

FARM MARKET NEWS - CORN REPORT FOR 5/3/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9868 down 0.0023
Chicago corn closed mixed.

JUL12 HI 6.16 3/4
LOW 6.07 1/2
CLOSE 6.14 1/2 Up 3

DEC12 HI 5.32 1/4
LOW 5.24
CLOSE 5.29 1/2 Down 1 1/2

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					5.70	224.20	-0.75		4.55	178.93
CK High	-0.45					5.70	224.20	-0.70		4.60	180.90
CK Avg	-0.45				-0.38	5.70	224.20	-0.72	-0.66	4.58	180.24
Essex Cty	-0.50					5.65	222.23	-0.75		4.55	178.93
Mdsx Low	-0.45					5.70	224.20	-0.70		4.60	180.90
Mdsx High	-0.45					5.70	224.20	-0.70		4.60	180.90
Mdsx Avg	-0.45				-0.38	5.70	224.20	-0.70	-0.64	4.60	180.90
Hensall	-0.45					5.70	224.20	-0.73		4.57	179.91
Bruce	-0.45					5.70	224.20	-0.70		4.60	180.90
Putnam	-0.45					5.70	224.20	-0.70		4.60	180.90
Burford	-0.45					5.70	224.20	-0.70		4.60	180.90
Port Perry	-0.45					5.70	224.20	-0.70		4.60	180.90
Norfolk	-0.45					5.70	224.20	-0.70		4.60	180.90
Palmerston	-0.45					5.70	224.20	-0.75		4.55	178.93
Varna	-0.45					5.70	224.20	-0.75		4.55	178.93
Trenton	-0.30					5.85	230.11	-0.75		4.55	178.93
Winchester	-0.15					6.00	236.01	-0.65		4.65	182.87
North Gower	-0.30					5.85	230.11	-0.75		4.55	178.93
Huron FOB	-0.35					5.80	228.14	-0.75		4.55	178.93
Kent FOB	-0.45					5.70	224.20	-0.70		4.60	180.90
Lamb FOB	-0.45					5.70	224.20	-0.70		4.60	180.90
Mdsx FOB	-0.45	-0.40	0.35	N/A		5.70	224.20	-0.70		4.60	180.90
FOB SW Que	0.37					6.52	256.48	-0.03		5.27	207.27
Track	-0.10					6.05	237.98	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.70	184.83
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.50		4.80	188.77
Aylmer-Eth	-0.40	-0.35	0.30	0.35		5.75	226.17	-0.60		4.70	184.83
Sarn-Eth	N/A	-0.25	-0.50	-0.55				N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		6.05	237.98	-0.30*		5.00	196.64
London-Cas	N/A	N/A	0.70	0.75				-0.50		4.80	188.77
Pt.Colb-Cas	N/A	N/A	0.75	0.80				-0.45		4.85	190.74
Cardnl-Cas	N/A	0.15	1.00	1.05				-0.45		4.85	190.74
W O Feed	0.08				0.09	6.23	245.07				
US Rep	0.75				0.76	6.90	271.44				
Toledo El.	0.18					6.32	248.93	-0.33		4.97	195.60
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.27					5.88	231 2/7	-0.43		4.87	191 1/2
MID SD CRN								-0.72	1/2	4.57	
HI SD CRN								-0.70		4.59	1/2

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/3/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9868 down 0.0023

Chicago soybeans closed mixed.

JUL12 HI 14.88 3/4

LOW 14.65 1/2

CLOSE 14.73 1/2 Down 11 1/2

NOV12 HI 13.73 3/4

LOW 13.62

CLOSE 13.67 3/4 Down 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL12	+JUL12	+NOV12							
CK Low	-0.96					13.78	506.14	-1.08		12.60	462.88
CK High	-0.90					13.84	508.35	-0.90		12.78	469.49
CK Average	-0.95				-0.79	13.79	506.70	-0.98	-0.83	12.70	466.55
Essex Cty	-0.79					13.95	512.39	-0.76		12.92	474.64
Mdsx Low	-0.95					13.79	506.51	-0.96		12.72	467.29
Mdsx High	-0.94					13.80	506.88	-0.95		12.73	467.66
Mdsx Average	-0.95				-0.79	13.79	506.70	-0.96	-0.81	12.72	467.47
Hensall	-0.93					13.81	507.43	-0.93		12.75	468.57
Bruce	-0.95					13.79	506.51	-0.95		12.73	467.66
Putnam	-0.95					13.79	506.51	-0.95		12.73	467.66
Burford	-0.94					13.80	506.88	-0.96		12.72	467.29
Port Perry	-0.97					13.77	505.78	-0.99		12.69	466.19
Norfolk	-0.92					13.82	507.61	-1.00		12.68	465.82
Palmerston	-0.95					13.79	506.51	-0.95		12.73	467.66
Varna	-0.90					13.84	508.35	-0.90		12.78	469.49
Trenton	-0.95					13.79	506.51	-0.85		12.83	471.33
Winchester	-0.92					13.82	507.61	-0.85		12.83	471.33
North Gower	-0.99					13.75	505.04	-0.83		12.85	472.06
Huron FOB	-0.75					13.99	513.86	-0.80		12.88	473.17
Kent FOB	-0.96					13.78	506.14	-1.05		12.63	463.98
Lambton FOB	-0.96					13.78	506.14	-1.05		12.63	463.98
Middlesex FOB	-0.83	-0.83	-0.78	N/A		13.91	510.92	-0.70		12.98	476.84
PROCESSORS											
Hamilton	-0.45	-0.40	-0.35	-0.05		14.29	524.88	-0.40		13.28	487.86
Windsor	-0.56	-0.54	-0.51	N/A		14.18	520.84	-0.53		13.15	483.09
Winchester	-0.79					13.95	512.39	-0.72		12.96	476.11
TRANSFER											
Hamilton	-0.37	N/A	N/A	N/A		14.37	527.82	-0.20		13.48	495.21
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.18					14.56	534.80	0.04		13.72	504.03
Toledo El.	-0.24					14.50	532.69	-0.28		13.40	492.38

FARM MARKET NEWS - WHEAT REPORT FOR 5/3/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9868 down 0.0023

Chicago wheat closed slightly higher.

JUL12	HI	6.21 3/4	JUL12	HI	6.21 3/4
	LOW	6.13 1/4		LOW	6.13 1/4
	CLOSE	6.15 1/2 Up 1		CLOSE	6.15 1/2 Up 1

Minni wheat closed slightly lower.

JUL12	HI	7.55	SEP12	HI	7.54 1/2
	LOW	7.44		LOW	7.45
	CLOSE	7.45 1/2 Down 5 1/2		CLOSE	7.46 1/4 Down 4 1/2

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.26	0.48	-0.21	-0.48
CAD \$/bu	5.89	6.63	5.94	6.98
CAD \$/tonne	216.47	243.73	218.29	256.46

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	-0.62	N/A	N/A	0.15	-0.60	N/A
London	-0.64	-0.10	-0.64	N/A	-0.09	0.11	-0.69	N/A
Hensall	-0.65	N/A	-0.65	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	-0.65	N/A	N/A	N/A	-0.64	N/A
Norwich	-0.65	N/A	-0.65	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	-0.65	N/A	-0.65	N/A	0.05	N/A	-0.60	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	0.16	-0.62	-0.47	N/A	0.20	-0.58	-0.80
Varna	-0.10	0.05	-0.65	N/A	0.00	0.30	-0.55	N/A
Mitchell	-0.65	0.05	-0.65	N/A	0.05	0.25	-0.55	N/A
Thornton	N/A	N/A	N/A	-0.68	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.39
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	-0.10	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	0.05	N/A	0.48	0.92	0.28	N/A

Toledo El. Spot 6.10US 6.03CA 6.23US 6.16CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.08	0.63	-0.16	-0.52
CAD \$/bu	6.24	6.78	5.99	6.94
CAD \$/tonne	229.19	249.19	220.11	254.91

(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	478.85 - 483.26
DDG's FOB Srn, Wndr, Aylm	205.00 - 240.00