

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

Bank of Canada Noon exchange rate was 0.9962 up 0.0052
Chicago corn closed slightly lower.

MAY12 HI 6.63 3/4
 LOW 6.50 3/4
 CLOSE 6.56 3/4 Down 1 1/4

DEC12 HI 5.48
 LOW 5.38
 CLOSE 5.44 1/4 Down 1 1/4

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					6.02	236.90	-0.75		4.69	184.74
CK High	-0.50					6.07	238.87	-0.70		4.74	186.70
CK Avg	-0.54				-0.53	6.03	237.23	-0.74	-0.73	4.70	185.06
Essex Cty	-0.65					5.92	232.96	-0.75		4.69	184.74
Mdsx Low	-0.55					6.02	236.90	-0.75		4.69	184.74
Mdsx High	-0.55					6.02	236.90	-0.75		4.69	184.74
Mdsx Avg	-0.55				-0.54	6.02	236.90	-0.75	-0.74	4.69	184.74
Hensall	-0.55					6.02	236.90	-0.75		4.69	184.74
Bruce	-0.55					6.02	236.90	-0.75		4.69	184.74
Putnam	-0.55					6.02	236.90	-0.75		4.69	184.74
Burford	-0.55					6.02	236.90	-0.75		4.69	184.74
Port Perry	-0.55					6.02	236.90	-0.75		4.69	184.74
Norfolk	-0.55					6.02	236.90	-0.75		4.69	184.74
Palmerston	-0.55					6.02	236.90	-0.75		4.69	184.74
Varna	-0.55					6.02	236.90	-0.75		4.69	184.74
Trenton	-0.35					6.22	244.77	-0.75		4.69	184.74
Winchester	-0.20					6.37	250.68	-0.60		4.84	190.64
North Gower	-0.41					6.16	242.41	-0.70		4.74	186.70
Huron FOB	-0.50					6.07	238.87	-0.70		4.74	186.70
Kent FOB	-0.55					6.02	236.90	-0.75		4.69	184.74
Lamb FOB	-0.55					6.02	236.90	-0.75		4.69	184.74
Mdsx FOB	-0.50	-0.30	-0.25	N/A		6.07	238.87	-0.75		4.69	184.74
FOB SW Que	-0.05					6.52	256.58	-0.40		5.04	198.51
Track	-0.13					6.44	253.63	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		4.89	192.61
Jhnstwn-Eth	0.15	0.15	0.20	0.55		6.72	264.46	-0.35		5.09	200.48
Aylmer-Eth	N/A	-0.40	-0.35	0.30				-0.60		4.84	190.64
Sarn-Eth	N/A	-0.25	-0.30	N/A				N/A			
ClIngwd-Eth	N/A	-0.10	-0.25	N/A				-0.30*		5.14	202.45
London-Cas	N/A	N/A	N/A	0.45				-0.50		4.94	194.58
Pt.Colb-Cas	N/A	N/A	N/A	0.50				-0.45		4.99	196.55
Cardnl-Cas	N/A	N/A	0.15	0.55				-0.45		4.99	196.55
W O Feed	-0.02				-0.02	6.55	257.76				
US Rep	0.55				0.55	7.12	280.20				
Toledo El.	0.09					6.66	262.09	-0.38		5.06	199.33
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.39					6.18	243 1/5	-0.56		4.88	192 2/9
MID SD CRN	-0.52	1/2				6.04	1/4				
HI SD CRN	-0.50					6.06	3/4				

*Wet Bid

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

Bank of Canada Noon exchange rate was 0.9962 up 0.0052

Chicago soybeans closed narrowly mixed.

MAY12 HI 14.29 3/4
LOW 14.08 1/4
CLOSE 14.19 1/2 Up 2 3/4

NOV12 HI 13.85
LOW 13.69 3/4
CLOSE 13.75 1/2 Down 3 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.91					13.29	488.14	-0.95		12.81	470.50
CK High	-0.90					13.30	488.51	-0.85		12.91	474.18
CK Average	-0.90				-0.87	13.29	488.45	-0.92	-0.89	12.83	471.48
Essex Cty	-0.66					13.54	497.33	-0.72		13.04	478.95
Mdsx Low	-0.97					13.23	485.94	-0.91		12.85	471.97
Mdsx High	-0.90					13.30	488.51	-0.90		12.86	472.34
Mdsx Average	-0.94				-0.90	13.26	487.22	-0.91	-0.87	12.85	472.16
Hensall	-0.88					13.32	489.43	-0.90		12.86	472.34
Bruce	-0.90					13.30	488.51	-0.95		12.81	470.50
Putnam	-0.95					13.25	486.67	-0.95		12.81	470.50
Burford	-0.94					13.26	487.04	-0.88		12.88	473.08
Port Perry	-1.00					13.20	484.83	-0.94		12.82	470.87
Norfolk	-0.87					13.33	489.61	-0.90		12.86	472.34
Palmerston	-0.85					13.35	490.34	-0.95		12.81	470.50
Varna	-0.85					13.35	490.34	-0.90		12.86	472.34
Trenton	-1.00					13.20	484.83	-0.80		12.96	476.01
Winchester	-0.95					13.25	486.67	-0.75		13.01	477.85
North Gower	-0.89					13.31	488.88	-0.78		12.98	476.75
Huron FOB	-0.75					13.45	494.02	-0.80		12.96	476.01
Kent FOB	-0.91					13.29	488.14	-0.95		12.81	470.50
Lambton FOB	-0.91					13.29	488.14	-0.95		12.81	470.50
Middlesex FOB	-0.81	-0.81	-0.76	-0.71		13.39	491.81	-0.78		12.98	476.75
PROCESSORS											
Hamilton	-0.35	-0.30	-0.25	-0.15		13.85	508.72	-0.35		13.41	492.55
Windsor	-0.43	-0.40	-0.38	-0.37		13.77	505.78	-0.49		13.27	487.41
Winchester	-0.88					13.32	489.24	-0.66		13.10	481.16
TRANSFER											
Hamilton	-0.50	N/A	N/A	N/A		13.70	503.21	-0.45		13.31	488.88
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.45					13.75	505.04	-0.20		13.56	498.06
Toledo El.	-0.25					13.95	512.41	-0.33		13.43	493.31

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

Bank of Canada Noon exchange rate was 0.9962 up 0.0052

Chicago wheat closed moderately lower.

MAY12	HI	6.58 3/4	JUL12	HI	6.69 1/2
	LOW	6.35 1/2		LOW	6.45 3/4
	CLOSE	6.39 1/4 Down 18 3/4		CLOSE	6.49 3/4 Down 19 1/4

Minni wheat closed slightly lower.

MAY12	HI	8.49 1/2	SEP12	HI	8.33
	LOW	8.43 1/4		LOW	8.24 1/2
	CLOSE	8.45 3/4 Down 4 1/2		CLOSE	8.28 1/4 Down 5

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.11	0.63	-0.01	-0.47
CAD \$/bu	6.28	7.03	6.38	7.99
CAD \$/tonne	230.70	258.20	234.37	293.58

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	-0.40	N/A	N/A	0.20	-0.45	N/A
London	-0.22	0.33	-0.27	N/A	0.01	0.36	-0.39	N/A
Hensall	-0.35	N/A	-0.35	N/A	0.05	N/A	-0.45	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	0.10
Essex	N/A	N/A	-0.41	N/A	N/A	N/A	-0.50	N/A
Norwich	-0.35	N/A	-0.35	N/A	0.05	N/A	-0.45	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	0.05	N/A	-0.50	N/A
Chatham	N/A	N/A	-0.41	N/A	N/A	0.27	-0.50	N/A
Brigden	N/A	N/A	-0.41	N/A	N/A	0.27	-0.50	N/A
Palmerston	N/A	0.47	-0.27	-0.42	N/A	0.43	-0.36	-0.76
Varna	0.10	0.40	-0.40	N/A	0.10	0.40	-0.45	N/A
Mitchell	-0.35	-0.05	-0.35	N/A	0.05	0.35	-0.45	N/A
Thornton	N/A	N/A	N/A	-1.22	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	0.29	N/A	0.53	0.98	0.38	N/A

Toledo El. Spot 6.43US 6.42CA 6.62US 6.60CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.14	0.68	-0.06	-0.47
CAD \$/bu	6.63	7.18	6.43	7.82
CAD \$/tonne	243.72	263.88	236.39	287.16

(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	445.56 - 446.66
DDG's FOB Srn, Wndr, Aylm	192.00 - 220.00