

FARM MARKET NEWS - CORN REPORT FOR 4/10/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0028 up 0.0056
Chicago corn closed moderately lower to lower.

MAY12 HI 6.53 3/4
 LOW 6.34 1/2
 CLOSE 6.34 3/4 Down 14 1/4

DEC12 HI 5.52 1/2
 LOW 5.40 3/4
 CLOSE 5.43 1/2 Down 6 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					5.80	228.24	-0.75		4.69	184.44
CK High	-0.50					5.85	230.21	-0.70		4.74	186.41
CK Avg	-0.54				-0.58	5.81	228.57	-0.74	-0.77	4.69	184.77
Essex Cty	-0.65					5.70	224.30	-0.70		4.74	186.41
Mdsx Low	-0.55					5.80	228.24	-0.75		4.69	184.44
Mdsx High	-0.55					5.80	228.24	-0.75		4.69	184.44
Mdsx Avg	-0.55				-0.58	5.80	228.24	-0.75	-0.78	4.69	184.44
Hensall	-0.55					5.80	228.24	-0.75		4.69	184.44
Bruce	-0.55					5.80	228.24	-0.75		4.69	184.44
Putnam	-0.55					5.80	228.24	-0.75		4.69	184.44
Burford	-0.55					5.80	228.24	-0.75		4.69	184.44
Port Perry	-0.55					5.80	228.24	-0.75		4.69	184.44
Norfolk	-0.55					5.80	228.24	-0.75		4.69	184.44
Palmerston	-0.55					5.80	228.24	-0.75		4.69	184.44
Varna	-0.55					5.80	228.24	-0.75		4.69	184.44
Trenton	-0.35					6.00	236.11	-0.75		4.69	184.44
Winchester	-0.20					6.15	242.02	-0.60		4.84	190.35
North Gower	-0.36					5.99	235.72	-0.70		4.74	186.41
Huron FOB	-0.50					5.85	230.21	-0.70		4.74	186.41
Kent FOB	-0.55					5.80	228.24	-0.75		4.69	184.44
Lamb FOB	-0.55					5.80	228.24	-0.75		4.69	184.44
Mdsx FOB	-0.50	-0.45	-0.45	N/A		5.85	230.21	-0.75		4.69	184.44
FOB SW Que	-0.10					6.25	245.95	-0.40		5.04	198.22
Track	-0.18					6.17	243.00	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		4.89	192.31
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.35		5.09	200.19
Aylmer-Eth	N/A	-0.40	-0.35	0.30				-0.60		4.84	190.35
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	202.16
London-Cas	N/A	N/A	N/A	0.45				-0.50		4.94	194.28
Pt.Colb-Cas	N/A	N/A	N/A	0.50				-0.45		4.99	196.25
Cardnl-Cas	N/A	N/A	0.15	0.55				-0.45		4.99	196.25
W O Feed	-0.02				-0.02	6.33	249.10				
US Rep	0.65				0.65	7.00	275.48				
Toledo El.	0.09					6.44	253.45	-0.38		5.05	198.93
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.35					6.00	236 1/9	-0.41		5.03	197 5/6
MID SD CRN	-0.52	1/2				5.82	1/4				
HI SD CRN	-0.50					5.84	3/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 4/10/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0028 up 0.0056

Chicago soybeans closed slightly to moderately lower.

MAY12 HI 14.52 1/4
LOW 14.21 3/4
CLOSE 14.26 Down 5

NOV12 HI 13.94 1/4
LOW 13.61 1/4
CLOSE 13.64 3/4 Down 17 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.90					13.36	490.90	-0.94		12.71	466.92
CK High	-0.80					13.46	494.57	-0.80		12.85	472.06
CK Average	-0.86				-0.93	13.40	492.49	-0.87	-0.94	12.78	469.43
Essex Cty	-0.58					13.68	502.65	-0.62		13.03	478.68
Mdsx Low	-0.87					13.39	492.00	-0.91		12.74	468.02
Mdsx High	-0.85					13.41	492.73	-0.90		12.75	468.39
Mdsx Average	-0.86				-0.94	13.40	492.37	-0.91	-0.98	12.74	468.21
Hensall	-0.85					13.41	492.73	-0.90		12.75	468.39
Bruce	-0.85					13.41	492.73	-0.90		12.75	468.39
Putnam	-0.95					13.31	489.06	-0.95		12.70	466.55
Burford	-0.84					13.42	493.10	-0.88		12.77	469.13
Port Perry	-0.90					13.36	490.90	-0.94		12.71	466.92
Norfolk	-0.80					13.46	494.57	-0.84		12.81	470.60
Palmerston	-0.85					13.41	492.73	-0.90		12.75	468.39
Varna	-0.85					13.41	492.73	-0.90		12.75	468.39
Trenton	-0.90					13.36	490.90	-0.80		12.85	472.06
Winchester	-0.81					13.45	494.20	-0.70		12.95	475.74
North Gower	-0.89					13.37	491.26	-0.78		12.87	472.80
Huron FOB	-0.75					13.51	496.41	-0.80		12.85	472.06
Kent FOB	-0.84					13.42	493.10	-0.89		12.76	468.76
Lambton FOB	-0.84					13.42	493.10	-0.89		12.76	468.76
Middlesex FOB	-0.70	-0.70	-0.66	-0.66		13.56	498.24	-0.68		12.97	476.47
PROCESSORS											
Hamilton	-0.30	-0.25	-0.25	-0.20		13.96	512.94	-0.20		13.45	494.11
Windsor	-0.35	-0.35	-0.30	-0.27		13.91	511.11	-0.39		13.26	487.13
Winchester	-0.76					13.50	496.04	-0.66		12.99	477.21
TRANSFER											
Hamilton	-0.25	N/A	N/A	N/A		14.01	514.78	-0.25		13.40	492.27
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.30					13.96	512.94	-0.15		13.50	495.95
Toledo El.	-0.25					14.01	514.73	-0.33		13.32	489.27

FARM MARKET NEWS - WHEAT REPORT FOR 4/10/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0028 up 0.0056

Chicago wheat closed moderately lower.

MAY12	HI	6.53 1/4	JUL12	HI	6.58
	LOW	6.24		LOW	6.30
	CLOSE	6.25 3/4 Down 17 1/4		CLOSE	6.32 Down 17

Minni wheat closed moderately lower.

MAY12	HI	8.50	SEP12	HI	8.28 3/4
	LOW	8.28 1/2		LOW	8.09 1/4
	CLOSE	8.33 3/4 Down 13 1/4		CLOSE	8.14 1/2 Down 11 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.07	0.69	0.03	-0.41
CAD \$/bu	6.19	6.94	6.29	7.93
CAD \$/tonne	227.45	255.16	231.15	291.36

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	-0.45	N/A	N/A	0.20	-0.45	N/A
London	-0.30	0.30	-0.35	N/A	0.01	0.26	-0.49	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	-0.55	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.10
Essex	N/A	N/A	-0.36	N/A	N/A	N/A	-0.45	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	0.50	-0.26	-0.20	N/A	0.45	-0.35	-0.65
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	-1.18	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	-0.05	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	0.33	N/A	0.59	1.04	0.44	N/A

Toledo El. Spot 6.30US 6.33CA 6.44US 6.47CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.18	0.74	-0.02	-0.41
CAD \$/bu	6.50	7.06	6.30	7.74
CAD \$/tonne	239.00	259.32	231.61	284.25

(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	447.33 - 453.94
DDG's FOB Srn, Wndr, Aylm	192.00 - 220.00