

FARM MARKET NEWS - CORN REPORT FOR 4/17/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9878 down 0.0146
Chicago corn closed mixed.

MAY12 HI 6.28
 LOW 6.15 3/4
 CLOSE 6.16 3/4 Down 6 1/2

DEC12 HI 5.31 1/4
 LOW 5.25
 CLOSE 5.29 3/4 Up 3 1/2

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					5.62	221.15	-0.75		4.55	179.03
CK High	-0.50					5.67	223.12	-0.70		4.60	181.00
CK Avg	-0.54				-0.49	5.63	221.48	-0.74	-0.70	4.56	179.36
Essex Cty	-0.65					5.52	217.21	-0.80		4.50	177.06
Mdsx Low	-0.55					5.62	221.15	-0.75		4.55	179.03
Mdsx High	-0.55					5.62	221.15	-0.75		4.55	179.03
Mdsx Avg	-0.55				-0.50	5.62	221.15	-0.75	-0.70	4.55	179.03
Hensall	-0.55					5.62	221.15	-0.75		4.55	179.03
Bruce	-0.55					5.62	221.15	-0.75		4.55	179.03
Putnam	-0.55					5.62	221.15	-0.75		4.55	179.03
Burford	-0.55					5.62	221.15	-0.75		4.55	179.03
Port Perry	-0.55					5.62	221.15	-0.75		4.55	179.03
Norfolk	-0.55					5.62	221.15	-0.75		4.55	179.03
Palmerston	-0.55					5.62	221.15	-0.75		4.55	179.03
Varna	-0.55					5.62	221.15	-0.75		4.55	179.03
Trenton	-0.35					5.82	229.02	-0.75		4.55	179.03
Winchester	-0.20					5.97	234.93	-0.60		4.70	184.93
North Gower	-0.35					5.82	229.02	-0.71		4.59	180.60
Huron FOB	-0.50					5.67	223.12	-0.70		4.60	181.00
Kent FOB	-0.55					5.62	221.15	-0.75		4.55	179.03
Lamb FOB	-0.55					5.62	221.15	-0.75		4.55	179.03
Mdsx FOB	-0.50	-0.30	-0.25	N/A		5.67	223.12	-0.75		4.55	179.03
FOB SW Que	0.05					6.22	244.77	-0.35		4.95	194.77
Track	-0.13					6.04	237.88	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.70	184.93
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.50		4.80	188.87
Aylmer-Eth	N/A	-0.40	-0.35	0.30				-0.60		4.70	184.93
Sarn-Eth	N/A	-0.25	-0.30	N/A				N/A			
ClIngwd-Eth	N/A	-0.10	-0.25	N/A				-0.30*		5.00	196.74
London-Cas	N/A	N/A	N/A	0.55				-0.50		4.80	188.87
Pt.Colb-Cas	N/A	N/A	N/A	0.60				-0.45		4.85	190.84
Cardnl-Cas	N/A	N/A	0.15	0.60				-0.45		4.85	190.84
W O Feed	-0.03				-0.02	6.14	241.62				
US Rep	0.65				0.66	6.82	268.39				
Toledo El.	0.09					6.26	246.32	-0.38		4.92	193.72
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.25					5.92	233	-0.50		4.80	188 7/8
MID SD CRN	-0.52	1/2				5.64	1/4				
HI SD CRN	-0.50					5.66	3/4				

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 4/17/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9878 down 0.0146

Chicago soybeans closed slightly higher.

MAY12 HI 14.34 1/2

LOW 14.18 1/4

CLOSE 14.25 3/4 Up 5 3/4

NOV12 HI 13.65 1/2

LOW 13.48

CLOSE 13.55 1/2 Up 5 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.97					13.29	488.23	-1.02		12.54	460.58
CK High	-0.80					13.46	494.48	-0.85		12.71	466.83
CK Average	-0.92				-0.80	13.34	490.07	-0.96	-0.84	12.60	462.91
Essex Cty	-0.79					13.47	494.85	-0.82		12.74	467.93
Mdsx Low	-0.95					13.31	488.97	-1.00		12.56	461.32
Mdsx High	-0.85					13.41	492.64	-0.89		12.67	465.36
Mdsx Average	-0.90				-0.78	13.36	490.80	-0.95	-0.83	12.61	463.34
Hensall	-0.93					13.33	489.89	-0.98		12.58	462.24
Bruce	-0.95					13.31	488.97	-1.00		12.56	461.32
Putnam	-0.95					13.31	488.97	-1.00		12.56	461.32
Burford	-0.82					13.44	493.74	-0.86		12.70	466.46
Port Perry	-0.88					13.38	491.54	-0.92		12.64	464.26
Norfolk	-0.93					13.33	489.70	-0.97		12.59	462.42
Palmerston	-0.85					13.41	492.64	-0.95		12.61	463.15
Varna	-0.85					13.41	492.64	-0.90		12.66	464.99
Trenton	-1.00					13.26	487.13	-0.90		12.66	464.99
Winchester	-0.90					13.36	490.80	-0.79		12.77	469.03
North Gower	-1.04					13.22	485.66	-0.78		12.78	469.40
Huron FOB	-0.80					13.46	494.48	-0.85		12.71	466.83
Kent FOB	-0.97					13.29	488.23	-1.02		12.54	460.58
Lambton FOB	-0.97					13.29	488.23	-1.02		12.54	460.58
Middlesex FOB	-0.81	-0.81	-0.76	-0.76		13.45	494.11	-0.82		12.74	467.93
PROCESSORS											
Hamilton	-0.50	-0.45	-0.45	-0.40		13.76	505.50	-0.40		13.16	483.36
Windsor	-0.56	-0.56	-0.51	-0.48		13.70	503.30	-0.59		12.97	476.38
Winchester	-0.74					13.52	496.68	-0.65		12.91	474.18
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		13.91	511.01	-0.35		13.21	485.20
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.30					13.96	512.85	-0.35		13.21	485.20
Toledo El.	-0.22					14.04	515.86	-0.33		13.23	486.04

FARM MARKET NEWS - WHEAT REPORT FOR 4/17/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9878 down 0.0146

Chicago wheat closed slightly lower.

MAY12	HI	6.27	JUL12	HI	6.32
	LOW	6.15		LOW	6.19 3/4
	CLOSE	6.15 1/2 Down 3/4		CLOSE	6.20 1/4 Down 1

Minni wheat closed slightly lower.

JUL12	HI	8.20	SEP12	HI	8.11
	LOW	8.05		LOW	7.96
	CLOSE	8.07 3/4 Down 6 1/4		CLOSE	7.97 1/4 Down 9 3/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.15	0.59	-0.05	-0.56
CAD \$/bu	6.00	6.75	6.10	7.51
CAD \$/tonne	220.59	247.91	224.23	276.05

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	-0.30	0.30	-0.35	N/A	-0.01	0.26	-0.49	N/A
Hensall	-0.45	N/A	-0.50	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	-0.45	N/A	N/A	N/A	-0.54	N/A
Norwich	-0.45	N/A	-0.50	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	-0.50	N/A	0.05	N/A	-0.50	N/A
Chatham	N/A	N/A	N/A	N/A	N/A	0.12	-0.64	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.12	-0.64	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	-0.50	N/A	0.05	0.35	-0.45	N/A
Thornton	N/A	N/A	N/A	-1.12	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	-1.00	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	0.15	N/A	0.49	0.94	0.29	N/A

Toledo El. Spot 6.20US 6.14CA 6.32US 6.27CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.10	0.64	-0.10	-0.51
CAD \$/bu	6.30	6.84	6.10	7.46
CAD \$/tonne	231.42	251.46	224.14	274.05

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	310.00
Bayport Oats	325.00
Bayport Barley	305.00
FOB Hm Soymeal	452.29 - 458.90
DDG's FOB Srn, Wndr, Aylm	195.00 - 240.00