

FARM MARKET NEWS - CORN REPORT FOR 5/22/2014 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0898 down 0.0035
Chicago corn closed slightly higher.

JUL14 HI 4.82 1/2
 LOW 4.72 1/2
 CLOSE 4.76 3/4 Up 2 1/4

DEC14 HI 4.79 1/4
 LOW 4.68 3/4
 CLOSE 4.73 1/2 Up 1 3/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+JUL14	+SEP14	+SEP14							
CK Low	-0.30					4.47	175.88	-0.30		4.44	174.60
CK High	-0.25					4.52	177.85	-0.30		4.44	174.60
CK Avg	-0.29				-0.72	4.48	176.40	-0.30	-0.74	4.44	174.60
Essex Cty	-0.10					4.67	183.75	-0.35		4.39	172.63
Mdsx Low	-0.30					4.47	175.88	-0.30		4.44	174.60
Mdsx High	-0.30					4.47	175.88	-0.30		4.44	174.60
Mdsx Avg	-0.30				-0.73	4.47	175.88	-0.30	-0.74	4.44	174.60
Hensall	-0.28					4.49	176.86	-0.28		4.46	175.58
Bruce	-0.30					4.47	175.88	-0.30		4.44	174.60
Putnam	-0.30					4.47	175.88	-0.30		4.44	174.60
Burford	-0.30					4.47	175.88	-0.30		4.44	174.60
Port Perry	-0.35					4.42	173.91	-0.30		4.44	174.60
Norfolk	-0.27					4.50	177.06	-0.30		4.44	174.60
Palmerston	-0.28					4.49	176.67	-0.25		4.49	176.57
Varna	-0.30					4.47	175.88	-0.30		4.44	174.60
Trenton	-0.10					4.67	183.75	-0.30		4.44	174.60
Winchester	N/A							N/A			
North Gower	0.05					4.82	189.66	0.02		4.76	187.20
Huron FOB	-0.05					4.72	185.72	-0.28		4.46	175.39
Kent FOB	-0.27					4.50	177.06	-0.30		4.44	174.60
Lamb FOB	-0.27					4.50	177.06	-0.30		4.44	174.60
Mdsx FOB	-0.25	N/A	N/A	N/A		4.52	177.85	-0.25		4.49	176.57
FOB SW Que	0.45					5.22	205.40	0.03		4.77	187.59
Track	0.15					4.92	193.59	N/A			
PROCESSORS											
Chat-Eth	-0.20	-0.20	-0.10	-0.05		4.57	179.81	N/A			
Jhnstwn-Eth	N/A	N/A	N/A	N/A				N/A			
Aylmer-Eth	-0.20	-0.20	-0.10	-0.05		4.57	179.81	N/A			
Sarn-Eth	N/A	0.00	0.10	0.15				N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				N/A*			
London-Ing	N/A	N/A	N/A	N/A				0.00		4.74	186.41
Pt.Colb-Ing	0.20	0.30	0.40	0.45		4.97	195.56	0.05		4.79	188.38
Cardnl-Ing	N/A	N/A	N/A	0.45				0.15		4.89	192.31
W O Feed	0.22				0.12	4.99	196.35				
US Rep	0.45				0.35	5.22	205.40				
Toledo El.	-0.22					4.55	179.10	-0.36		4.37	172.21
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	0.20					4.97	195 5/9	-0.05		4.69	184 4/9
MID SD CRN								-0.30		4.43	1/2
HI SD CRN								-0.30		4.43	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/22/2014 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0898 down 0.0035

Chicago soybeans closed slightly to moderately higher.

JUL14 HI 15.36 3/4

LOW 15.03

CLOSE 15.18 3/4 Up 13 1/2

NOV14 HI 12.79

LOW 12.52

CLOSE 12.70 3/4 Up 17 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+JUL14 +AUG14 +AUG14										
CK Low	1.35					16.54	607.65	0.45		13.16	483.46
CK High	1.44					16.63	610.96	0.50		13.21	485.29
CK Average	1.38				0.01	16.57	608.75	0.48	-0.70	13.19	484.50
Essex Cty	1.63					16.82	617.94	0.72		13.43	493.38
Mdsx Low	1.40					16.59	609.49	0.45		13.16	483.46
Mdsx High	1.44					16.63	610.96	0.47		13.18	484.19
Mdsx Average	1.42				0.05	16.61	610.22	0.46	-0.72	13.17	483.82
Hensall	1.40					16.59	609.49	0.45		13.16	483.46
Bruce	1.40					16.59	609.49	0.45		13.16	483.46
Putnam	1.40					16.59	609.49	0.45		13.16	483.46
Burford	1.47					16.66	612.06	0.50		13.21	485.29
Port Perry	1.44					16.63	610.96	0.47		13.18	484.19
Norfolk	1.39					16.58	609.12	0.50		13.21	485.29
Palmerston	1.40					16.59	609.49	0.45		13.16	483.46
Varna	1.40					16.59	609.49	0.45		13.16	483.46
Trenton	1.30					16.49	605.81	0.45		13.16	483.46
Winchester	N/A							N/A			
North Gower	1.46					16.65	611.69	0.82		13.53	497.05
Huron FOB	1.50					16.69	613.16	0.55		13.26	487.13
Kent FOB	1.39					16.58	609.12	0.50		13.21	485.29
Lambton FOB	1.39					16.58	609.12	0.50		13.21	485.29
Middlesex FOB	1.68	N/A	N/A	N/A		16.87	619.77	0.69		13.40	492.27
PROCESSORS											
Hamilton	1.94	1.73	1.80	N/A		17.13	629.33	0.95		13.66	501.83
Windsor	1.86	N/A	N/A	N/A		17.05	626.39	0.95		13.66	501.83
Winchester	N/A							N/A			
TRANSFER											
Hamilton	1.90	N/A	N/A	N/A		17.09	627.86	0.92		13.63	500.72
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	1.79					16.98	623.82	1.52		14.23	522.77
Toledo El.	0.29					15.48	568.86	-0.31		12.40	455.68

FARM MARKET NEWS - WHEAT REPORT FOR 5/22/2014 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0898 down 0.0035

Chicago wheat closed slightly lower.

JUL14	HI	6.69 3/4	JUL14	HI	6.69 3/4
	LOW	6.54		LOW	6.54
	CLOSE	6.59 1/4 Down 5		CLOSE	6.59 1/4 Down 5

Minni wheat closed slightly lower.

JUL14	HI	7.42 3/4	SEP14	HI	7.50
	LOW	7.27 3/4		LOW	7.34 3/4
	CLOSE	7.31 Down 7 3/4		CLOSE	7.37 3/4 Down 8 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 13	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.24	0.56	0.13	-0.35
CAD \$/bu	6.83	7.16	6.72	6.96
CAD \$/tonne	250.91	262.93	246.90	255.62

Direct Market	Harvest 2013				Harvest 2014			
	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	0.15	-0.31	N/A
London	0.25	0.46	-0.25	N/A	0.18	0.12	-0.32	N/A
Hensall	0.25	N/A	-0.25	N/A	0.20	N/A	-0.35	N/A
Trenton	N/A	N/A	N/A	N/A	N/A	N/A	-0.15	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Essex	N/A	N/A	-0.16	N/A	N/A	N/A	-0.30	N/A
Norwich	0.25	N/A	-0.25	N/A	0.20	N/A	-0.35	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	-0.25	N/A	0.20	N/A	-0.35	N/A
Chatham	N/A	N/A	-0.10	N/A	N/A	N/A	-0.30	N/A
Brigden	N/A	N/A	-0.10	N/A	N/A	N/A	-0.30	N/A
Palmerston	N/A	0.46	-0.21	0.11	N/A	0.37	-0.29	-0.24
Varna	0.25	0.50	-0.25	N/A	0.25	0.15	-0.30	N/A
Mitchell	0.25	0.50	-0.25	N/A	0.20	0.10	-0.35	N/A
Thornton	N/A	N/A	N/A	-0.53	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	-0.35	N/A	N/A	N/A	0.01
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	N/A	N/A	N/A	N/A	0.01	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	0.76	N/A	1.05	N/A	0.77	N/A

Toledo El. Spot 6.48US 7.07CA 6.61US 7.22CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 14	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.28	0.39	-0.05	-0.03
CAD \$/bu	6.87	6.98	6.55	7.35
CAD \$/tonne	252.61	256.62	240.56	270.07

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	335.00 - 340.00
Bayport Oats	350.00
Bayport Barley	280.00
FOB Hm Soymeal	655.34 - 663.05
DDG's FOB Srn & Aylm	305.00 - 310.00