

FARM MARKET NEWS - CORN REPORT FOR 3/28/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9984 up 0.0056
Chicago corn closed moderately lower to lower.

MAY12 HI 6.34 3/4
 LOW 6.19
 CLOSE 6.20 1/4 Down 10 1/2

DEC12 HI 5.50 1/2
 LOW 5.35 3/4
 CLOSE 5.36 1/4 Down 14

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					5.70	224.50	-0.75		4.61	181.59
CK High	-0.50					5.70	224.50	-0.70		4.66	183.55
CK Avg	-0.50				-0.50	5.70	224.50	-0.74	-0.74	4.62	181.91
Essex Cty	-0.55					5.65	222.53	-0.75		4.61	181.59
Mdsx Low	-0.50					5.70	224.50	-0.75		4.61	181.59
Mdsx High	-0.50					5.70	224.50	-0.75		4.61	181.59
Mdsx Avg	-0.50				-0.50	5.70	224.50	-0.75	-0.75	4.61	181.59
Hensall	-0.50					5.70	224.50	-0.75		4.61	181.59
Bruce	-0.50					5.70	224.50	-0.75		4.61	181.59
Putnam	-0.50					5.70	224.50	-0.70		4.66	183.55
Burford	-0.50					5.70	224.50	-0.75		4.61	181.59
Port Perry	-0.50					5.70	224.50	-0.75		4.61	181.59
Norfolk	-0.50					5.70	224.50	-0.75		4.61	181.59
Palmerston	-0.50					5.70	224.50	-0.75		4.61	181.59
Varna	-0.50					5.70	224.50	-0.75		4.61	181.59
Trenton	-0.35					5.85	230.40	-0.75		4.61	181.59
Winchester	N/A							N/A			
North Gower	-0.40					5.80	228.43	-0.70		4.66	183.55
Huron FOB	-0.40					5.80	228.43	-0.70		4.66	183.55
Kent FOB	-0.50					5.70	224.50	-0.75		4.61	181.59
Lamb FOB	-0.50					5.70	224.50	-0.75		4.61	181.59
Mdsx FOB	-0.45	-0.45	-0.35	-0.35		5.75	226.47	-0.75		4.61	181.59
FOB SW Que	0.05					6.25	246.15	-0.30		5.06	199.30
Track	-0.08					6.13	241.23	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		4.81	189.46
Jhnstwn-Eth	N/A	N/A	0.15	0.20				-0.35		5.01	197.33
Aylmer-Eth	N/A	N/A	-0.40	-0.35				-0.60		4.76	187.49
Sarn-Eth	N/A	-0.30	-0.15	-0.20				N/A			
ClIngwd-Eth	N/A	0.10	0.10	N/A				-0.30*		5.06	199.30
London-Cas	N/A	N/A	N/A	N/A				-0.50		4.86	191.43
Pt.Colb-Cas	N/A	N/A	N/A	N/A				-0.45		4.91	193.40
Cardnl-Cas	N/A	N/A	0.15	0.15				-0.45		4.91	193.40
W O Feed	0.00				0.00	6.20	244.18				
US Rep	0.65				0.65	6.85	269.77				
Toledo El.	0.04					6.24	245.76	-0.38		4.98	196.15
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.32					5.88	231 3/5	-0.50		4.86	191 3/7
MID SD CRN	-0.50					5.70	1/4				
HI SD CRN	-0.50					5.70	1/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 3/28/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9984 up 0.0056

Chicago soybeans closed slightly lower.

MAY12 HI 13.79

LOW 13.64

CLOSE 13.67 1/2 Down 2 1/4

NOV12 HI 13.35 1/2

LOW 13.17 1/2

CLOSE 13.20 1/2 Down 7 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.80					12.88	473.08	-0.85		12.36	453.97
CK High	-0.74					12.94	475.28	-0.80		12.41	455.81
CK Average	-0.78				-0.78	12.90	473.81	-0.83	-0.83	12.38	454.76
Essex Cty	-0.59					13.09	480.79	-0.70		12.51	459.48
Mdsx Low	-0.80					12.88	473.08	-0.81		12.40	455.44
Mdsx High	-0.76					12.92	474.55	-0.80		12.41	455.81
Mdsx Average	-0.78				-0.78	12.90	473.81	-0.81	-0.81	12.40	455.62
Hensall	-0.80					12.88	473.08	-0.83		12.38	454.89
Bruce	-0.80					12.88	473.08	-0.85		12.36	453.97
Putnam	-0.80					12.88	473.08	-0.80		12.41	455.81
Burford	-0.73					12.95	475.65	-0.78		12.43	456.54
Port Perry	-0.79					12.89	473.44	-0.84		12.37	454.34
Norfolk	-0.70					12.98	476.75	-0.77		12.44	456.91
Palmerston	-0.80					12.88	473.08	-0.85		12.36	453.97
Varna	-0.70					12.98	476.75	-0.80		12.41	455.81
Trenton	-0.90					12.78	469.40	-0.77		12.44	456.91
Winchester	N/A							N/A			
North Gower	-0.68					13.00	477.48	-0.58		12.63	463.89
Huron FOB	-0.65					13.03	478.59	-0.75		12.46	457.64
Kent FOB	-0.74					12.94	475.28	-0.82		12.39	455.07
Lambton FOB	-0.74					12.94	475.28	-0.82		12.39	455.07
Middlesex FOB	-0.92	-0.62	-0.58	-0.52		12.76	468.67	-0.68		12.53	460.21
PROCESSORS											
Hamilton	-0.25	-0.20	-0.15	-0.10		13.43	493.28	-0.20		13.01	477.85
Windsor	-0.28	-0.28	-0.23	-0.22		13.40	492.18	-0.39		12.82	470.87
Winchester	-0.84					12.84	471.61	-0.79		12.42	456.17
TRANSFER											
Hamilton	-0.45	N/A	N/A	N/A		13.23	485.94	-0.30		12.91	474.18
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.30					13.38	491.45	-0.10		13.11	481.53
Toledo El.	-0.18					13.49	495.85	-0.38		12.82	471.23

FARM MARKET NEWS - WHEAT REPORT FOR 3/28/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9984 up 0.0056

Chicago wheat closed slightly lower.

MAY12	HI	6.46 1/4	JUL12	HI	6.59
	LOW	6.30		LOW	6.42 3/4
	CLOSE	6.30 3/4 Down 9		CLOSE	6.43 1/2 Down 9 1/4

Minni wheat closed slightly lower.

MAY12	HI	8.09 1/2	SEP12	HI	7.89 1/4
	LOW	7.96 1/2		LOW	7.78 1/4
	CLOSE	7.97 3/4 Down 8 1/2		CLOSE	7.78 3/4 Down 8 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.10	0.70	0.05	-0.50
CAD \$/bu	6.21	7.01	6.36	7.48
CAD \$/tonne	228.16	257.56	233.67	274.83

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	0.30	-0.30	N/A	N/A	0.25	-0.35	N/A
London	-0.22	0.38	-0.27	N/A	0.00	0.40	-0.40	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	0.25	-0.34	N/A	N/A	0.30	-0.46	N/A
Brigden	N/A	0.25	-0.34	N/A	N/A	0.30	-0.46	N/A
Palmerston	N/A	0.55	-0.20	-0.47	N/A	0.49	-0.31	-0.75
Varna	-0.30	0.35	-0.30	N/A	-0.10	0.50	-0.35	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	-0.89	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 6.35US 6.35CA 6.56US 6.56CA

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	6.54	7.19	6.34	7.39
CAD \$/tonne	240.19	264.08	232.84	271.53

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	305.00 - 310.00
Bayport Oats	332.00
Bayport Barley	300.00
FOB Hm Soymeal	431.78 - 436.19
DDG's FOB Srn, Wndr, Aylm	192.00 - 220.00