

FARM MARKET NEWS - CORN REPORT FOR 5/2/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9891 up 0.0052
Chicago corn closed moderately lower to lower.

JUL12 HI 6.29
 LOW 6.10
 CLOSE 6.11 1/2 Down 17 1/2

DEC12 HI 5.40
 LOW 5.28 1/4
 CLOSE 5.31 Down 7 3/4

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+JUL12	+SEP12	+SEP12							
CK Low	-0.45					5.67	223.02	-0.75		4.56	179.52
CK High	-0.45					5.67	223.02	-0.75		4.56	179.52
CK Avg	-0.45				-0.37	5.67	223.02	-0.75	-0.68	4.56	179.52
Essex Cty	-0.50					5.62	221.05	-0.75		4.56	179.52
Mdsx Low	-0.45					5.67	223.02	-0.75		4.56	179.52
Mdsx High	-0.45					5.67	223.02	-0.75		4.56	179.52
Mdsx Avg	-0.45				-0.37	5.67	223.02	-0.75	-0.68	4.56	179.52
Hensall	-0.45					5.67	223.02	-0.75		4.56	179.52
Bruce	-0.45					5.67	223.02	-0.75		4.56	179.52
Putnam	-0.45					5.67	223.02	-0.75		4.56	179.52
Burford	-0.45					5.67	223.02	-0.75		4.56	179.52
Port Perry	-0.45					5.67	223.02	-0.75		4.56	179.52
Norfolk	-0.45					5.67	223.02	-0.75		4.56	179.52
Palmerston	-0.45					5.67	223.02	-0.75		4.56	179.52
Varna	-0.50					5.62	221.05	-0.75		4.56	179.52
Trenton	-0.30					5.82	228.93	-0.75		4.56	179.52
Winchester	-0.15					5.97	234.83	-0.65		4.66	183.46
North Gower	-0.31					5.81	228.53	-0.76		4.55	179.13
Huron FOB	-0.35					5.77	226.96	-0.75		4.56	179.52
Kent FOB	-0.45					5.67	223.02	-0.75		4.56	179.52
Lamb FOB	-0.45					5.67	223.02	-0.75		4.56	179.52
Mdsx FOB	-0.45	-0.40	0.35	N/A		5.67	223.02	-0.75		4.56	179.52
FOB SW Que	0.35					6.47	254.52	-0.35		4.96	195.27
Track	-0.10					6.02	236.80	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.71	185.42
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.50		4.81	189.36
Aylmer-Eth	-0.40	-0.35	0.30	0.35		5.72	224.99	-0.60		4.71	185.42
Sarn-Eth	N/A	-0.25	-0.50	-0.55				N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		6.02	236.80	-0.30*		5.01	197.23
London-Cas	N/A	N/A	0.70	0.75				-0.50		4.81	189.36
Pt.Colb-Cas	N/A	N/A	0.75	0.80				-0.45		4.86	191.33
Cardnl-Cas	N/A	0.15	1.00	1.05				-0.45		4.86	191.33
W O Feed	0.08				0.09	6.20	243.89				
US Rep	0.75				0.76	6.87	270.26				
Toledo El.	0.18					6.29	247.74	-0.33		4.98	196.21
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.29					5.83	229 1/3	-0.45		4.86	191 1/3
MID SD CRN								-0.75		4.56 1	
HI SD CRN								-0.75		4.56 1	

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/2/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9891 up 0.0052

Chicago soybeans closed moderately lower to lower.

JUL12 HI 15.12 1/2

LOW 14.81

CLOSE 14.85 Down 18 1/2

NOV12 HI 13.94 1/2

LOW 13.62 1/2

CLOSE 13.68 1/4 Down 24 1/4

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL12	+JUL12	+NOV12							
CK Low	-1.00					13.85	508.90	-1.01		12.67	465.63
CK High	-0.89					13.96	512.94	-0.90		12.78	469.68
CK Average	-0.95				-0.76	13.90	510.80	-0.97	-0.80	12.71	466.98
Essex Cty	-0.82					14.03	515.51	-0.79		12.89	473.72
Mdsx Low	-1.00					13.85	508.90	-1.00		12.68	466.00
Mdsx High	-0.93					13.92	511.47	-0.97		12.71	467.10
Mdsx Average	-0.97				-0.78	13.89	510.19	-0.99	-0.82	12.70	466.55
Hensall	-0.95					13.90	510.74	-0.95		12.73	467.84
Bruce	-1.00					13.85	508.90	-1.00		12.68	466.00
Putnam	-1.00					13.85	508.90	-1.00		12.68	466.00
Burford	-0.93					13.92	511.47	-0.97		12.71	467.10
Port Perry	-0.96					13.89	510.37	-1.00		12.68	466.00
Norfolk	-0.85					14.00	514.41	-0.93		12.75	468.57
Palmerston	-0.95					13.90	510.74	-1.00		12.68	466.00
Varna	-1.00					13.85	508.90	-1.05		12.63	464.16
Trenton	-0.95					13.90	510.74	-0.90		12.78	469.68
Winchester	-0.89					13.96	512.94	-0.82		12.86	472.62
North Gower	-1.09					13.76	505.59	-0.83		12.85	472.25
Huron FOB	-0.75					14.10	518.09	-0.80		12.88	473.35
Kent FOB	-0.89					13.96	512.94	-0.98		12.70	466.74
Lambton FOB	-0.89					13.96	512.94	-0.98		12.70	466.74
Middlesex FOB	-0.77	-0.77	-0.72	N/A		14.08	517.35	-0.63		13.05	479.60
PROCESSORS											
Hamilton	-0.40	-0.35	-0.30	0.00		14.45	530.95	-0.35		13.33	489.89
Windsor	-0.59	-0.58	-0.55	N/A		14.26	523.97	-0.56		13.12	482.17
Winchester	-0.87					13.98	513.68	-0.80		12.88	473.35
TRANSFER											
Hamilton	-0.45	N/A	N/A	N/A		14.40	529.11	-0.27		13.41	492.83
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.20					14.65	538.30	-0.05		13.63	500.91
Toledo El.	-0.24					14.61	536.93	-0.33		13.36	490.77

FARM MARKET NEWS - WHEAT REPORT FOR 5/2/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9891 up 0.0052

Chicago wheat closed lower.

JUL12	HI	6.41 3/4	JUL12	HI	6.41 3/4
	LOW	6.11 3/4		LOW	6.11 3/4
	CLOSE	6.14 1/2 Down 28 1/2		CLOSE	6.14 1/2 Down 28 1/2

Minni wheat closed lower.

JUL12	HI	7.75	SEP12	HI	7.71 3/4
	LOW	7.50		LOW	7.49
	CLOSE	7.51 Down 23 1/4		CLOSE	7.50 3/4 Down 24

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	5.87	6.61	5.92	7.02
CAD \$/tonne	215.74	242.96	217.56	258.02

Direct Market	Harvest 2011				Harvest 2012			
	DELIVERED BASIS				DELIVERED BASIS			
	SWW(C)	HRW(C)	SRW(C)	HRS(M)	SWW(C)	HRW(C)	SRW(C)	HRS(M)
ELEVATORS								
Brgssvll	N/A	N/A	-0.62	N/A	N/A	0.15	-0.60	N/A
London	-0.62	0.03	-0.62	N/A	-0.06	0.14	-0.60	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	-0.67	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	-0.65	N/A	N/A	0.00	-0.69	N/A
Brigden	N/A	N/A	-0.65	N/A	N/A	0.00	-0.69	N/A
Palmerston	N/A	0.19	-0.60	-0.43	N/A	0.23	-0.56	-0.77
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	-0.52	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 6.12US 6.04CA 6.22US 6.14CA

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	-0.17	-0.54
CAD \$/bu	6.22	6.76	5.97	6.97
CAD \$/tonne	228.45	248.41	219.37	256.12

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

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	310.00 - 325.00
Bayport Oats	325.00
Bayport Barley	305.00
FOB Hm Soymeal	482.49 - 486.90
DDG's FOB Srn, Wndr, Aylm	205.00 - 240.00