

FARM MARKET NEWS - CORN REPORT FOR 3/21/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9931 down 0.0002
Chicago corn closed slightly lower.

MAY12 HI 6.51
 LOW 6.41 1/2
 CLOSE 6.42 Down 5 1/2

DEC12 HI 5.64 3/4
 LOW 5.55
 CLOSE 5.56 Down 4 1/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAY12	+JUL12	+JUL12							
CK Low	-0.50					5.92	233.06	-0.75		4.81	189.36
CK High	-0.50					5.92	233.06	-0.70		4.86	191.33
CK Avg	-0.50				-0.46	5.92	233.06	-0.74	-0.71	4.82	189.76
Essex Cty	-0.55					5.87	231.09	-0.75		4.81	189.36
Mdsx Low	-0.50					5.92	233.06	-0.75		4.81	189.36
Mdsx High	-0.50					5.92	233.06	-0.75		4.81	189.36
Mdsx Avg	-0.50				-0.46	5.92	233.06	-0.75	-0.72	4.81	189.36
Hensall	-0.50					5.92	233.06	-0.75		4.81	189.36
Bruce	-0.50					5.92	233.06	-0.75		4.81	189.36
Putnam	-0.50					5.92	233.06	-0.75		4.81	189.36
Burford	-0.50					5.92	233.06	-0.75		4.81	189.36
Port Perry	-0.50					5.92	233.06	-0.75		4.81	189.36
Norfolk	-0.50					5.92	233.06	-0.74		4.82	189.76
Palmerston	-0.50					5.92	233.06	-0.75		4.81	189.36
Varna	-0.50					5.92	233.06	-0.75		4.81	189.36
Trenton	-0.30					6.12	240.93	-0.75		4.81	189.36
Winchester	N/A							N/A			
North Gower	-0.70					5.72	225.19	-0.70		4.86	191.33
Huron FOB	-0.33					6.09	239.75	-0.70		4.86	191.33
Kent FOB	-0.50					5.92	233.06	-0.74		4.82	189.76
Lamb FOB	-0.50					5.92	233.06	-0.74		4.82	189.76
Mdsx FOB	-0.50	-0.45	-0.40	-0.40		5.92	233.06	-0.75		4.81	189.36
FOB SW Que	0.05					6.47	254.71	-0.30		5.26	207.08
Track	-0.05					6.37	250.78	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		5.01	197.23
Jhnstwn-Eth	N/A	0.15	0.15	0.20				-0.35		5.21	205.11
Aylmer-Eth	N/A	N/A	-0.30	-0.25				-0.50		5.06	199.20
Sarn-Eth	N/A	-0.30	-0.15	-0.20				N/A			
ClIngwd-Eth	N/A	0.10	0.10	N/A				-0.30*		5.26	207.08
London-Cas	N/A	N/A	-0.10	-0.10				-0.50		5.06	199.20
Pt.Colb-Cas	N/A	N/A	N/A	N/A				-0.45		5.11	201.17
Cardnl-Cas	N/A	N/A	0.15	0.15				-0.45		5.11	201.17
W O Feed	0.01				0.02	6.43	253.14				
US Rep	0.65				0.66	7.07	278.33				
Toledo El.	0.04					6.46	254.31	-0.38		5.18	204.02
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.34					6.08	239 1/3	-0.44		5.12	201 4/7
MID SD CRN	-0.50					5.92					
HI SD CRN	-0.50					5.92					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 3/21/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9931 down 0.0002

Chicago soybeans closed slightly higher.

MAY12 HI 13.58
LOW 13.44 3/4
CLOSE 13.55 Up 10

NOV12 HI 13.20
LOW 13.06 1/4
CLOSE 13.17 3/4 Up 10 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.76					12.79	469.95	-0.86		12.32	452.59
CK High	-0.73					12.82	471.05	-0.76		12.42	456.27
CK Average	-0.75				-0.67	12.80	470.32	-0.84	-0.76	12.34	453.51
Essex Cty	-0.59					12.96	476.20	-0.69		12.49	458.84
Mdsx Low	-0.75					12.80	470.32	-0.81		12.37	454.43
Mdsx High	-0.74					12.81	470.69	-0.80		12.38	454.80
Mdsx Average	-0.75				-0.67	12.81	470.50	-0.81	-0.73	12.37	454.61
Hensall	-0.70					12.85	472.16	-0.78		12.40	455.71
Bruce	-0.75					12.80	470.32	-0.85		12.33	452.96
Putnam	-0.75					12.80	470.32	-0.80		12.38	454.80
Burford	-0.71					12.84	471.79	-0.78		12.40	455.53
Port Perry	-0.77					12.78	469.58	-0.84		12.34	453.33
Norfolk	-0.72					12.83	471.42	-0.81		12.37	454.43
Palmerston	-0.65					12.90	473.99	-0.75		12.43	456.63
Varna	-0.70					12.85	472.16	-0.80		12.38	454.80
Trenton	-0.95					12.60	462.97	-0.85		12.33	452.96
Winchester	N/A							N/A			
North Gower	-0.73					12.82	471.05	-0.68		12.50	459.20
Huron FOB	-0.50					13.05	479.51	-0.65		12.53	460.31
Kent FOB	-0.76					12.79	469.95	-0.86		12.32	452.59
Lambton FOB	-0.76					12.79	469.95	-0.86		12.32	452.59
Middlesex FOB	-0.68	-0.64	-0.64	N/A		12.87	472.89	-0.65		12.53	460.31
PROCESSORS											
Hamilton	-0.35	-0.30	-0.25	-0.20		13.20	485.02	-0.30		12.88	473.17
Windsor	-0.36	-0.32	-0.29	-0.28		13.19	484.65	-0.46		12.72	467.29
Winchester	-0.80					12.75	468.48	-0.75		12.43	456.63
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		13.20	485.02	-0.30		12.88	473.17
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.30					13.25	486.85	-0.10		13.08	480.52
Toledo El.	-0.18					13.37	491.30	-0.38		12.80	470.31

FARM MARKET NEWS - WHEAT REPORT FOR 3/21/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9931 down 0.0002

Chicago wheat closed slightly lower.

MAY12	HI	6.47 1/2	JUL12	HI	6.55 3/4
	LOW	6.35 1/2		LOW	6.45 1/4
	CLOSE	6.36 1/4 Down 6 1/4		CLOSE	6.45 3/4 Down 5 3/4

Minni wheat closed slightly lower.

MAY12	HI	8.07 1/4	SEP12	HI	7.86 1/4
	LOW	7.96		LOW	7.75 3/4
	CLOSE	7.98 3/4 Down 1/2		CLOSE	7.76 3/4 Down 3 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.14	0.71	0.06	-0.54
CAD \$/bu	6.23	7.07	6.42	7.44
CAD \$/tonne	228.76	259.81	236.06	273.50

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	0.35	-0.30	N/A	N/A	0.30	-0.45	N/A
London	-0.23	0.36	-0.28	N/A	-0.02	0.38	-0.42	N/A
Hensall	-0.30	N/A	-0.30	N/A	0.10	N/A	-0.35	N/A
Trenton	N/A	N/A	N/A	N/A	N/A	N/A	-0.55	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Essex	N/A	N/A	-0.37	N/A	N/A	N/A	-0.51	N/A
Norwich	-0.30	N/A	-0.30	N/A	0.10	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	-0.30	N/A	-0.30	N/A	0.10	N/A	-0.45	N/A
Chatham	N/A	0.30	-0.32	N/A	N/A	0.27	-0.49	N/A
Brigden	N/A	0.30	-0.32	N/A	N/A	0.27	-0.49	N/A
Palmerston	N/A	0.51	-0.23	-0.51	N/A	0.45	-0.34	-0.79
Varna	-0.30	0.35	-0.30	N/A	-0.10	0.50	-0.40	N/A
Mitchell	-0.30	0.40	-0.30	N/A	0.10	0.40	-0.35	N/A
Thornton	N/A	N/A	N/A	-0.84	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.64
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	0.00	N/A	N/A	N/A	0.00	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	0.51	0.96	0.36	N/A

Toledo El. Spot 6.40US 6.36CA 6.58US 6.54CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.06	0.71	-0.14	-0.44
CAD \$/bu	6.52	7.17	6.32	7.32
CAD \$/tonne	239.53	263.28	232.23	269.12

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	305.00 - 315.00
Bayport Oats	335.00
Bayport Barley	300.00
FOB Hm Soymeal	424.18 - 426.38
DDG's FOB Srn, Wndr, Aylm	192.00 - 220.00