48	215.54	-0.60		4.61	181.29
Putnam	-0.10					5.48	215.54	-0.60		4.61	181.29
Burford	-0.05					5.53	217.51	-0.60		4.61	181.29
Port Perry	-0.05					5.53	217.51	-0.60		4.61	181.29
Norfolk	-0.05					5.53	217.51	-0.60		4.61	181.29
Palmerston	-0.25					5.33	209.64	-0.60		4.61	181.29
Varna	-0.20					5.38	211.60	-0.60		4.61	181.29
Trenton	0.15					5.73	225.38	-0.65		4.56	179.32
Winchester	0.25					5.83	229.32	-0.45		4.76	187.20
North Gower	0.00					5.58	219.48	-0.65		4.56	179.32
Huron FOB	-0.10					5.48	215.54	-0.55		4.66	183.26
Kent FOB	-0.05					5.53	217.51	-0.60		4.61	181.29
Lamb FOB	-0.05					5.53	217.51	-0.60		4.61	181.29
Mdsx FOB	-0.05	0.25	N/A	N/A		5.53	217.51	-0.60		4.61	181.29
FOB SW Que	0.60					6.18	243.10	-0.30		4.91	193.10
Track	0.18					5.75	226.37	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.45		4.76	187.20
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.25		4.96	195.07
Aylmer-Eth	-0.35	0.30	0.35	0.55		5.23	205.70	-0.60		4.61	181.29
Sarn-Eth	0.00	0.70	0.75	N/A		5.58	219.48	N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		5.48	215.54	-0.30*		4.91	193.10
London-Cas	N/A	0.80	0.85	0.95				-0.50		4.71	185.23
Pt.Colb-Cas	N/A	0.85	0.90	1.00				-0.45		4.76	187.20
Cardnl-Cas	N/A	1.05	1.15	1.00				-0.45		4.76	187.20
W O Feed	0.16				0.12	5.74	225.78				
US Rep	0.95				0.91	6.53	256.88				
Toledo El.	0.33					5.91	232.49	-0.34		4.86	191.50
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.15					5.73	225 3/8	-0.35		4.86	191 1/8
MID SD CRN								-0.60		4.60	1/2
HI SD CRN								-0.60		4.60	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/31/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0349 up 0.0063

Chicago soybeans closed moderately lower to lower.

JUL12 HI 13.77 1/2

LOW 13.39 1/2

CLOSE 13.41 1/2 Down 31 3/4

NOV12 HI 12.97 1/4

LOW 12.65

CLOSE 12.69 3/4 Down 23 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+JUL12 +AUG12 +NOV12										
CK Low	-0.25					13.17	483.73	-0.45		12.25	450.02
CK High	-0.09					13.33	489.61	-0.25		12.45	457.37
CK Average	-0.17				-0.61	13.24	486.55	-0.36	-0.78	12.34	453.26
Essex Cty	0.03					13.45	494.02	-0.12		12.58	462.14
Mdsx Low	-0.22					13.20	484.83	-0.40		12.30	451.86
Mdsx High	-0.15					13.27	487.41	-0.31		12.39	455.16
Mdsx Average	-0.19				-0.62	13.23	486.12	-0.36	-0.77	12.34	453.51
Hensall	-0.15					13.27	487.41	-0.35		12.35	453.69
Bruce	-0.15					13.27	487.41	-0.40		12.30	451.86
Putnam	-0.15					13.27	487.41	-0.35		12.35	453.69
Burford	-0.22					13.20	484.83	-0.31		12.39	455.16
Port Perry	-0.25					13.17	483.73	-0.34		12.36	454.06
Norfolk	-0.05					13.37	491.08	-0.28		12.42	456.27
Palmerston	-0.30					13.12	481.89	-0.35		12.35	453.69
Varna	-0.40					13.02	478.22	-0.40		12.30	451.86
Trenton	-0.35					13.07	480.06	-0.32		12.38	454.80
Winchester	-0.25					13.17	483.73	-0.15		12.55	461.04
North Gower	-0.44					12.98	476.75	-0.23		12.47	458.10
Huron FOB	0.00					13.42	492.92	-0.20		12.50	459.20
Kent FOB	-0.09					13.33	489.61	-0.33		12.37	454.43
Lambton FOB	-0.09					13.33	489.61	-0.33		12.37	454.43
Middlesex FOB	-0.09	-0.04	N/A	N/A		13.33	489.61	-0.10		12.60	462.88
PROCESSORS											
Hamilton	0.30	0.35	0.60	0.30		13.72	503.94	0.20		12.90	473.90
Windsor	0.25	0.27	N/A	N/A		13.67	502.10	0.11		12.81	470.60
Winchester	-0.38					13.04	478.95	-0.25		12.45	457.37
TRANSFER											
Hamilton	0.25	N/A	N/A	N/A		13.67	502.10	0.30		13.00	477.58
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	0.30					13.72	503.94	0.55		13.25	486.76
Toledo El.	-0.18					13.24	486.47	-0.29		12.41	455.93

FARM MARKET NEWS - WHEAT REPORT FOR 5/31/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0349 up 0.0063

Chicago wheat closed slightly lower.

JUL12	HI	6.53 3/4	JUL12	HI	6.53 3/4
	LOW	6.42 1/2		LOW	6.42 1/2
	CLOSE	6.44 1/2 Down 9 1/4		CLOSE	6.44 1/2 Down 9 1/4

Minni wheat closed slightly to moderately lower.

JUL12	HI	7.65	SEP12	HI	7.64
	LOW	7.50		LOW	7.50
	CLOSE	7.52 3/4 Down 11 1/4		CLOSE	7.53 Down 9 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.00	0.78	0.06	-0.17
CAD \$/bu	6.45	7.22	6.50	7.36
CAD \$/tonne	236.95	265.41	238.85	270.44

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	0.40	-0.25	N/A
London	-0.32	0.24	-0.37	N/A	0.21	0.36	-0.31	N/A
Hensall	-0.30	N/A	-0.20	N/A	0.20	N/A	-0.20	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	-0.35	N/A	N/A	N/A	-0.34	N/A
Norwich	-0.30	N/A	-0.20	N/A	0.20	N/A	-0.20	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	-0.30	N/A	0.20	N/A	-0.30	N/A
Chatham	N/A	N/A	-0.30	N/A	N/A	0.42	-0.30	N/A
Brigden	N/A	N/A	-0.30	N/A	N/A	0.42	-0.30	N/A
Palmerston	N/A	0.45	-0.37	-0.15	N/A	0.49	-0.33	-0.50
Varna	0.35	0.55	-0.30	N/A	0.35	0.55	-0.30	N/A
Mitchell	-0.30	0.05	-0.20	N/A	0.20	0.50	-0.20	N/A
Thornton	N/A	N/A	N/A	-0.67	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.24
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	0.31	N/A	0.78	1.42	0.47	N/A

Toledo El. Spot 6.47US 6.68CA 6.47US 6.68CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.37	0.93	0.11	-0.22
CAD \$/bu	6.81	7.38	6.55	7.31
CAD \$/tonne	250.23	271.10	240.75	268.63

(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	325.00
FOB Hm Soymeal	468.49 - 474.00
DDG's FOB Srn, Wndr, Aylm	225.00 - 263.00