

FARM MARKET NEWS - CORN REPORT FOR 4/30/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9884 up 0.0077
Chicago corn closed slightly to moderately higher.

JUL12 HI 6.34 3/4
 LOW 6.20 1/2
 CLOSE 6.34 1/4 Up 8 3/4

DEC12 HI 5.44 3/4
 LOW 5.34 1/2
 CLOSE 5.43 1/4 Up 4 1/2

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					5.89	231.98	-0.79		4.64	182.77
CK High	-0.45					5.89	231.98	-0.75		4.68	184.34
CK Avg	-0.45				-0.38	5.89	231.98	-0.76	-0.69	4.68	184.08
Essex Cty	-0.50					5.84	230.01	-0.80		4.63	182.37
Mdsx Low	-0.45					5.89	231.98	-0.75		4.68	184.34
Mdsx High	-0.45					5.89	231.98	-0.75		4.68	184.34
Mdsx Avg	-0.45				-0.38	5.89	231.98	-0.75	-0.69	4.68	184.34
Hensall	-0.48					5.87	230.99	-0.75		4.68	184.34
Bruce	-0.45					5.89	231.98	-0.75		4.68	184.34
Putnam	-0.45					5.89	231.98	-0.75		4.68	184.34
Burford	-0.45					5.89	231.98	-0.75		4.68	184.34
Port Perry	-0.45					5.89	231.98	-0.75		4.68	184.34
Norfolk	-0.45					5.89	231.98	-0.75		4.68	184.34
Palmerston	-0.45					5.89	231.98	-0.75		4.68	184.34
Varna	-0.50					5.84	230.01	-0.75		4.68	184.34
Trenton	-0.30					6.04	237.88	-0.75		4.68	184.34
Winchester	-0.15					6.19	243.79	-0.65		4.78	188.28
North Gower	-0.41					5.93	233.55	-0.76		4.67	183.95
Huron FOB	-0.45					5.89	231.98	-0.75		4.68	184.34
Kent FOB	-0.45					5.89	231.98	-0.75		4.68	184.34
Lamb FOB	-0.45					5.89	231.98	-0.75		4.68	184.34
Mdsx FOB	-0.45	-0.45	-0.40	-0.35		5.89	231.98	-0.75		4.68	184.34
FOB SW Que	0.10					6.44	253.63	-0.40		5.03	198.12
Track	-0.10					6.24	245.76	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.83	190.25
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.50		4.93	194.18
Aylmer-Eth	-0.40	-0.35	0.30	0.35		5.94	233.95	-0.60		4.83	190.25
Sarn-Eth	N/A	-0.25	-0.50	-0.55				N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		6.24	245.76	-0.30*		5.13	202.06
London-Cas	N/A	N/A	0.55	0.60				-0.50		4.93	194.18
Pt.Colb-Cas	N/A	N/A	0.60	0.65				-0.45		4.98	196.15
Cardnl-Cas	N/A	0.15	0.60	0.65				-0.45		4.98	196.15
W O Feed	0.11				0.12	6.45	253.87				
US Rep	0.75				0.76	7.09	279.22				
Toledo El.	0.17					6.51	256.31	-0.33		5.11	201.03
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.20					6.14	241 5/6	-0.50		4.93	194 1/5
MID SD CRN	-0.45					5.89	1/4	-0.77		4.66	1/4
HI SD CRN	-0.45					5.89	1/4	-0.75		4.68	1/4

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 4/30/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9884 up 0.0077

Chicago soybeans closed moderately higher.

JUL12 HI 15.07
 LOW 14.82
 CLOSE 15.05 1/2 Up 12

NOV12 HI 13.82
 LOW 13.55 3/4
 CLOSE 13.81 Up 19

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL12	+JUL12	+AUG12							
CK Low	-1.05					14.01	514.60	-1.06		12.75	468.48
CK High	-0.95					14.11	518.27	-0.95		12.86	472.52
CK Average	-1.00				-0.83	14.05	516.37	-1.02	-0.86	12.79	469.95
Essex Cty	-0.75					14.31	525.62	-0.82		12.99	477.30
Mdsx Low	-1.05					14.01	514.60	-1.05		12.76	468.85
Mdsx High	-0.96					14.10	517.90	-0.99		12.82	471.05
Mdsx Average	-1.01				-0.83	14.05	516.25	-1.02	-0.86	12.79	469.95
Hensall	-1.03					14.03	515.51	-1.05		12.76	468.85
Bruce	-1.05					14.01	514.60	-1.05		12.76	468.85
Putnam	-0.95					14.11	518.27	-1.00		12.81	470.69
Burford	-0.96					14.10	517.90	-0.99		12.82	471.05
Port Perry	-0.99					14.07	516.80	-1.02		12.79	469.95
Norfolk	-0.94					14.12	518.64	-1.01		12.80	470.32
Palmerston	-0.99					14.07	516.80	-1.05		12.76	468.85
Varna	-1.00					14.06	516.43	-1.05		12.76	468.85
Trenton	-1.05					14.01	514.60	-1.00		12.81	470.69
Winchester	-0.97					14.09	517.54	-0.90		12.91	474.36
North Gower	-1.04					14.02	514.96	-0.83		12.98	476.93
Huron FOB	-0.85					14.21	521.94	-0.95		12.86	472.52
Kent FOB	-0.98					14.08	517.17	-1.06		12.75	468.48
Lambton FOB	-0.98					14.08	517.17	-1.06		12.75	468.48
Middlesex FOB	-0.80	-0.80	-0.75	N/A		14.26	523.78	-0.79		13.02	478.40
PROCESSORS											
Hamilton	-0.44	-0.44	-0.40	-0.15		14.62	537.01	-0.45		13.36	490.90
Windsor	-0.52	-0.52	-0.51	N/A		14.54	534.07	-0.59		13.22	485.75
Winchester	-0.92					14.14	519.37	-0.88		12.93	475.10
TRANSFER											
Hamilton	-0.50	N/A	N/A	N/A		14.56	534.80	-0.38		13.43	493.47
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.20					14.86	545.83	-0.03		13.78	506.33
Toledo El.	-0.28					14.78	543.01	-0.33		13.48	495.45

FARM MARKET NEWS - WHEAT REPORT FOR 4/30/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9884 up 0.0077

Chicago wheat closed slightly higher.

JUL12	HI	6.55 1/2	JUL12	HI	6.55 1/2
	LOW	6.40 1/4		LOW	6.40 1/4
	CLOSE	6.54 1/2 Up 4 1/2		CLOSE	6.54 1/2 Up 4 1/2

Minni wheat closed slightly higher.

JUL12	HI	7.86 1/2	SEP12	HI	7.85
	LOW	7.70		LOW	7.70
	CLOSE	7.83 1/2 Up 4 3/4		CLOSE	7.82 3/4 Up 4 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.27	0.47	-0.22	-0.49
CAD \$/bu	6.27	7.01	6.32	7.35
CAD \$/tonne	230.42	257.66	232.24	270.00

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	-0.78	N/A	N/A	0.15	-0.60	N/A
London	-0.66	-0.02	-0.66	N/A	-0.07	0.13	-0.62	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	-0.66	N/A	N/A	N/A	-0.66	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	-0.68	N/A	N/A	0.00	-0.72	N/A
Brigden	N/A	N/A	-0.68	N/A	N/A	0.00	-0.72	N/A
Palmerston	N/A	0.06	-0.73	-0.49	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	-0.72	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	0.04	N/A	0.47	0.91	0.27	N/A

Toledo El. Spot 6.46US 6.38CA 6.62US 6.54CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.07	0.62	-0.18	-0.54
CAD \$/bu	6.62	7.16	6.37	7.29
CAD \$/tonne	243.13	263.10	234.05	267.92

(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	488.88 - 493.29
DDG's FOB Srn, Wndr, Aylm	200.00 - 240.00