

FARM MARKET NEWS - CORN REPORT FOR 3/22/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0003 up 0.0072
Chicago corn closed narrowly mixed.

MAY12 HI 6.47 1/2
 LOW 6.36 3/4
 CLOSE 6.44 1/2 Up 2 1/2

DEC12 HI 5.59 3/4
 LOW 5.50 1/2
 CLOSE 5.55 3/4 Down 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					5.95	234.04	-0.75		4.81	189.26
CK High	-0.50					5.95	234.04	-0.70		4.86	191.23
CK Avg	-0.50				-0.51	5.95	234.04	-0.74	-0.75	4.82	189.72
Essex Cty	-0.50					5.95	234.04	-0.75		4.81	189.26
Mdsx Low	-0.50					5.95	234.04	-0.75		4.81	189.26
Mdsx High	-0.50					5.95	234.04	-0.75		4.81	189.26
Mdsx Avg	-0.50				-0.51	5.95	234.04	-0.75	-0.76	4.81	189.26
Hensall	-0.50					5.95	234.04	-0.75		4.81	189.26
Bruce	-0.50					5.95	234.04	-0.75		4.81	189.26
Putnam	-0.50					5.95	234.04	-0.75		4.81	189.26
Burford	-0.50					5.95	234.04	-0.75		4.81	189.26
Port Perry	-0.50					5.95	234.04	-0.75		4.81	189.26
Norfolk	-0.50					5.95	234.04	-0.73		4.83	190.05
Palmerston	-0.50					5.95	234.04	-0.75		4.81	189.26
Varna	-0.50					5.95	234.04	-0.75		4.81	189.26
Trenton	-0.35					6.10	239.95	-0.75		4.81	189.26
Winchester	N/A							N/A			
North Gower	-0.40					6.05	237.98	-0.70		4.86	191.23
Huron FOB	-0.33					6.12	240.74	-0.70		4.86	191.23
Kent FOB	-0.50					5.95	234.04	-0.73		4.83	190.05
Lamb FOB	-0.50					5.95	234.04	-0.73		4.83	190.05
Mdsx FOB	-0.50	-0.45	-0.40	-0.40		5.95	234.04	-0.75		4.81	189.26
FOB SW Que	0.05					6.50	255.70	-0.30		5.26	206.98
Track	-0.05					6.40	251.76	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		5.01	197.14
Jhnstwn-Eth	N/A	0.15	0.15	0.20				-0.35		5.21	205.01
Aylmer-Eth	N/A	N/A	-0.30	-0.25				-0.50		5.06	199.10
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	206.98
London-Cas	N/A	N/A	-0.10	-0.10				-0.50		5.06	199.10
Pt.Colb-Cas	N/A	N/A	N/A	N/A				-0.45		5.11	201.07
Cardnl-Cas	N/A	N/A	0.15	0.15				-0.45		5.11	201.07
W O Feed	0.01				0.01	6.46	254.12				
US Rep	0.65				0.65	7.10	279.32				
Toledo El.	0.04					6.49	255.31	-0.38		5.18	203.79
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.30					6.15	242	-0.48		5.08	199 8/9
MID SD CRN	-0.50					5.94	1/2				
HI SD CRN	-0.50					5.94	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 3/22/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0003 up 0.0072

Chicago soybeans closed slightly lower.

MAY12 HI 13.60

LOW 13.38 1/2

CLOSE 13.49 1/2 Down 5 1/2

NOV12 HI 13.22

LOW 13.04 1/4

CLOSE 13.11 3/4 Down 6

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.75					12.75	468.30	-0.80		12.32	452.59
CK High	-0.65					12.85	471.97	-0.70		12.42	456.27
CK Average	-0.69				-0.72	12.80	470.38	-0.77	-0.80	12.35	453.75
Essex Cty	-0.49					13.01	477.85	-0.61		12.51	459.57
Mdsx Low	-0.70					12.80	470.14	-0.75		12.37	454.43
Mdsx High	-0.70					12.80	470.14	-0.73		12.39	455.16
Mdsx Average	-0.70				-0.73	12.80	470.14	-0.74	-0.77	12.38	454.80
Hensall	-0.63					12.87	472.89	-0.70		12.42	456.27
Bruce	-0.70					12.80	470.14	-0.80		12.32	452.59
Putnam	-0.70					12.80	470.14	-0.75		12.37	454.43
Burford	-0.67					12.83	471.24	-0.70		12.42	456.27
Port Perry	-0.73					12.77	469.03	-0.76		12.36	454.06
Norfolk	-0.61					12.89	473.44	-0.70		12.42	456.27
Palmerston	-0.65					12.85	471.97	-0.75		12.37	454.43
Varna	-0.55					12.95	475.65	-0.65		12.47	458.10
Trenton	-0.85					12.65	464.62	-0.75		12.37	454.43
Winchester	N/A							N/A			
North Gower	-0.63					12.87	472.71	-0.68		12.44	457.00
Huron FOB	-0.40					13.10	481.16	-0.55		12.57	461.78
Kent FOB	-0.65					12.85	471.97	-0.75		12.37	454.43
Lambton FOB	-0.65					12.85	471.97	-0.75		12.37	454.43
Middlesex FOB	-0.60	-0.55	-0.55	N/A		12.90	473.81	-0.57		12.55	461.04
PROCESSORS											
Hamilton	-0.25	-0.20	-0.15	-0.10		13.25	486.67	-0.20		12.92	474.64
Windsor	-0.26	-0.22	-0.19	-0.18		13.24	486.30	-0.39		12.73	467.66
Winchester	-0.85					12.65	464.62	-0.80		12.32	452.59
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		13.15	483.00	-0.25		12.87	472.80
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.30					13.20	484.83	-0.10		13.02	478.31
Toledo El.	-0.18					13.31	489.23	-0.38		12.74	467.99

FARM MARKET NEWS - WHEAT REPORT FOR 3/22/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0003 up 0.0072

Chicago wheat closed slightly higher.

MAY12	HI	6.47 1/2	JUL12	HI	6.57
	LOW	6.31 1/4		LOW	6.41 1/4
	CLOSE	6.46 1/4 Up 10		CLOSE	6.55 1/2 Up 9 3/4

Minni wheat closed slightly higher.

MAY12	HI	8.08	SEP12	HI	7.86 1/4
	LOW	7.95		LOW	7.73 1/4
	CLOSE	8.07 Up 8 1/4		CLOSE	7.85 1/2 Up 8 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.09	0.77	0.12	-0.48
CAD \$/bu	6.38	7.23	6.58	7.59
CAD \$/tonne	234.32	265.62	241.69	278.79

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	0.25	-0.35	N/A
London	-0.19	0.41	-0.24	N/A	-0.08	0.22	-0.58	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	-0.33	N/A	N/A	N/A	-0.46	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	-0.28	N/A	N/A	0.27	-0.45	N/A
Brigden	N/A	0.30	-0.28	N/A	N/A	0.27	-0.45	N/A
Palmerston	N/A	0.51	-0.23	-0.51	N/A	0.45	-0.34	-0.79
Varna	-0.20	0.35	-0.20	N/A	-0.10	0.50	-0.25	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	-0.92	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	0.32	N/A	0.57	1.02	0.42	N/A

Toledo El. Spot 6.50US 6.52CA 6.68US 6.69CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.12	0.77	-0.09	-0.38
CAD \$/bu	6.67	7.32	6.47	7.47
CAD \$/tonne	245.09	269.03	237.73	274.56

(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	315.00
Bayport Barley	300.00
FOB Hm Soymeal	424.51 - 426.71
DDG's FOB Srn, Wndr, Aylm	192.00 - 220.00