

FARM MARKET NEWS - CORN REPORT FOR 5/4/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9956 up 0.0088
Chicago corn closed mixed.

JUL12 HI 6.26
 LOW 6.04
 CLOSE 6.20 1/4 Up 5 3/4

DEC12 HI 5.29 3/4
 LOW 5.15
 CLOSE 5.24 1/4 Down 5 1/4

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					5.75	226.47	-0.75		4.49	176.86
CK High	-0.45					5.75	226.47	-0.70		4.54	178.83
CK Avg	-0.45				-0.43	5.75	226.47	-0.73	-0.70	4.52	177.85
Essex Cty	-0.50					5.70	224.50	-0.70		4.54	178.83
Mdsx Low	-0.45					5.75	226.47	-0.75		4.49	176.86
Mdsx High	-0.45					5.75	226.47	-0.70		4.54	178.83
Mdsx Avg	-0.45				-0.43	5.75	226.47	-0.73	-0.70	4.52	177.85
Hensall	-0.45					5.75	226.47	-0.70		4.54	178.83
Bruce	-0.45					5.75	226.47	-0.70		4.54	178.83
Putnam	-0.45					5.75	226.47	-0.70		4.54	178.83
Burford	-0.45					5.75	226.47	-0.75		4.49	176.86
Port Perry	-0.45					5.75	226.47	-0.75		4.49	176.86
Norfolk	-0.45					5.75	226.47	-0.70		4.54	178.83
Palmerston	-0.45					5.75	226.47	-0.75		4.49	176.86
Varna	-0.45					5.75	226.47	-0.70		4.54	178.83
Trenton	-0.30					5.90	232.37	-0.75		4.49	176.86
Winchester	-0.15					6.05	238.28	-0.65		4.59	180.80
North Gower	-0.30					5.90	232.37	-0.75		4.49	176.86
Huron FOB	-0.35					5.85	230.40	-0.70		4.54	178.83
Kent FOB	-0.45					5.75	226.47	-0.70		4.54	178.83
Lamb FOB	-0.45					5.75	226.47	-0.70		4.54	178.83
Mdsx FOB	-0.45	-0.40	0.50	N/A		5.75	226.47	-0.75		4.49	176.86
FOB SW Que	0.37					6.57	258.75	-0.03		5.21	205.21
Track	-0.10					6.10	240.24	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.60		4.64	182.77
Jhnstwn-Eth	N/A	N/A	N/A	N/A				-0.40		4.84	190.64
Aylmer-Eth	-0.40	-0.35	0.30	0.35		5.80	228.43	-0.60		4.64	182.77
Sarn-Eth	N/A	-0.25	-0.50	-0.55				N/A			
ClIngwd-Eth	-0.10	N/A	N/A	N/A		6.10	240.24	-0.30*		4.94	194.58
London-Cas	N/A	N/A	0.70	0.75				-0.50		4.74	186.70
Pt.Colb-Cas	N/A	N/A	0.75	0.80				-0.45		4.79	188.67
Cardnl-Cas	N/A	0.15	1.00	1.05				-0.45		4.79	188.67
W O Feed	0.06				0.06	6.26	246.54				
US Rep	0.75				0.75	6.95	273.71				
Toledo El.	0.21					6.41	252.42	-0.33		4.91	193.45
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.27					5.93	233 5/9	-0.43		4.81	189 1/2
MID SD CRN								-0.72	1/2	4.51	3/4
HI SD CRN								-0.70		4.54	1/4

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 5/4/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9956 up 0.0088

Chicago soybeans closed mixed.

JUL12 HI 14.81 1/4

LOW 14.58

CLOSE 14.78 1/4 Up 4 3/4

NOV12 HI 13.73

LOW 13.52

CLOSE 13.66 3/4 Down 1

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS		+JUL12	+JUL12	+NOV12							
CK Low	-0.95					13.83	508.26	-0.99		12.68	465.82
CK High	-0.88					13.90	510.83	-0.90		12.77	469.13
CK Average	-0.92				-0.86	13.86	509.30	-0.95	-0.89	12.72	467.41
Essex Cty	-0.70					14.08	517.44	-0.68		12.99	477.21
Mdsx Low	-0.95					13.83	508.26	-0.95		12.72	467.29
Mdsx High	-0.85					13.93	511.93	-0.86		12.81	470.60
Mdsx Average	-0.90				-0.84	13.88	510.09	-0.91	-0.85	12.76	468.94
Hensall	-0.93					13.86	509.18	-0.90		12.77	469.13
Bruce	-0.95					13.83	508.26	-0.95		12.72	467.29
Putnam	-0.95					13.83	508.26	-0.95		12.72	467.29
Burford	-0.85					13.93	511.93	-0.86		12.81	470.60
Port Perry	-0.88					13.90	510.83	-0.89		12.78	469.49
Norfolk	-0.86					13.92	511.56	-0.94		12.73	467.66
Palmerston	-0.95					13.83	508.26	-0.95		12.72	467.29
Varna	-0.90					13.88	510.09	-0.85		12.82	470.96
Trenton	-0.90					13.88	510.09	-0.82		12.85	472.06
Winchester	-0.80					13.98	513.77	-0.70		12.97	476.47
North Gower	-0.95					13.83	508.26	-0.83		12.84	471.70
Huron FOB	-0.75					14.03	515.61	-0.75		12.92	474.64
Kent FOB	-0.90					13.88	510.09	-0.99		12.68	465.82
Lambton FOB	-0.90					13.88	510.09	-0.99		12.68	465.82
Middlesex FOB	-0.74	-0.74	-0.69	N/A		14.04	515.97	-0.55		13.12	481.99
PROCESSORS											
Hamilton	-0.45	-0.40	-0.35	-0.05		14.33	526.63	-0.40		13.27	487.50
Windsor	-0.47	-0.46	-0.43	N/A		14.31	525.89	-0.45		13.22	485.66
Winchester	-0.82					13.96	513.03	-0.75		12.92	474.64
TRANSFER											
Hamilton	-0.37	N/A	N/A	N/A		14.41	529.57	-0.20		13.47	494.85
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.18					14.60	536.55	0.04		13.71	503.66
Toledo El.	-0.24					14.54	534.38	-0.28		13.39	491.95

FARM MARKET NEWS - WHEAT REPORT FOR 5/4/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9956 up 0.0088

Chicago wheat closed slightly lower.

JUL12	HI	6.20 3/4	JUL12	HI	6.20 3/4
	LOW	5.99 1/2		LOW	5.99 1/2
	CLOSE	6.09 1/2 Down 6		CLOSE	6.09 1/2 Down 6

Minni wheat closed slightly lower.

JUL12	HI	7.50	SEP12	HI	7.51 1/2
	LOW	7.33		LOW	7.36
	CLOSE	7.44 Down 1 1/2		CLOSE	7.45 Down 1 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.22	0.52	-0.17	-0.43
CAD \$/bu	5.87	6.62	5.92	7.01
CAD \$/tonne	215.76	243.21	217.59	257.67

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	-0.65	N/A	N/A	0.15	-0.60	N/A
London	-0.50	0.04	-0.50	N/A	-0.05	0.15	-0.59	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	-0.62	N/A	N/A	N/A	-0.61	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	-0.56	N/A	N/A	0.10	-0.60	N/A
Brigden	N/A	N/A	-0.56	N/A	N/A	0.10	-0.60	N/A
Palmerston	N/A	0.21	-0.58	-0.41	N/A	0.25	-0.54	-0.75
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	-0.62	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	0.10	N/A	0.52	0.97	0.32	N/A

Toledo El. Spot 6.04US 6.01CA 6.17US 6.14CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.13	0.67	-0.12	-0.48
CAD \$/bu	6.22	6.77	5.97	6.97
CAD \$/tonne	228.57	248.70	219.42	256.21

(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	485.69 - 490.10
DDG's FOB Srn, Wndr, Aylm	205.00 - 240.00