

FARM MARKET NEWS - CORN REPORT FOR 3/23/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0018 up 0.0015
Chicago corn closed slightly higher.

MAY12 HI 6.52
 LOW 6.42 1/4
 CLOSE 6.46 1/2 Up 2

DEC12 HI 5.62
 LOW 5.54
 CLOSE 5.57 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		+MAY12	+JUL12	+JUL12							
CK Low	-0.50					5.97	234.83	-0.75		4.83	189.95
CK High	-0.50					5.97	234.83	-0.70		4.88	191.92
CK Avg	-0.50				-0.50	5.97	234.83	-0.74	-0.74	4.84	190.41
Essex Cty	-0.55					5.92	232.86	-0.75		4.83	189.95
Mdsx Low	-0.50					5.97	234.83	-0.75		4.83	189.95
Mdsx High	-0.50					5.97	234.83	-0.75		4.83	189.95
Mdsx Avg	-0.50				-0.50	5.97	234.83	-0.75	-0.75	4.83	189.95
Hensall	-0.50					5.97	234.83	-0.75		4.83	189.95
Bruce	-0.50					5.97	234.83	-0.75		4.83	189.95
Putnam	-0.50					5.97	234.83	-0.75		4.83	189.95
Burford	-0.50					5.97	234.83	-0.75		4.83	189.95
Port Perry	-0.50					5.97	234.83	-0.75		4.83	189.95
Norfolk	-0.50					5.97	234.83	-0.73		4.85	190.74
Palmerston	-0.50					5.97	234.83	-0.75		4.83	189.95
Varna	-0.50					5.97	234.83	-0.75		4.83	189.95
Trenton	-0.35					6.12	240.74	-0.75		4.83	189.95
Winchester	N/A							N/A			
North Gower	-0.40					6.07	238.77	-0.70		4.88	191.92
Huron FOB	-0.33					6.14	241.52	-0.70		4.88	191.92
Kent FOB	-0.50					5.97	234.83	-0.73		4.85	190.74
Lamb FOB	-0.50					5.97	234.83	-0.73		4.85	190.74
Mdsx FOB	-0.50	-0.45	-0.35	-0.35		5.97	234.83	-0.75		4.83	189.95
FOB SW Que	0.05					6.52	256.48	-0.30		5.28	207.67
Track	-0.05					6.42	252.55	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		5.03	197.83
Jhnstwn-Eth	N/A	0.15	0.15	0.20				-0.35		5.23	205.70
Aylmer-Eth	N/A	N/A	-0.30	-0.25				-0.50		5.08	199.79
Sarn-Eth	N/A	-0.30	-0.15	-0.20				N/A			
ClIngwd-Eth	N/A	0.10	0.10	N/A				-0.30*		5.28	207.67
London-Cas	N/A	N/A	N/A	N/A				-0.50		5.08	199.79
Pt.Colb-Cas	N/A	N/A	N/A	N/A				-0.45		5.13	201.76
Cardnl-Cas	N/A	N/A	0.15	0.15				-0.45		5.13	201.76
W O Feed	0.01				0.01	6.48	254.91				
US Rep	0.65				0.65	7.12	280.11				
Toledo El.	0.04					6.51	256.09	-0.38		5.19	204.51
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.30					6.17	242 5/7	-0.48		5.10	200 4/7
MID SD CRN	-0.50					5.96	1/2				
HI SD CRN	-0.50					5.96	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 3/23/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0018 up 0.0015

Chicago soybeans closed slightly to moderately higher.

MAY12 HI 13.69 1/2

LOW 13.49 1/2

CLOSE 13.65 3/4 Up 16 1/4

NOV12 HI 13.30

LOW 13.11 1/2

CLOSE 13.22 1/2 Up 10 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.70					12.96	476.11	-0.75		12.48	458.38
CK High	-0.65					13.01	477.94	-0.70		12.53	460.21
CK Average	-0.67				-0.67	12.99	477.39	-0.73	-0.73	12.50	459.17
Essex Cty	-0.51					13.15	483.09	-0.93		12.30	451.76
Mdsx Low	-0.65					13.01	477.94	-0.75		12.48	458.38
Mdsx High	-0.65					13.01	477.94	-0.70		12.53	460.21
Mdsx Average	-0.65				-0.66	13.01	477.94	-0.73	-0.73	12.50	459.30
Hensall	-0.60					13.06	479.78	-0.68		12.55	461.13
Bruce	-0.65					13.01	477.94	-0.75		12.48	458.38
Putnam	-0.65					13.01	477.94	-0.70		12.53	460.21
Burford	-0.62					13.04	479.05	-0.97		12.26	450.29
Port Perry	-0.68					12.98	476.84	-0.73		12.50	459.11
Norfolk	-0.63					13.03	478.68	-0.70		12.53	460.21
Palmerston	-0.55					13.11	481.62	-0.65		12.58	462.05
Varna	-0.55					13.11	481.62	-0.65		12.58	462.05
Trenton	-0.80					12.86	472.43	-0.71		12.52	459.85
Winchester	N/A							N/A			
North Gower	-0.58					13.08	480.52	-0.58		12.65	464.62
Huron FOB	-0.40					13.26	487.13	-0.55		12.68	465.73
Kent FOB	-0.67					12.99	477.21	-0.75		12.48	458.38
Lambton FOB	-0.67					12.99	477.21	-0.75		12.48	458.38
Middlesex FOB	-0.56	-0.51	-0.51	-0.41		13.10	481.25	-0.53		12.70	466.46
PROCESSORS											
Hamilton	-0.25	-0.20	-0.15	-0.10		13.41	492.64	-0.20		13.03	478.59
Windsor	-0.28	-0.24	-0.21	-0.20		13.38	491.54	-0.40		12.83	471.24
Winchester	-0.75					12.91	474.27	-0.70		12.53	460.21
TRANSFER											
Hamilton	-0.40	N/A	N/A	N/A		13.26	487.13	-0.30		12.93	474.91
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.25					13.41	492.64	-0.05		13.18	484.10
Toledo El.	-0.18					13.48	495.21	-0.38		12.84	471.97

FARM MARKET NEWS - WHEAT REPORT FOR 3/23/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0018 up 0.0015

Chicago wheat closed slightly higher.

MAY12	HI	6.55 1/4	JUL12	HI	6.65 1/2
	LOW	6.46 1/4		LOW	6.56
	CLOSE	6.54 1/4 Up 8		CLOSE	6.64 1/2 Up 9

Minni wheat closed slightly to moderately higher.

MAY12	HI	8.19	SEP12	HI	7.95 3/4
	LOW	8.06 3/4		LOW	7.86 1/2
	CLOSE	8.17 1/4 Up 10 1/4		CLOSE	7.95 Up 9 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.10	0.75	0.10	-0.50
CAD \$/bu	6.45	7.30	6.65	7.68
CAD \$/tonne	236.82	268.06	244.17	282.03

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	-0.17	0.43	-0.22	N/A	-0.06	0.24	-0.56	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	-0.39	N/A	N/A	N/A	-0.47	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	0.32	-0.33	N/A	N/A	0.29	-0.45	N/A
Brigden	N/A	0.32	-0.33	N/A	N/A	0.29	-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	-0.80	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	0.30	N/A	0.55	1.00	0.40	N/A

Toledo El. Spot 6.58US 6.59CA 6.77US 6.77CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.10	0.75	-0.10	-0.40
CAD \$/bu	6.75	7.40	6.55	7.55
CAD \$/tonne	247.94	271.83	240.58	277.53

(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	431.01 - 434.32
DDG's FOB Srn, Wndr, Aylm	215.00 - 220.00