

FARM MARKET NEWS - CORN REPORT FOR 4/24/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9883 down 0.0053
Chicago corn closed mixed.

MAY12 HI 6.32
 LOW 6.15 1/2
 CLOSE 6.18 1/4 Down 4 1/4

DEC12 HI 5.50
 LOW 5.37 3/4
 CLOSE 5.41 1/2 Down 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					5.63	221.74	-0.75		4.67	183.65
CK High	-0.50					5.68	223.71	-0.70		4.72	185.62
CK Avg	-0.54				-0.48	5.65	222.27	-0.74	-0.69	4.67	183.98
Essex Cty	-0.60					5.58	219.77	-0.80		4.62	181.68
Mdsx Low	-0.55					5.63	221.74	-0.75		4.67	183.65
Mdsx High	-0.55					5.63	221.74	-0.75		4.67	183.65
Mdsx Avg	-0.55				-0.49	5.63	221.74	-0.75	-0.70	4.67	183.65
Hensall	-0.55					5.63	221.74	-0.75		4.67	183.65
Bruce	-0.55					5.63	221.74	-0.75		4.67	183.65
Putnam	-0.55					5.63	221.74	-0.75		4.67	183.65
Burford	-0.55					5.63	221.74	-0.75		4.67	183.65
Port Perry	-0.55					5.63	221.74	-0.75		4.67	183.65
Norfolk	-0.52					5.66	222.92	-0.75		4.67	183.65
Palmerston	-0.55					5.63	221.74	-0.75		4.67	183.65
Varna	-0.55					5.63	221.74	-0.75		4.67	183.65
Trenton	-0.35					5.83	229.62	-0.75		4.67	183.65
Winchester	-0.20					5.98	235.52	-0.65		4.77	187.59
North Gower	-0.36					5.82	229.22	-0.71		4.71	185.23
Huron FOB	-0.50					5.68	223.71	-0.75		4.67	183.65
Kent FOB	-0.52					5.66	222.92	-0.75		4.67	183.65
Lamb FOB	-0.52					5.66	222.92	-0.75		4.67	183.65
Mdsx FOB	-0.50	-0.30	-0.25	N/A		5.68	223.71	-0.75		4.67	183.65
FOB SW Que	0.05					6.23	245.36	-0.40		5.02	197.43
Track	-0.15					6.03	237.49	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.82	189.56
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.50		4.92	193.49
Aylmer-Eth	N/A	-0.40	-0.35	0.30				-0.60		4.82	189.56
Sarn-Eth	N/A	-0.25	-0.25	0.50				N/A			
ClIngwd-Eth	N/A	-0.10	N/A	N/A				-0.30*		5.12	201.37
London-Cas	N/A	N/A	N/A	0.55				-0.50		4.92	193.49
Pt.Colb-Cas	N/A	N/A	N/A	0.60				-0.45		4.97	195.46
Cardnl-Cas	N/A	N/A	0.15	0.60				-0.45		4.97	195.46
W O Feed	-0.05				-0.04	6.13	241.43				
US Rep	0.65				0.66	6.83	268.98				
Toledo El.	0.07					6.25	246.12	-0.33		5.09	200.31
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.15					6.03	237 1/2	-0.45		4.97	195 1/2
MID SD CRN	-0.52	1/2				5.65	3/4	-0.72	1/2	4.69	
HI SD CRN	-0.50					5.68	1/4	-0.70		4.71	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 4/24/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9883 down 0.0053

Chicago soybeans closed slightly higher to higher.

MAY12 HI 14.67 1/2
LOW 14.33 3/4
CLOSE 14.61 1/4 Up 24

NOV12 HI 13.56
LOW 13.40
CLOSE 13.52 Up 10 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.98					13.63	500.91	-1.00		12.52	460.03
CK High	-0.85					13.76	505.69	-0.90		12.62	463.71
CK Average	-0.92				-0.78	13.69	503.11	-0.96	-0.83	12.56	461.38
Essex Cty	-0.79					13.82	507.89	-0.81		12.71	467.01
Mdsx Low	-0.91					13.70	503.48	-0.97		12.55	461.13
Mdsx High	-0.85					13.76	505.69	-0.90		12.62	463.71
Mdsx Average	-0.88				-0.74	13.73	504.58	-0.94	-0.80	12.59	462.42
Hensall	-0.88					13.74	504.77	-0.93		12.60	462.79
Bruce	-0.85					13.76	505.69	-0.90		12.62	463.71
Putnam	-0.90					13.71	503.85	-0.95		12.57	461.87
Burford	-0.88					13.73	504.58	-0.94		12.58	462.24
Port Perry	-0.94					13.67	502.38	-1.00		12.52	460.03
Norfolk	-0.92					13.69	503.11	-0.95		12.57	461.87
Palmerston	-0.95					13.66	502.01	-1.00		12.52	460.03
Varna	-0.95					13.66	502.01	-1.00		12.52	460.03
Trenton	-1.00					13.61	500.17	-0.95		12.57	461.87
Winchester	-1.00					13.61	500.17	-0.88		12.64	464.44
North Gower	-0.99					13.62	500.54	-0.83		12.69	466.28
Huron FOB	-0.80					13.81	507.52	-0.85		12.67	465.54
Kent FOB	-0.96					13.65	501.64	-1.00		12.52	460.03
Lambton FOB	-0.96					13.65	501.64	-1.00		12.52	460.03
Middlesex FOB	-0.75	-0.75	-0.78	-0.75		13.86	509.36	-0.76		12.76	468.85
PROCESSORS											
Hamilton	-0.50	-0.45	-0.45	-0.40		14.11	518.55	-0.40		13.12	482.08
Windsor	-0.56	-0.56	-0.51	-0.48		14.05	516.34	-0.58		12.94	475.46
Winchester	-0.78					13.83	508.26	-0.66		12.86	472.52
TRANSFER											
Hamilton	-0.30	N/A	N/A	N/A		14.31	525.89	-0.35		13.17	483.91
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.16					14.45	531.04	-0.10		13.42	493.10
Toledo El.	-0.24					14.37	528.19	-0.33		13.19	484.77

FARM MARKET NEWS - WHEAT REPORT FOR 4/24/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9883 down 0.0053

Chicago wheat closed slightly lower to steady.

MAY12	HI	6.39 1/4	JUL12	HI	6.47
	LOW	6.22 3/4		LOW	6.30 3/4
	CLOSE	6.24 1/2 Down 1/2		CLOSE	6.32 1/2 Unchanged

Minni wheat closed slightly lower.

JUL12	HI	8.00 3/4	SEP12	HI	7.96
	LOW	7.82 3/4		LOW	7.80
	CLOSE	7.85 1/4 Down 8 1/2		CLOSE	7.80 3/4 Down 7 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.16	0.58	-0.06	-0.57
CAD \$/bu	6.08	6.83	6.18	7.28
CAD \$/tonne	223.58	250.86	227.22	267.51

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	0.19	-0.55	N/A
London	-0.41	0.13	-0.51	N/A	-0.05	0.15	-0.60	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	-0.80	N/A	N/A	N/A	-0.65	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	0.08	-0.65	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.08	-0.65	N/A
Palmerston	N/A	0.23	-0.56	-0.44	N/A	0.23	-0.56	-0.77
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	-0.88	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	0.14	N/A	0.48	0.93	0.28	N/A

Toledo El. Spot 6.29US 6.22CA 6.40US 6.33CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.09	0.63	-0.16	-0.52
CAD \$/bu	6.41	6.96	6.16	7.29
CAD \$/tonne	235.58	255.59	226.49	267.69

(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	470.36 - 475.88
DDG's FOB Srn, Wndr, Aylm	200.00 - 240.00