

FARM MARKET NEWS - CORN REPORT FOR 4/16/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0024 up 0.0045
Chicago corn closed slightly lower to lower.

MAY12 HI 6.29
 LOW 6.21
 CLOSE 6.23 1/4 Down 6

DEC12 HI 5.35 1/2
 LOW 5.25
 CLOSE 5.26 1/4 Down 10 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					5.68	223.71	-0.75		4.51	177.65
CK High	-0.50					5.73	225.68	-0.70		4.56	179.62
CK Avg	-0.54				-0.55	5.69	224.04	-0.74	-0.75	4.52	177.98
Essex Cty	-0.60					5.63	221.74	-0.75		4.51	177.65
Mdsx Low	-0.55					5.68	223.71	-0.75		4.51	177.65
Mdsx High	-0.55					5.68	223.71	-0.75		4.51	177.65
Mdsx Avg	-0.55				-0.56	5.68	223.71	-0.75	-0.76	4.51	177.65
Hensall	-0.55					5.68	223.71	-0.75		4.51	177.65
Bruce	-0.55					5.68	223.71	-0.75		4.51	177.65
Putnam	-0.55					5.68	223.71	-0.75		4.51	177.65
Burford	-0.55					5.68	223.71	-0.75		4.51	177.65
Port Perry	-0.55					5.68	223.71	-0.75		4.51	177.65
Norfolk	-0.55					5.68	223.71	-0.75		4.51	177.65
Palmerston	-0.55					5.68	223.71	-0.75		4.51	177.65
Varna	-0.55					5.68	223.71	-0.75		4.51	177.65
Trenton	-0.35					5.88	231.58	-0.75		4.51	177.65
Winchester	-0.20					6.03	237.49	-0.60		4.66	183.55
North Gower	-0.35					5.88	231.58	-0.71		4.55	179.22
Huron FOB	-0.50					5.73	225.68	-0.70		4.56	179.62
Kent FOB	-0.55					5.68	223.71	-0.75		4.51	177.65
Lamb FOB	-0.55					5.68	223.71	-0.75		4.51	177.65
Mdsx FOB	-0.50	-0.30	-0.25	N/A		5.73	225.68	-0.75		4.51	177.65
FOB SW Que	0.05					6.28	247.33	-0.35		4.91	193.40
Track	-0.13					6.11	240.44	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.66	183.55
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.50		4.76	187.49
Aylmer-Eth	N/A	-0.40	-0.35	0.30				-0.60		4.66	183.55
Sarn-Eth	N/A	-0.25	-0.30	N/A				N/A			
ClIngwd-Eth	N/A	-0.10	-0.25	N/A				-0.30*		4.96	195.36
London-Cas	N/A	N/A	N/A	0.55				-0.50		4.76	187.49
Pt.Colb-Cas	N/A	N/A	N/A	0.60				-0.45		4.81	189.46
Cardnl-Cas	N/A	N/A	0.15	0.60				-0.45		4.81	189.46
W O Feed	-0.03				-0.03	6.20	244.18				
US Rep	0.65				0.65	6.88	270.95				
Toledo El.	0.09					6.32	248.91	-0.38		4.88	192.20
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.25					5.98	235 1/2	-0.50		4.76	187 1/2
MID SD CRN	-0.52	1/2				5.70	3/4				
HI SD CRN	-0.50					5.73	1/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 4/16/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0024 up 0.0045

Chicago soybeans closed moderately lower.

MAY12 HI 14.35 3/4
 LOW 14.15 1/2
 CLOSE 14.20 Down 16 3/4

NOV12 HI 13.63
 LOW 13.45
 CLOSE 13.50 Down 11 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.95					13.25	486.85	-0.97		12.53	460.40
CK High	-0.80					13.40	492.37	-0.85		12.65	464.81
CK Average	-0.86				-0.88	13.34	490.04	-0.89	-0.90	12.61	463.46
Essex Cty	-0.63					13.57	498.61	-0.67		12.83	471.42
Mdsx Low	-0.92					13.28	487.96	-0.94		12.56	461.50
Mdsx High	-0.80					13.40	492.37	-0.85		12.65	464.81
Mdsx Average	-0.86				-0.87	13.34	490.16	-0.90	-0.91	12.61	463.15
Hensall	-0.80					13.40	492.37	-0.85		12.65	464.81
Bruce	-0.80					13.40	492.37	-0.85		12.65	464.81
Putnam	-0.80					13.40	492.37	-0.85		12.65	464.81
Burford	-0.89					13.31	489.06	-0.91		12.59	462.60
Port Perry	-0.95					13.25	486.85	-0.97		12.53	460.40
Norfolk	-0.79					13.41	492.73	-0.83		12.67	465.54
Palmerston	-0.85					13.35	490.53	-0.95		12.55	461.13
Varna	-0.85					13.35	490.53	-0.90		12.60	462.97
Trenton	-0.94					13.26	487.22	-0.82		12.68	465.91
Winchester	-0.84					13.36	490.90	-0.75		12.75	468.48
North Gower	-0.89					13.31	489.06	-0.78		12.72	467.38
Huron FOB	-0.70					13.50	496.04	-0.75		12.75	468.48
Kent FOB	-0.83					13.37	491.26	-0.88		12.62	463.71
Lambton FOB	-0.83					13.37	491.26	-0.88		12.62	463.71
Middlesex FOB	-0.66	-0.66	-0.63	-0.63		13.54	497.51	-0.68		12.82	471.05
PROCESSORS											
Hamilton	-0.35	-0.30	-0.30	-0.25		13.85	508.90	-0.30		13.20	485.02
Windsor	-0.40	-0.40	-0.35	-0.32		13.80	507.06	-0.45		13.05	479.51
Winchester	-0.80					13.40	492.37	-0.60		12.90	473.99
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		13.85	508.90	-0.35		13.15	483.18
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.30					13.90	510.74	-0.15		13.35	490.53
Toledo El.	-0.22					13.98	513.67	-0.33		13.17	483.90

FARM MARKET NEWS - WHEAT REPORT FOR 4/16/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0024 up 0.0045

Chicago wheat closed slightly lower.

MAY12	HI	6.25 1/2	JUL12	HI	6.30 1/2
	LOW	6.15		LOW	6.20 1/4
	CLOSE	6.16 1/4 Down 7 1/4		CLOSE	6.21 1/4 Down 9

Minni wheat closed slightly lower.

JUL12	HI	8.24 1/2	SEP12	HI	8.14
	LOW	8.11		LOW	8.01 1/4
	CLOSE	8.14 Down 6 1/2		CLOSE	8.07 Down 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.09	0.66	0.01	-0.49
CAD \$/bu	6.07	6.82	6.17	7.65
CAD \$/tonne	222.98	250.57	226.66	281.00

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	-0.45	N/A	N/A	0.15	-0.50	N/A
London	-0.32	0.27	-0.37	N/A	-0.01	0.24	-0.51	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	-0.39	N/A	N/A	N/A	-0.48	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	0.20	-0.54	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.20	-0.54	N/A
Palmerston	N/A	0.30	-0.50	-0.20	N/A	0.30	-0.50	-0.65
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	-1.18	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	-0.05	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	0.21	N/A	0.56	1.01	0.36	N/A

Toledo El. Spot 6.20US 6.21CA 6.33US 6.34CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.16	0.71	-0.04	-0.44
CAD \$/bu	6.37	6.92	6.17	7.63
CAD \$/tonne	234.02	254.25	226.66	280.27

(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	305.00
FOB Hm Soymeal	448.54 - 455.15
DDG's FOB Srn, Wndr, Aylm	195.00 - 225.00