

FARM MARKET NEWS - CORN REPORT FOR 4/2/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9917 down 0.0074
Chicago corn closed slightly to moderately higher.

MAY12 HI 6.59 1/2
LOW 6.46 1/2
CLOSE 6.55 Up 11

DEC12 HI 5.47 1/4
LOW 5.35
CLOSE 5.45 Up 4 3/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAY12	+JUL12	+SEP12							
CK Low	-0.55					6.00	236.21	-0.75		4.70	185.03
CK High	-0.50					6.05	238.18	-0.70		4.75	187.00
CK Avg	-0.54				-0.48	6.01	236.54	-0.74	-0.69	4.71	185.36
Essex Cty	-0.60					5.95	234.24	-0.80		4.65	183.06
Mdsx Low	-0.55					6.00	236.21	-0.75		4.70	185.03
Mdsx High	-0.55					6.00	236.21	-0.75		4.70	185.03
Mdsx Avg	-0.55				-0.49	6.00	236.21	-0.75	-0.70	4.70	185.03
Hensall	-0.55					6.00	236.21	-0.75		4.70	185.03
Bruce	-0.55					6.00	236.21	-0.75		4.70	185.03
Putnam	-0.55					6.00	236.21	-0.75		4.70	185.03
Burford	-0.55					6.00	236.21	-0.75		4.70	185.03
Port Perry	-0.55					6.00	236.21	-0.75		4.70	185.03
Norfolk	-0.55					6.00	236.21	-0.75		4.70	185.03
Palmerston	-0.55					6.00	236.21	-0.75		4.70	185.03
Varna	-0.40					6.15	242.11	-0.75		4.70	185.03
Trenton	-0.35					6.20	244.08	-0.75		4.70	185.03
Winchester	N/A							N/A			
North Gower	-0.41					6.14	241.72	-0.70		4.75	187.00
Huron FOB	-0.45					6.10	240.15	-0.70		4.75	187.00
Kent FOB	-0.55					6.00	236.21	-0.75		4.70	185.03
Lamb FOB	-0.55					6.00	236.21	-0.75		4.70	185.03
Mdsx FOB	-0.50	-0.50	-0.50	N/A		6.05	238.18	-0.75		4.70	185.03
FOB SW Que	-0.10					6.45	253.93	-0.45		5.00	196.84
Track	-0.13					6.43	252.94	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		4.90	192.90
Jhnstwn-Eth	0.15	0.15	0.20	0.55		6.70	263.77	-0.35		5.10	200.78
Aylmer-Eth	N/A	-0.40	-0.35	0.30				-0.60		4.85	190.94
Sarn-Eth	N/A	-0.25	-0.30	N/A				N/A			
ClIngwd-Eth	N/A	-0.10	-0.25	N/A				-0.30*		5.15	202.75
London-Cas	N/A	N/A	N/A	0.45				-0.50		4.95	194.87
Pt.Colb-Cas	N/A	N/A	N/A	0.50				-0.45		5.00	196.84
Cardnl-Cas	N/A	N/A	0.15	0.55				-0.45		5.00	196.84
W O Feed	0.00				0.01	6.55	257.86				
US Rep	0.50				0.51	7.05	277.55				
Toledo El.	0.10					6.65	261.76	-0.38		5.07	199.74
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.39					6.16	242 1/2	-0.56		4.89	192 1/2
MID SD CRN	-0.52	1/2				6.02	1/2				
HI SD CRN	-0.50					6.05					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 4/2/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9917 down 0.0074

Chicago soybeans closed moderately higher to higher.

MAY12 HI 14.33 3/4
LOW 14.06 1/2
CLOSE 14.21 Up 18

NOV12 HI 13.95 1/2
LOW 13.60
CLOSE 13.85 1/4 Up 27 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.93					13.28	487.96	-0.95		12.90	474.09
CK High	-0.75					13.46	494.57	-0.80		13.05	479.60
CK Average	-0.83				-0.70	13.38	491.57	-0.90	-0.77	12.96	476.05
Essex Cty	-0.74					13.47	494.94	-0.79		13.06	479.96
Mdsx Low	-1.00					13.21	485.38	-1.00		12.85	472.25
Mdsx High	-0.85					13.36	490.90	-0.90		12.95	475.92
Mdsx Average	-0.93				-0.79	13.29	488.14	-0.95	-0.82	12.90	474.09
Hensall	-0.85					13.36	490.90	-0.90		12.95	475.92
Bruce	-0.85					13.36	490.90	-0.90		12.95	475.92
Putnam	-0.85					13.36	490.90	-0.90		12.95	475.92
Burford	-0.97					13.24	486.49	-0.97		12.88	473.35
Port Perry	-1.03					13.18	484.28	-1.03		12.82	471.15
Norfolk	-0.72					13.49	495.67	-0.86		12.99	477.39
Palmerston	-0.85					13.36	490.90	-0.90		12.95	475.92
Varna	N/A							-0.85		13.00	477.76
Trenton	-1.00					13.21	485.38	-0.79		13.06	479.96
Winchester	N/A							N/A			
North Gower	-0.89					13.32	489.43	-0.73		13.12	482.17
Huron FOB	-0.70					13.51	496.41	-0.80		13.05	479.60
Kent FOB	-0.76					13.45	494.20	-0.91		12.94	475.56
Lambton FOB	-0.76					13.45	494.20	-0.91		12.94	475.56
Middlesex FOB	-0.89	-0.84	-0.79	-0.74		13.32	489.43	-0.87		12.98	477.03
PROCESSORS											
Hamilton	-0.40	-0.35	-0.25	-0.20		13.81	507.43	-0.40		13.45	494.29
Windsor	-0.51	-0.46	-0.45	-0.45		13.70	503.39	-0.57		13.28	488.05
Winchester	-0.78					13.43	493.47	-0.73		13.12	482.17
TRANSFER											
Hamilton	-0.50	N/A	N/A	N/A		13.71	503.76	-0.45		13.40	492.46
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.55					13.66	501.92	-0.30		13.55	497.97
Toledo El.	-0.18					14.03	515.58	-0.33		13.53	496.98

FARM MARKET NEWS - WHEAT REPORT FOR 4/2/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9917 down 0.0074

Chicago wheat closed slightly lower.

MAY12	HI	6.66 1/2	JUL12	HI	6.79 1/4
	LOW	6.49 1/4		LOW	6.61
	CLOSE	6.57 Down 3 3/4		CLOSE	6.69 1/2 Down 4 1/2

Minni wheat closed moderately higher.

MAY12	HI	8.54 1/4	SEP12	HI	8.36 3/4
	LOW	8.36 3/4		LOW	8.16 1/4
	CLOSE	8.49 1/4 Up 11 3/4		CLOSE	8.33 Up 11 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.16	0.63	-0.01	-0.58
CAD \$/bu	6.41	7.20	6.56	7.92
CAD \$/tonne	235.49	264.61	240.95	290.91

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	N/A	-0.40	N/A	N/A	0.30	-0.35	N/A
London	-0.24	0.36	-0.29	N/A	-0.01	0.39	-0.41	N/A
Hensall	-0.35	N/A	-0.35	N/A	0.10	N/A	-0.35	N/A
Trenton	N/A	N/A	N/A	N/A	N/A	N/A	-0.50	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Essex	N/A	N/A	-0.44	N/A	N/A	N/A	-0.53	N/A
Norwich	-0.35	N/A	-0.35	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	-0.35	N/A	-0.35	N/A	0.10	N/A	-0.45	N/A
Chatham	N/A	N/A	-0.38	N/A	N/A	0.33	-0.47	N/A
Brigden	N/A	N/A	-0.38	N/A	N/A	0.33	-0.47	N/A
Palmerston	N/A	0.46	-0.28	-0.43	N/A	0.42	-0.37	-0.77
Varna	N/A	N/A	N/A	N/A	0.10	0.40	-0.45	N/A
Mitchell	-0.35	0.40	-0.35	N/A	0.10	0.40	-0.35	N/A
Thornton	N/A	N/A	N/A	-1.17	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	0.24	N/A	0.48	0.93	0.33	N/A

Toledo El. Spot 6.64US 6.58CA 6.82US 6.75CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.04	0.68	-0.16	-0.47
CAD \$/bu	6.73	7.37	6.53	7.86
CAD \$/tonne	247.32	270.98	240.04	288.64

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	310.00
Bayport Oats	335.00
Bayport Barley	300.00
FOB Hm Soymeal	448.87 - 453.28
DDG's FOB Srn, Wndr, Aylm	192.00 - 220.00