

FARM MARKET NEWS - CORN REPORT FOR 4/9/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9972 up 0.0044
Chicago corn closed moderately lower to steady.

MAY12 HI 6.64 1/4
 LOW 6.48 1/2
 CLOSE 6.49 Down 9 1/4

DEC12 HI 5.56
 LOW 5.45 1/2
 CLOSE 5.50 1/4 Unchanged

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					5.94	233.85	-0.75		4.75	187.10
CK High	-0.50					5.99	235.82	-0.70		4.80	189.07
CK Avg	-0.54				-0.53	5.95	234.18	-0.74	-0.73	4.76	187.43
Essex Cty	-0.65					5.84	229.91	-0.75		4.75	187.10
Mdsx Low	-0.55					5.94	233.85	-0.75		4.75	187.10
Mdsx High	-0.55					5.94	233.85	-0.75		4.75	187.10
Mdsx Avg	-0.55				-0.54	5.94	233.85	-0.75	-0.74	4.75	187.10
Hensall	-0.55					5.94	233.85	-0.75		4.75	187.10
Bruce	-0.55					5.94	233.85	-0.75		4.75	187.10
Putnam	-0.55					5.94	233.85	-0.75		4.75	187.10
Burford	-0.55					5.94	233.85	-0.75		4.75	187.10
Port Perry	-0.55					5.94	233.85	-0.75		4.75	187.10
Norfolk	-0.55					5.94	233.85	-0.75		4.75	187.10
Palmerston	-0.55					5.94	233.85	-0.75		4.75	187.10
Varna	-0.55					5.94	233.85	-0.75		4.75	187.10
Trenton	-0.35					6.14	241.72	-0.75		4.75	187.10
Winchester	-0.20					6.29	247.63	-0.60		4.90	193.00
North Gower	-0.41					6.08	239.36	-0.70		4.80	189.07
Huron FOB	-0.50					5.99	235.82	-0.70		4.80	189.07
Kent FOB	-0.55					5.94	233.85	-0.75		4.75	187.10
Lamb FOB	-0.55					5.94	233.85	-0.75		4.75	187.10
Mdsx FOB	-0.50	-0.30	-0.25	N/A		5.99	235.82	-0.75		4.75	187.10
FOB SW Que	-0.05					6.44	253.53	-0.40		5.10	200.88
Track	-0.18					6.32	248.61	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		4.95	194.97
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.35		5.15	202.84
Aylmer-Eth	N/A	-0.40	-0.35	0.30				-0.60		4.90	193.00
Sarn-Eth	N/A	-0.25	-0.30	N/A				N/A			
ClIngwd-Eth	N/A	-0.10	-0.25	N/A				-0.30*		5.20	204.81
London-Cas	N/A	N/A	N/A	0.45				-0.50		5.00	196.94
Pt.Colb-Cas	N/A	N/A	N/A	0.50				-0.45		5.05	198.91
Cardnl-Cas	N/A	N/A	0.15	0.55				-0.45		5.05	198.91
W O Feed	-0.02				-0.02	6.47	254.71				
US Rep	0.55				0.55	7.04	277.15				
Toledo El.	0.09					6.58	259.04	-0.38		5.12	201.70
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.37					6.12	241	-0.44		5.06	199 1/3
MID SD CRN	-0.52	1/2				5.96	1/2				
HI SD CRN	-0.50					5.99					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 4/9/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9972 up 0.0044

Chicago soybeans closed narrowly mixed.

MAY12 HI 14.46 3/4
LOW 14.23 1/2
CLOSE 14.31 Down 3

NOV12 HI 13.95 1/4
LOW 13.76 1/2
CLOSE 13.82 Up 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.95					13.36	490.90	-0.96		12.86	472.52
CK High	-0.84					13.47	494.94	-0.80		13.02	478.40
CK Average	-0.88				-0.85	13.43	493.41	-0.90	-0.87	12.92	474.73
Essex Cty	-0.68					13.63	500.82	-0.72		13.10	481.34
Mdsx Low	-0.90					13.41	492.73	-0.93		12.89	473.63
Mdsx High	-0.85					13.46	494.57	-0.90		12.92	474.73
Mdsx Average	-0.88				-0.84	13.44	493.65	-0.92	-0.88	12.91	474.18
Hensall	-0.85					13.46	494.57	-0.90		12.92	474.73
Bruce	-0.85					13.46	494.57	-0.90		12.92	474.73
Putnam	-0.95					13.36	490.90	-0.95		12.87	472.89
Burford	-0.87					13.44	493.84	-0.90		12.92	474.73
Port Perry	-0.93					13.38	491.63	-0.96		12.86	472.52
Norfolk	-0.80					13.51	496.41	-0.84		12.98	476.93
Palmerston	-0.85					13.46	494.57	-0.90		12.92	474.73
Varna	-0.85					13.46	494.57	-0.90		12.92	474.73
Trenton	-0.96					13.35	490.53	-0.86		12.96	476.20
Winchester	-0.86					13.45	494.20	-0.76		13.06	479.87
North Gower	-0.99					13.32	489.43	-0.78		13.04	479.14
Huron FOB	-0.75					13.56	498.24	-0.80		13.02	478.40
Kent FOB	-0.84					13.47	494.94	-0.89		12.93	475.10
Lambton FOB	-0.84					13.47	494.94	-0.89		12.93	475.10
Middlesex FOB	-0.74	-0.74	-0.71	-0.71		13.57	498.61	-0.75		13.07	480.24
PROCESSORS											
Hamilton	-0.35	-0.30	-36.00	-0.25		13.96	512.94	-0.30		13.52	496.77
Windsor	-0.45	-45.00	-0.40	-0.37		13.86	509.27	-0.49		13.33	489.79
Winchester	-0.86					13.45	494.20	-0.63		13.19	484.65
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		13.96	512.94	-0.45		13.37	491.26
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.40					13.91	511.11	-0.25		13.57	498.61
Toledo El.	-0.25					14.06	516.64	-0.33		13.49	495.70

FARM MARKET NEWS - WHEAT REPORT FOR 4/9/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9972 up 0.0044

Chicago wheat closed slightly higher.

MAY12	HI	6.49	JUL12	HI	6.55 1/4
	LOW	6.36 1/2		LOW	6.44 1/4
	CLOSE	6.43 Up 4 1/2		CLOSE	6.49 Up 2 3/4

Minni wheat closed slightly higher.

MAY12	HI	8.50 1/2	SEP12	HI	8.30 1/4
	LOW	8.41		LOW	8.22
	CLOSE	8.47 Up 1		CLOSE	8.26 1/4 Up 2

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	6.32	7.06	6.42	8.00
CAD \$/tonne	232.05	259.55	235.72	294.01

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	0.20	-0.40	N/A	N/A	0.20	-0.45	N/A
London	-0.20	0.30	-0.30	N/A	0.02	0.32	-0.43	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	-0.43	N/A	N/A	0.25	-0.52	N/A
Brigden	N/A	N/A	-0.43	N/A	N/A	0.25	-0.52	N/A
Palmerston	N/A	0.44	-0.31	-0.25	N/A	0.40	-0.40	-0.69
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	-1.24	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.54
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	-0.10	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	0.28	N/A	0.53	0.98	0.38	N/A

Toledo El. Spot 6.47US 6.46CA 6.61US 6.59CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.13	0.68	-0.06	-0.47
CAD \$/bu	6.62	7.17	6.43	7.79
CAD \$/tonne	243.42	263.58	236.09	286.40

(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	446.22 - 452.84
DDG's FOB Srn, Wndr, Aylm	192.00 - 220.00