

FARM MARKET NEWS - CORN REPORT FOR 4/19/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9927 up 0.0025
Chicago corn closed moderately higher to higher.

MAY12 HI 6.23
 LOW 6.03 1/2
 CLOSE 6.21 Up 19 1/4

DEC12 HI 5.44 1/2
 LOW 5.29
 CLOSE 5.41 3/4 Up 13

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					5.66	222.82	-0.75		4.67	183.75
CK High	-0.50					5.71	224.79	-0.70		4.72	185.72
CK Avg	-0.54				-0.52	5.67	223.15	-0.74	-0.72	4.68	184.08
Essex Cty	-0.60					5.61	220.86	-0.75		4.67	183.75
Mdsx Low	-0.55					5.66	222.82	-0.75		4.67	183.75
Mdsx High	-0.55					5.66	222.82	-0.75		4.67	183.75
Mdsx Avg	-0.55				-0.53	5.66	222.82	-0.75	-0.73	4.67	183.75
Hensall	-0.55					5.66	222.82	-0.75		4.67	183.75
Bruce	-0.55					5.66	222.82	-0.75		4.67	183.75
Putnam	-0.55					5.66	222.82	-0.75		4.67	183.75
Burford	-0.55					5.66	222.82	-0.75		4.67	183.75
Port Perry	-0.55					5.66	222.82	-0.75		4.67	183.75
Norfolk	-0.55					5.66	222.82	-0.75		4.67	183.75
Palmerston	-0.55					5.66	222.82	-0.75		4.67	183.75
Varna	-0.55					5.66	222.82	-0.75		4.67	183.75
Trenton	-0.35					5.86	230.70	-0.75		4.67	183.75
Winchester	-0.20					6.01	236.60	-0.65		4.77	187.69
North Gower	-0.36					5.85	230.30	-0.71		4.71	185.33
Huron FOB	-0.50					5.71	224.79	-0.70		4.72	185.72
Kent FOB	-0.55					5.66	222.82	-0.75		4.67	183.75
Lamb FOB	-0.55					5.66	222.82	-0.75		4.67	183.75
Mdsx FOB	-0.50	-0.30	-0.25	N/A		5.71	224.79	-0.75		4.67	183.75
FOB SW Que	0.05					6.26	246.45	-0.40		5.02	197.53
Track	-0.15					6.06	238.57	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.82	189.66
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.50		4.92	193.59
Aylmer-Eth	N/A	-0.40	-0.35	0.30				-0.60		4.82	189.66
Sarn-Eth	N/A	-0.25	-0.25	0.50				N/A			
ClIngwd-Eth	N/A	-0.10	-0.25	N/A				-0.30*		5.12	201.47
London-Cas	N/A	N/A	N/A	0.55				-0.50		4.92	193.59
Pt.Colb-Cas	N/A	N/A	N/A	0.60				-0.45		4.97	195.56
Cardnl-Cas	N/A	N/A	0.15	0.60				-0.45		4.97	195.56
W O Feed	-0.04				-0.03	6.17	242.90				
US Rep	0.65				0.66	6.86	270.07				
Toledo El.	0.09					6.30	248.01	-0.33		5.09	200.33
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.25					5.96	234 5/8	-0.47		4.95	194 7/9
MID SD CRN	-0.52	1/2				5.68	1/2	-0.72	1/2	4.69	1/4
HI SD CRN	-0.50					5.71		-0.70		4.71	3/4

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 4/19/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9927 up 0.0025

Chicago soybeans closed slightly higher.

MAY12 HI 14.30
 LOW 14.07
 CLOSE 14.15 3/4 Up 8

NOV12 HI 13.57
 LOW 13.34 1/2
 CLOSE 13.42 1/2 Up 4 3/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.96					13.20	484.93	-1.00		12.43	456.54
CK High	-0.90					13.26	487.13	-0.90		12.53	460.21
CK Average	-0.93				-0.88	13.23	486.09	-0.96	-0.91	12.47	458.19
Essex Cty	-0.69					13.47	494.85	-0.73		12.70	466.46
Mdsx Low	-0.96					13.20	484.93	-0.98		12.45	457.28
Mdsx High	-0.90					13.26	487.13	-0.95		12.48	458.38
Mdsx Average	-0.93				-0.88	13.23	486.03	-0.97	-0.92	12.46	457.83
Hensall	-0.93					13.23	486.21	-0.98		12.45	457.46
Bruce	-0.90					13.26	487.13	-0.95		12.48	458.38
Putnam	-0.90					13.26	487.13	-0.95		12.48	458.38
Burford	-0.90					13.26	487.13	-0.92		12.51	459.48
Port Perry	-0.96					13.20	484.93	-0.98		12.45	457.28
Norfolk	-0.90					13.26	487.13	-0.93		12.50	459.11
Palmerston	-0.90					13.26	487.13	-0.95		12.48	458.38
Varna	-0.95					13.21	485.29	-1.00		12.43	456.54
Trenton	-0.95					13.21	485.29	-0.90		12.53	460.21
Winchester	-0.99					13.17	483.82	-0.88		12.55	460.95
North Gower	-0.99					13.17	483.82	-0.78		12.65	464.62
Huron FOB	-0.85					13.31	488.97	-0.90		12.53	460.21
Kent FOB	-0.94					13.22	485.66	-0.98		12.45	457.28
Lambton FOB	-0.94					13.22	485.66	-0.98		12.45	457.28
Middlesex FOB	-0.72	-0.72	-0.72	-0.69		13.44	493.74	-0.73		12.70	466.46
PROCESSORS											
Hamilton	-0.45	-0.40	-0.40	-0.35		13.71	503.66	-0.40		13.03	478.59
Windsor	-0.46	-0.46	-0.41	-0.38		13.70	503.30	-0.50		12.93	474.91
Winchester	-0.89					13.27	487.50	-0.78		12.65	464.62
TRANSFER											
Hamilton	-0.35	N/A	N/A	N/A		13.81	507.34	-0.35		13.08	480.42
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.15					14.01	514.69	-0.20		13.23	485.94
Toledo El.	-0.26					13.90	510.68	-0.33		13.10	481.20

FARM MARKET NEWS - WHEAT REPORT FOR 4/19/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9927 up 0.0025

Chicago wheat closed moderately higher.

MAY12	HI	6.28 1/4	JUL12	HI	6.32 1/2
	LOW	6.11 3/4		LOW	6.16
	CLOSE	6.24 3/4 Up 14		CLOSE	6.30 Up 14 1/4

Minni wheat closed slightly to moderately higher.

JUL12	HI	8.13	SEP12	HI	8.03
	LOW	8.02 3/4		LOW	7.94 1/4
	CLOSE	8.12 Up 9		CLOSE	8.02 Up 11 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.12	0.63	-0.02	-0.52
CAD \$/bu	6.13	6.88	6.23	7.60
CAD \$/tonne	225.16	252.63	228.82	279.09

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	-0.50	N/A	N/A	0.10	-0.50	N/A
London	-0.39	0.23	-0.44	N/A	-0.03	0.22	-0.52	N/A
Hensall	-0.40	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	-0.37	N/A	N/A	N/A	-0.56	N/A
Norwich	-0.40	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	0.26	-0.53	-0.24	N/A	0.26	-0.53	-0.69
Varna	-0.40	0.20	-0.50	N/A	0.05	0.35	-0.50	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	-1.11	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.40
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	0.18	N/A	0.53	0.98	0.33	N/A

Toledo El. Spot 6.29US 6.27CA 6.37US 6.35CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.13	0.68	-0.12	-0.47
CAD \$/bu	6.43	6.98	6.18	7.55
CAD \$/tonne	236.24	256.39	227.08	277.26

(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	447.99 - 456.81
DDG's FOB Srn, Wndr, Aylm	200.00 - 240.00