

FARM MARKET NEWS - CORN REPORT FOR 4/12/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.995 down 0.0089
 Chicago corn closed steady to slightly higher.

MAY12 HI 6.44 1/2
 LOW 6.36 1/2
 CLOSE 6.37 1/2 Up 1 1/2

DEC12 HI 5.50 1/2
 LOW 5.44 1/2
 CLOSE 5.46 3/4 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					5.83	229.32	-0.75		4.72	185.72
CK High	-0.50					5.88	231.29	-0.70		4.77	187.69
CK Avg	-0.54				-0.51	5.83	229.65	-0.74	-0.72	4.73	186.05
Essex Cty	-0.60					5.78	227.35	-0.75		4.72	185.72
Mdsx Low	-0.55					5.83	229.32	-0.75		4.72	185.72
Mdsx High	-0.55					5.83	229.32	-0.75		4.72	185.72
Mdsx Avg	-0.55				-0.52	5.83	229.32	-0.75	-0.73	4.72	185.72
Hensall	-0.55					5.83	229.32	-0.75		4.72	185.72
Bruce	-0.55					5.83	229.32	-0.75		4.72	185.72
Putnam	-0.55					5.83	229.32	-0.75		4.72	185.72
Burford	-0.55					5.83	229.32	-0.75		4.72	185.72
Port Perry	-0.55					5.83	229.32	-0.75		4.72	185.72
Norfolk	-0.55					5.83	229.32	-0.75		4.72	185.72
Palmerston	-0.55					5.83	229.32	-0.75		4.72	185.72
Varna	-0.55					5.83	229.32	-0.75		4.72	185.72
Trenton	-0.35					6.03	237.19	-0.75		4.72	185.72
Winchester	-0.20					6.18	243.10	-0.60		4.87	191.63
North Gower	-0.36					6.02	236.80	-0.70		4.77	187.69
Huron FOB	-0.50					5.88	231.29	-0.70		4.77	187.69
Kent FOB	-0.55					5.83	229.32	-0.75		4.72	185.72
Lamb FOB	-0.55					5.83	229.32	-0.75		4.72	185.72
Mdsx FOB	-0.50	-0.30	-0.25	N/A		5.88	231.29	-0.75		4.72	185.72
FOB SW Que	-0.10					6.28	247.04	-0.40		5.07	199.50
Track	-0.18					6.20	244.08	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.55		4.92	193.59
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.35		5.12	201.47
Aylmer-Eth	N/A	-0.40	-0.35	0.30				-0.60		4.87	191.63
Sarn-Eth	N/A	-0.25	-0.30	N/A				N/A			
ClIngwd-Eth	N/A	-0.10	-0.25	N/A				-0.30*		5.17	203.44
London-Cas	N/A	N/A	N/A	0.55				-0.50		4.97	195.56
Pt.Colb-Cas	N/A	N/A	N/A	0.60				-0.45		5.02	197.53
Cardnl-Cas	N/A	N/A	0.15	0.60				-0.45		5.02	197.53
W O Feed	-0.02				-0.02	6.36	250.19				
US Rep	0.65				0.65	7.03	276.56				
Toledo El.	0.09					6.46	254.50	-0.38		5.09	200.35
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.25					6.13	241 1/8	-0.50		4.97	195 5/9
MID SD CRN	-0.52	1/2				5.85					
HI SD CRN	-0.50					5.87	1/2				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 4/12/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.995 down 0.0089

Chicago soybeans closed moderately higher.

MAY12 HI 14.44 1/2
 LOW 14.2
 CLOSE 14.41 Up 19

NOV12 HI 13.77 1/4
 LOW 13.57
 CLOSE 13.72 3/4 Up 13 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.90					13.51	496.41	-0.92		12.81	470.60
CK High	-0.79					13.62	500.45	-0.85		12.88	473.17
CK Average	-0.85				-0.79	13.56	498.24	-0.89	-0.83	12.84	471.64
Essex Cty	-0.71					13.70	503.39	-0.75		12.98	476.84
Mdsx Low	-0.86					13.55	497.88	-0.90		12.83	471.33
Mdsx High	-0.85					13.56	498.24	-0.89		12.84	471.70
Mdsx Average	-0.86				-0.79	13.56	498.06	-0.90	-0.84	12.83	471.51
Hensall	-0.85					13.56	498.24	-0.90		12.83	471.33
Bruce	-0.85					13.56	498.24	-0.90		12.83	471.33
Putnam	-0.95					13.46	494.57	-0.95		12.78	469.49
Burford	-0.83					13.58	498.98	-0.86		12.87	472.80
Port Perry	-0.89					13.52	496.77	-0.92		12.81	470.60
Norfolk	-0.82					13.59	499.35	-0.85		12.88	473.17
Palmerston	-0.85					13.56	498.24	-0.95		12.78	469.49
Varna	-0.85					13.56	498.24	-0.90		12.83	471.33
Trenton	-0.98					13.43	493.47	-0.86		12.87	472.80
Winchester	-0.90					13.51	496.41	-0.80		12.93	475.00
North Gower	-0.84					13.57	498.61	-0.78		12.95	475.74
Huron FOB	-0.75					13.66	501.92	-0.80		12.93	475.00
Kent FOB	-0.86					13.55	497.88	-0.91		12.82	470.96
Lambton FOB	-0.86					13.55	497.88	-0.91		12.82	470.96
Middlesex FOB	-0.65	-0.65	-0.64	-0.64		13.76	505.59	-0.66		13.07	480.15
PROCESSORS											
Hamilton	-0.40	-0.35	-0.35	-0.30		14.01	514.78	-0.35		13.38	491.54
Windsor	-0.48	-0.48	-0.43	-0.40		13.93	511.84	-0.52		13.21	485.29
Winchester	-0.72					13.69	503.02	-0.60		13.13	482.35
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		14.06	516.62	-0.35		13.38	491.54
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.30					14.11	518.45	-0.15		13.58	498.89
Toledo El.	-0.22					14.19	521.43	-0.33		13.40	492.33

FARM MARKET NEWS - WHEAT REPORT FOR 4/12/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.995 down 0.0089

Chicago wheat closed moderately higher.

MAY12	HI	6.45 3/4	JUL12	HI	6.48 1/2
	LOW	6.28		LOW	6.33 1/2
	CLOSE	6.39 1/4 Up 11 1/4		CLOSE	6.44 1/2 Up 11

Minni wheat closed narrowly mixed.

JUL12	HI	8.38 1/2	SEP12	HI	8.24 1/2
	LOW	8.31		LOW	8.18
	CLOSE	8.32 1/4 Down 1		CLOSE	8.19 Up 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.13	0.62	-0.03	-0.53
CAD \$/bu	6.27	7.01	6.37	7.79
CAD \$/tonne	230.22	257.66	233.88	286.20

Direct Market	Harvest 2011				Harvest 2012			
	DELIVERED BASIS				DELIVERED BASIS			
	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	-0.31	0.29	-0.36	N/A	0.01	0.26	-0.49	N/A
Hensall	-0.45	N/A	-0.45	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	-0.42	N/A	N/A	N/A	-0.51	N/A
Norwich	-0.45	N/A	-0.45	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	-0.45	N/A	-0.45	N/A	0.05	N/A	-0.50	N/A
Chatham	N/A	N/A	N/A	N/A	N/A	0.29	-0.50	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.29	-0.50	N/A
Palmerston	N/A	0.51	-0.24	-0.17	N/A	0.47	-0.33	-0.62
Varna	0.10	0.40	-0.40	N/A	0.10	0.40	-0.45	N/A
Mitchell	-0.45	-0.05	-0.45	N/A	0.05	0.35	-0.45	N/A
Thornton	N/A	N/A	N/A	-1.14	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	-0.05	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	0.27	N/A	0.52	0.97	0.37	N/A

Toledo El. Spot 6.43US 6.40CA 6.57US 6.54CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.12	0.67	-0.08	-0.48
CAD \$/bu	6.57	7.11	6.37	7.71
CAD \$/tonne	241.29	261.41	233.97	283.18

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	310.00
Bayport Oats	333.00
Bayport Barley	300.00
FOB Hm Soymeal	453.72 - 457.03
DDG's FOB Srn, Wndr, Aylm	195.00 - 225.00