

FARM MARKET NEWS - CORN REPORT FOR 4/27/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9807 down 0.0034
Chicago corn closed slightly higher to higher.

JUL12 HI 6.29 1/2
 LOW 6.06 1/4
 CLOSE 6.25 1/2 Up 18

DEC12 HI 5.45
 LOW 5.33 1/2
 CLOSE 5.38 3/4 Up 3 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	-0.45					5.81	228.53	-0.79		4.60	181.00
CK High	-0.40					5.86	230.50	-0.75		4.64	182.57
CK Avg	-0.44				-0.33	5.81	228.86	-0.76	-0.66	4.63	182.31
Essex Cty	-0.55					5.71	224.60	-0.80		4.59	180.60
Mdsx Low	-0.45					5.81	228.53	-0.75		4.64	182.57
Mdsx High	-0.45					5.81	228.53	-0.75		4.64	182.57
Mdsx Avg	-0.45				-0.34	5.81	228.53	-0.75	-0.65	4.64	182.57
Hensall	-0.48					5.78	227.55	-0.75		4.64	182.57
Bruce	-0.45					5.81	228.53	-0.75		4.64	182.57
Putnam	-0.45					5.81	228.53	-0.75		4.64	182.57
Burford	-0.45					5.81	228.53	-0.75		4.64	182.57
Port Perry	-0.45					5.81	228.53	-0.75		4.64	182.57
Norfolk	-0.45					5.81	228.53	-0.75		4.64	182.57
Palmerston	-0.45					5.81	228.53	-0.75		4.64	182.57
Varna	-0.50					5.76	226.56	-0.75		4.64	182.57
Trenton	-0.05					6.21	244.28	-0.75		4.64	182.57
Winchester	0.10					6.36	250.19	-0.65		4.74	186.51
North Gower	-0.11					6.15	241.92	-0.76		4.63	182.18
Huron FOB	-0.45					5.81	228.53	-0.75		4.64	182.57
Kent FOB	-0.45					5.81	228.53	-0.75		4.64	182.57
Lamb FOB	-0.45					5.81	228.53	-0.75		4.64	182.57
Mdsx FOB	-0.45	-0.45	-0.40	-0.35		5.81	228.53	-0.75		4.64	182.57
FOB SW Que	0.00					6.26	246.25	-0.46		4.93	193.99
Track	-0.10					6.16	242.31	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.79	188.48
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.50		4.89	192.41
Aylmer-Eth	N/A	-0.40	-0.35	0.30				-0.60		4.79	188.48
Sarn-Eth	N/A	N/A	-0.25	0.50				N/A			
ClIngwd-Eth	N/A	-0.10	N/A	N/A				-0.30*		5.09	200.29
London-Cas	N/A	N/A	N/A	0.55				-0.50		4.89	192.41
Pt.Colb-Cas	N/A	N/A	N/A	0.60				-0.45		4.94	194.38
Cardnl-Cas	N/A	N/A	0.15	0.60				-0.45		4.94	194.38
W O Feed	0.17				0.19	6.43	252.94				
US Rep	0.75				0.77	7.01	275.77				
Toledo El.	0.17					6.42	252.82	-0.32		5.06	199.34
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.20					6.06	238 3/8	-0.50		4.89	192 2/5
MID SD CRN	-0.42	1/2				5.83		-0.77		4.61	3/4
HI SD CRN	-0.40					5.85	1/2	-0.75		4.63	3/4

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 4/27/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9807 down 0.0034

Chicago soybeans closed slightly to moderately higher.

JUL12 HI 15.06 3/4

LOW 14.81 1/2

CLOSE 14.93 1/2 Up 13 1/4

NOV12 HI 13.75

LOW 13.56 1/2

CLOSE 13.62 Up 3 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL12	+JUL12	+AUG12							
CK Low	-1.07					13.87	509.45	-1.13		12.49	458.93
CK High	-1.00					13.94	512.02	-1.00		12.62	463.71
CK Average	-1.05				-0.78	13.89	510.31	-1.07	-0.82	12.56	461.32
Essex Cty	-0.80					14.14	519.37	-0.90		12.72	467.38
Mdsx Low	-1.05					13.89	510.19	-1.09		12.53	460.40
Mdsx High	-1.04					13.90	510.55	-1.05		12.57	461.87
Mdsx Average	-1.05				-0.78	13.89	510.37	-1.07	-0.82	12.55	461.13
Hensall	-1.03					13.91	511.11	-1.05		12.57	461.87
Bruce	-1.05					13.89	510.19	-1.05		12.57	461.87
Putnam	-1.05					13.89	510.19	-1.05		12.57	461.87
Burford	-1.04					13.90	510.55	-1.09		12.53	460.40
Port Perry	-1.07					13.87	509.45	-1.12		12.50	459.30
Norfolk	-1.03					13.91	510.92	-1.08		12.54	460.77
Palmerston	-0.95					13.99	513.86	-1.05		12.57	461.87
Varna	-1.00					13.94	512.02	-1.05		12.57	461.87
Trenton	-1.05					13.89	510.19	-1.05		12.57	461.87
Winchester	-1.02					13.92	511.29	-0.98		12.64	464.44
North Gower	-1.04					13.90	510.55	-0.83		12.79	469.95
Huron FOB	-0.85					14.09	517.54	-0.95		12.67	465.54
Kent FOB	-1.07					13.87	509.45	-1.13		12.49	458.93
Lambton FOB	-1.07					13.87	509.45	-1.13		12.49	458.93
Middlesex FOB	-0.88	-0.88	-0.88	-0.83		14.06	516.43	-0.83		12.79	469.95
PROCESSORS											
Hamilton	-0.55	-0.50	-0.55	-0.55		14.39	528.56	-0.80		12.82	471.05
Windsor	-0.57	-0.62	-0.62	-0.90		14.37	527.82	-0.67		12.95	475.83
Winchester	-0.97					13.97	513.13	-0.85		12.77	469.22
TRANSFER											
Hamilton	-0.50	N/A	N/A	N/A		14.44	530.40	-0.38		13.24	486.49
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.33					14.61	536.64	-0.15		13.47	494.94
Toledo El.	-0.27					14.66	538.66	-0.32		13.30	488.54

FARM MARKET NEWS - WHEAT REPORT FOR 4/27/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9807 down 0.0034

Chicago wheat closed moderately higher.

JUL12	HI	6.55 1/2	JUL12	HI	6.55 1/2
	LOW	6.32 1/2		LOW	6.32 1/2
	CLOSE	6.50 Up 14 1/2		CLOSE	6.50 Up 14 1/2

Minni wheat closed slightly higher.

JUL12	HI	7.82 3/4	SEP12	HI	7.83 1/4
	LOW	7.71 1/4		LOW	7.69
	CLOSE	7.78 3/4 Up 5 3/4		CLOSE	7.78 1/2 Up 8 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.31	0.42	-0.26	-0.53
CAD \$/bu	6.19	6.92	6.24	7.25
CAD \$/tonne	227.30	254.36	229.11	266.54

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	-0.73	N/A	N/A	0.05	-0.60	N/A
London	-0.64	0.00	-0.64	N/A	-0.11	0.09	-0.55	N/A
Hensall	-0.70	N/A	-0.70	N/A	0.05	N/A	-0.60	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	-0.85	N/A	N/A	N/A	-0.70	N/A
Norwich	-0.70	N/A	-0.70	N/A	0.05	N/A	-0.60	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.70	N/A	-0.70	N/A	0.05	N/A	-0.65	N/A
Chatham	N/A	N/A	-0.76	N/A	N/A	0.00	-0.72	N/A
Brigden	N/A	N/A	-0.76	N/A	N/A	0.00	-0.72	N/A
Palmerston	N/A	0.11	-0.68	-0.57	N/A	0.19	-0.60	-0.82
Varna	-0.70	0.00	-0.70	N/A	0.05	0.25	-0.60	N/A
Mitchell	-0.65	0.05	-0.65	N/A	0.05	0.25	-0.60	N/A
Thornton	N/A	N/A	N/A	-0.70	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	-0.15	N/A	N/A	N/A	-0.15	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	0.00	N/A	0.42	0.86	0.23	N/A

Toledo El. Spot 6.46US 6.34CA 6.57US 6.45CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.03	0.57	-0.22	-0.58
CAD \$/bu	6.53	7.07	6.28	7.20
CAD \$/tonne	239.93	259.77	230.91	264.65

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	305.00 - 325.00
Bayport Oats	325.00
Bayport Barley	305.00
FOB Hm Soymeal	481.06 - 484.36
DDG's FOB Srn, Wndr, Aylm	200.00 - 240.00