

FARM MARKET NEWS - CORN REPORT FOR 4/18/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9902 up 0.0024
Chicago corn closed slightly lower to lower.

MAY12 HI 6.18 1/4
 LOW 5.99 1/2
 CLOSE 6.01 3/4 Down 15

DEC12 HI 5.33
 LOW 5.25 1/4
 CLOSE 5.28 3/4 Down 1

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					5.47	215.25	-0.75		4.54	178.63
CK High	-0.50					5.52	217.21	-0.70		4.59	180.60
CK Avg	-0.54				-0.50	5.48	215.57	-0.74	-0.70	4.55	178.96
Essex Cty	-0.65					5.37	211.31	-0.80		4.49	176.67
Mdsx Low	-0.55					5.47	215.25	-0.75		4.54	178.63
Mdsx High	-0.55					5.47	215.25	-0.75		4.54	178.63
Mdsx Avg	-0.55				-0.51	5.47	215.25	-0.75	-0.71	4.54	178.63
Hensall	-0.55					5.47	215.25	-0.75		4.54	178.63
Bruce	-0.55					5.47	215.25	-0.75		4.54	178.63
Putnam	-0.55					5.47	215.25	-0.75		4.54	178.63
Burford	-0.55					5.47	215.25	-0.75		4.54	178.63
Port Perry	-0.55					5.47	215.25	-0.75		4.54	178.63
Norfolk	-0.55					5.47	215.25	-0.75		4.54	178.63
Palmerston	-0.55					5.47	215.25	-0.75		4.54	178.63
Varna	-0.55					5.47	215.25	-0.75		4.54	178.63
Trenton	-0.35					5.67	223.12	-0.75		4.54	178.63
Winchester	-0.20					5.82	229.02	-0.65		4.64	182.57
North Gower	-0.35					5.67	223.12	-0.71		4.58	180.21
Huron FOB	-0.50					5.52	217.21	-0.70		4.59	180.60
Kent FOB	-0.55					5.47	215.25	-0.75		4.54	178.63
Lamb FOB	-0.55					5.47	215.25	-0.75		4.54	178.63
Mdsx FOB	-0.50	-0.30	-0.25	N/A		5.52	217.21	-0.75		4.54	178.63
FOB SW Que	0.05					6.07	238.87	-0.35		4.94	194.38
Track	-0.15					5.87	230.99	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.69	184.54
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.50		4.79	188.48
Aylmer-Eth	N/A	-0.40	-0.35	0.30				-0.60		4.69	184.54
Sarn-Eth	N/A	-0.25	-0.25	0.50				N/A			
ClIngwd-Eth	N/A	-0.10	-0.25	N/A				-0.30*		4.99	196.35
London-Cas	N/A	N/A	N/A	0.55				-0.50		4.79	188.48
Pt.Colb-Cas	N/A	N/A	N/A	0.60				-0.45		4.84	190.44
Cardnl-Cas	N/A	N/A	0.15	0.60				-0.45		4.84	190.44
W O Feed	-0.03				-0.02	5.99	235.72				
US Rep	0.65				0.66	6.67	262.49				
Toledo El.	0.09					6.11	240.42	-0.33		4.96	195.26
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.25					5.77	227	-0.47		4.82	189 2/3
MID SD CRN											
HI SD CRN											

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 4/18/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9902 up 0.0024

Chicago soybeans closed moderately lower.

MAY12 HI 14.34

LOW 14.03 3/4

CLOSE 14.07 3/4 Down 18

NOV12 HI 13.62 1/2

LOW 13.32

CLOSE 13.37 3/4 Down 17 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-1.00					13.08	480.52	-1.02		12.36	454.06
CK High	-0.95					13.13	482.35	-0.95		12.43	456.63
CK Average	-0.97				-0.86	13.11	481.80	-0.99	-0.90	12.38	455.04
Essex Cty	-0.75					13.33	489.70	-0.78		12.60	462.88
Mdsx Low	-0.97					13.11	481.62	-1.00		12.38	454.80
Mdsx High	-0.95					13.13	482.35	-0.96		12.42	456.27
Mdsx Average	-0.96				-0.86	13.12	481.99	-0.98	-0.88	12.40	455.53
Hensall	-0.95					13.13	482.35	-1.00		12.38	454.80
Bruce	-0.95					13.13	482.35	-1.00		12.38	454.80
Putnam	-0.95					13.13	482.35	-1.00		12.38	454.80
Burford	-0.94					13.14	482.72	-0.93		12.45	457.37
Port Perry	-1.00					13.08	480.52	-0.99		12.39	455.16
Norfolk	-0.93					13.15	483.09	-0.97		12.41	455.90
Palmerston	-0.90					13.18	484.19	-0.95		12.43	456.63
Varna	-0.85					13.23	486.03	-0.90		12.48	458.47
Trenton	-1.05					13.03	478.68	-0.95		12.43	456.63
Winchester	-0.99					13.09	480.88	-0.88		12.50	459.20
North Gower	-0.99					13.09	480.88	-0.78		12.60	462.88
Huron FOB	-0.85					13.23	486.03	-0.90		12.48	458.47
Kent FOB	-0.97					13.11	481.62	-1.02		12.36	454.06
Lambton FOB	-0.97					13.11	481.62	-1.02		12.36	454.06
Middlesex FOB	-0.77	-0.77	-0.75	-0.72		13.31	488.97	-0.77		12.61	463.25
PROCESSORS											
Hamilton	-0.45	-0.40	-0.40	-0.35		13.63	500.72	-0.65		12.73	467.66
Windsor	-0.52	-0.52	-0.47	-0.44		13.56	498.15	-0.56		12.82	470.96
Winchester	-0.80					13.28	487.86	-0.69		12.69	466.19
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		13.73	504.40	-0.35		13.03	478.68
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.30					13.78	506.24	-0.35		13.03	478.68
Toledo El.	-0.22					13.86	509.24	-0.33		13.05	479.50

FARM MARKET NEWS - WHEAT REPORT FOR 4/18/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9902 up 0.0024

Chicago wheat closed slightly lower.

MAY12	HI	6.18 3/4	JUL12	HI	6.23 1/4
	LOW	6.04 1/4		LOW	6.09 1/4
	CLOSE	6.10 3/4 Down 4 3/4		CLOSE	6.15 3/4 Down 4 1/2

Minni wheat closed slightly lower.

JUL12	HI	8.07 1/2	SEP12	HI	7.96 1/2
	LOW	7.95		LOW	7.85
	CLOSE	8.03 Down 4 3/4		CLOSE	7.90 3/4 Down 6 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.14	0.60	-0.04	-0.56
CAD \$/bu	5.96	6.71	6.06	7.47
CAD \$/tonne	219.12	246.47	222.76	274.65

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	N/A	-0.55	N/A	N/A	0.10	-0.50	N/A
London	-0.40	0.25	-0.45	N/A	-0.05	0.20	-0.54	N/A
Hensall	-0.45	N/A	-0.50	N/A	0.05	N/A	-0.50	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	-0.44	N/A	N/A	N/A	-0.53	N/A
Norwich	-0.45	N/A	-0.50	N/A	0.05	N/A	-0.50	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	0.25	-0.55	-0.27	N/A	0.25	-0.55	-0.72
Varna	0.10	0.40	-0.40	N/A	0.10	0.40	-0.45	N/A
Mitchell	-0.40	-0.05	-0.50	N/A	0.05	0.35	-0.50	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	0.15	N/A	0.50	0.95	0.30	N/A

Toledo El. Spot 6.15US 6.10CA 6.23US 6.18CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.10	0.65	-0.14	-0.50
CAD \$/bu	6.26	6.81	6.01	7.40
CAD \$/tonne	230.06	250.12	220.94	272.00

(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	448.54 - 455.15
DDG's FOB Srn, Wndr, Aylm	200.00 - 240.00