

FARM MARKET NEWS - CORN REPORT FOR 4/23/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9936 up 0.0025
Chicago corn closed moderately higher.

MAY12 HI 6.22 1/2
 LOW 6.10 1/4
 CLOSE 6.22 1/2 Up 10

DEC12 HI 5.45 1/2
 LOW 5.32 3/4
 CLOSE 5.45 1/2 Up 8 3/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+JUL12	+JUL12	+SEP12							
CK Low	-0.55					5.68	223.41	-0.75		4.71	185.23
CK High	-0.50					5.73	225.38	-0.70		4.76	187.20
CK Avg	-0.54				-0.50	5.69	223.94	-0.74	-0.71	4.71	185.56
Essex Cty	-0.60					5.63	221.45	-0.80		4.66	183.26
Mdsx Low	-0.55					5.68	223.41	-0.75		4.71	185.23
Mdsx High	-0.55					5.68	223.41	-0.75		4.71	185.23
Mdsx Avg	-0.55				-0.51	5.68	223.41	-0.75	-0.72	4.71	185.23
Hensall	-0.55					5.68	223.41	-0.75		4.71	185.23
Bruce	-0.55					5.68	223.41	-0.75		4.71	185.23
Putnam	-0.55					5.68	223.41	-0.75		4.71	185.23
Burford	-0.55					5.68	223.41	-0.75		4.71	185.23
Port Perry	-0.55					5.68	223.41	-0.75		4.71	185.23
Norfolk	-0.52					5.71	224.60	-0.75		4.71	185.23
Palmerston	-0.55					5.68	223.41	-0.75		4.71	185.23
Varna	-0.55					5.68	223.41	-0.75		4.71	185.23
Trenton	-0.35					5.88	231.29	-0.75		4.71	185.23
Winchester	-0.20					6.03	237.19	-0.65		4.81	189.16
North Gower	-0.36					5.87	230.89	-0.71		4.75	186.80
Huron FOB	-0.50					5.73	225.38	-0.75		4.71	185.23
Kent FOB	-0.52					5.71	224.60	-0.75		4.71	185.23
Lamb FOB	-0.52					5.71	224.60	-0.75		4.71	185.23
Mdsx FOB	-0.50	-0.30	-0.25	N/A		5.73	225.38	-0.75		4.71	185.23
FOB SW Que	0.00					6.23	245.07	-0.40		5.06	199.01
Track	-0.15					6.08	239.16	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.86	191.13
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.50		4.96	195.07
Aylmer-Eth	N/A	-0.40	-0.35	0.30				-0.60		4.86	191.13
Sarn-Eth	N/A	-0.25	-0.25	0.50				N/A			
ClIngwd-Eth	N/A	-0.10	N/A	N/A				-0.30*		5.16	202.94
London-Cas	N/A	N/A	N/A	0.55				-0.50		4.96	195.07
Pt.Colb-Cas	N/A	N/A	N/A	0.60				-0.45		5.01	197.04
Cardnl-Cas	N/A	N/A	0.15	0.60				-0.45		5.01	197.04
W O Feed	-0.05				-0.04	6.18	243.10				
US Rep	0.65				0.66	6.88	270.66				
Toledo El.	0.07					6.29	247.81	-0.33		5.13	201.84
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.15					6.08	239 1/6	-0.45		5.01	197
MID SD CRN	-0.52	1/2				5.70	1	-0.72	1/2	4.73	
HI SD CRN	-0.50					5.72	1/2	-0.70		4.75	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 4/23/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9936 up 0.0025

Chicago soybeans closed slightly to moderately lower.

MAY12 HI 14.53

LOW 14.36

CLOSE 14.37 1/4 Down 9 1/2

NOV12 HI 13.64 1/4

LOW 13.40 1/4

CLOSE 13.41 1/2 Down 14 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.90					13.47	495.03	-0.94		12.48	458.38
CK High	-0.85					13.52	496.87	-0.85		12.57	461.68
CK Average	-0.87				-0.78	13.50	496.19	-0.90	-0.81	12.52	460.03
Essex Cty	-0.74					13.63	500.91	-0.76		12.66	464.99
Mdsx Low	-0.89					13.48	495.40	-0.93		12.49	458.75
Mdsx High	-0.85					13.52	496.87	-0.90		12.52	459.85
Mdsx Average	-0.87				-0.78	13.50	496.13	-0.92	-0.83	12.50	459.30
Hensall	-0.88					13.50	495.95	-0.93		12.49	458.93
Bruce	-0.85					13.52	496.87	-0.90		12.52	459.85
Putnam	-0.85					13.52	496.87	-0.90		12.52	459.85
Burford	-0.86					13.51	496.50	-0.90		12.52	459.85
Port Perry	-0.92					13.45	494.29	-0.96		12.46	457.64
Norfolk	-0.84					13.53	497.23	-0.88		12.54	460.58
Palmerston	-0.95					13.42	493.19	-1.00		12.42	456.17
Varna	-0.95					13.42	493.19	-1.00		12.42	456.17
Trenton	-0.90					13.47	495.03	-0.85		12.57	461.68
Winchester	-0.88					13.49	495.76	-0.76		12.66	464.99
North Gower	-0.94					13.43	493.56	-0.73		12.69	466.09
Huron FOB	-0.80					13.57	498.70	-0.85		12.57	461.68
Kent FOB	-0.88					13.49	495.76	-0.93		12.49	458.75
Lambton FOB	-0.88					13.49	495.76	-0.93		12.49	458.75
Middlesex FOB	-0.65	-0.65	-0.68	-0.65		13.72	504.22	-0.69		12.73	467.56
PROCESSORS											
Hamilton	-0.40	-0.35	-0.35	-0.30		13.97	513.40	-0.35		13.07	480.06
Windsor	-0.51	-0.51	-0.46	-0.43		13.86	509.36	-0.53		12.89	473.44
Winchester	-0.86					13.51	496.50	-0.74		12.68	465.73
TRANSFER											
Hamilton	-0.30	N/A	N/A	N/A		14.07	517.08	-0.35		13.07	480.06
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.22					14.15	520.02	-0.25		13.17	483.73
Toledo El.	-0.32					14.05	516.42	-0.33		13.09	480.87

FARM MARKET NEWS - WHEAT REPORT FOR 4/23/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9936 up 0.0025

Chicago wheat closed slightly higher.

MAY12	HI	6.27 3/4	JUL12	HI	6.35
	LOW	6.14 1/4		LOW	6.21 1/4
	CLOSE	6.25 Up 9 1/4		CLOSE	6.32 1/2 Up 9 1/2

Minni wheat closed narrowly mixed.

JUL12	HI	7.97 1/4	SEP12	HI	7.90 1/2
	LOW	7.78 1/4		LOW	7.75 3/4
	CLOSE	7.93 3/4 Down 1/2		CLOSE	7.88 1/4 Up 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	0.61	-0.04	-0.55
CAD \$/bu	6.11	6.86	6.21	7.39
CAD \$/tonne	224.54	251.92	228.19	271.54

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	-0.55	N/A	N/A	0.15	-0.55	N/A
London	-0.57	0.23	-0.42	N/A	-0.01	0.19	-0.85	N/A
Hensall	-0.55	N/A	-0.55	N/A	0.05	N/A	-0.55	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	-0.38
Essex	N/A	N/A	-0.73	N/A	N/A	N/A	-0.63	N/A
Norwich	-0.55	N/A	-0.55	N/A	0.05	N/A	-0.55	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.55	N/A	-0.55	N/A	0.05	N/A	-0.55	N/A
Chatham	N/A	N/A	N/A	N/A	N/A	0.12	-0.61	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.12	-0.61	N/A
Palmerston	N/A	0.29	-0.51	-0.22	N/A	0.29	-0.51	-0.66
Varna	-0.40	0.20	-0.50	N/A	0.05	0.35	-0.50	N/A
Mitchell	-0.55	-0.05	-0.55	N/A	0.05	0.25	-0.55	N/A
Thornton	N/A	N/A	N/A	-0.91	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	0.16	N/A	0.51	0.95	0.31	N/A

Toledo El. Spot 6.29US 6.25CA 6.40US 6.35CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.11	0.66	-0.14	-0.50
CAD \$/bu	6.43	6.98	6.19	7.39
CAD \$/tonne	236.40	256.48	227.28	271.36

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	305.00 - 310.00
Bayport Oats	325.00
Bayport Barley	305.00
FOB Hm Soymeal	456.81 - 462.32
DDG's FOB Srn, Wndr, Aylm	200.00 - 240.00