

**FARM MARKET NEWS - CORN REPORT FOR 4/10/2014 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.0912 up 0.0009  
Chicago corn closed narrowly mixed.

MAY14      HI 5.03  
              LOW 4.94  
              CLOSE 5.01 1/4 Down 1

DEC14      HI 5.06 3/4  
              LOW 4.98  
              CLOSE 5.05 Down 1/2

| Location          | OLD CROP BASIS |        |        |        |       |       |         | NEW CROP BASIS |       |       |         |
|-------------------|----------------|--------|--------|--------|-------|-------|---------|----------------|-------|-------|---------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | Adj   | \$/bu | \$/mt   | Cntrct         | Adj   | \$/bu | \$/mt   |
| <b>ELEVATORS</b>  |                | +JUL14 | +JUL14 | +SEP14 |       |       |         |                |       |       |         |
| CK Low            | -0.30          |        |        |        |       | 4.71  | 185.52  | -0.30          |       | 4.75  | 187.00  |
| CK High           | -0.20          |        |        |        |       | 4.81  | 189.46  | -0.25          |       | 4.80  | 188.97  |
| CK Avg            | -0.27          |        |        |        | -0.74 | 4.75  | 186.84  | -0.29          | -0.77 | 4.76  | 187.33  |
| Essex Cty         | -0.20          |        |        |        |       | 4.81  | 189.46  | -0.35          |       | 4.70  | 185.03  |
| Mdsx Low          | -0.30          |        |        |        |       | 4.71  | 185.52  | -0.30          |       | 4.75  | 187.00  |
| Mdsx High         | -0.30          |        |        |        |       | 4.71  | 185.52  | -0.30          |       | 4.75  | 187.00  |
| Mdsx Avg          | -0.30          |        |        |        | -0.77 | 4.71  | 185.52  | -0.30          | -0.77 | 4.75  | 187.00  |
| Hensall           | -0.29          |        |        |        |       | 4.72  | 185.92  | -0.29          |       | 4.76  | 187.39  |
| Bruce             | -0.30          |        |        |        |       | 4.71  | 185.52  | -0.30          |       | 4.75  | 187.00  |
| Putnam            | -0.30          |        |        |        |       | 4.71  | 185.52  | -0.30          |       | 4.75  | 187.00  |
| Burford           | -0.30          |        |        |        |       | 4.71  | 185.52  | -0.30          |       | 4.75  | 187.00  |
| Port Perry        | -0.35          |        |        |        |       | 4.66  | 183.55  | -0.30          |       | 4.75  | 187.00  |
| Norfolk           | -0.20          |        |        |        |       | 4.81  | 189.46  | -0.30          |       | 4.75  | 187.00  |
| Palmerston        | -0.30          |        |        |        |       | 4.71  | 185.52  | -0.30          |       | 4.75  | 187.00  |
| Varna             | -0.30          |        |        |        |       | 4.71  | 185.52  | -0.30          |       | 4.75  | 187.00  |
| Trenton           | -0.20          |        |        |        |       | 4.81  | 189.46  | -0.30          |       | 4.75  | 187.00  |
| Winchester        | 0.00           |        |        |        |       | 5.01  | 197.33  | -0.05          |       | 5.00  | 196.84  |
| North Gower       | -0.05          |        |        |        |       | 4.96  | 195.36  | -0.02          |       | 5.03  | 198.02  |
| Huron FOB         | -0.15          |        |        |        |       | 4.86  | 191.43  | -0.23          |       | 4.82  | 189.76  |
| Kent FOB          | -0.20          |        |        |        |       | 4.81  | 189.46  | -0.30          |       | 4.75  | 187.00  |
| Lamb FOB          | -0.20          |        |        |        |       | 4.81  | 189.46  | -0.30          |       | 4.75  | 187.00  |
| Mdsx FOB          | -0.20          | -0.20  | -0.20  | N/A    |       | 4.81  | 189.46  | -0.25          |       | 4.80  | 188.97  |
| FOB SW Que        | 0.37           |        |        |        |       | 5.38  | 211.90  | 0.08           |       | 5.13  | 201.96  |
| Track             | 0.13           |        |        |        |       | 5.14  | 202.25  | N/A            |       |       |         |
| <b>PROCESSORS</b> |                |        |        |        |       |       |         |                |       |       |         |
| Chat-Eth          | N/A            | N/A    | N/A    | N/A    |       |       |         | N/A            |       |       |         |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |         | N/A            |       |       |         |
| Aylmer-Eth        | -0.20          | -0.20  | -0.22  | -0.10  |       | 4.81  | 189.46  | N/A            |       |       |         |
| Sarn-Eth          | 0.05           | 0.00   | 0.00   | 0.10   |       | 5.06  | 199.30  | N/A            |       |       |         |
| ClIngwd-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |         | N/A*           |       |       |         |
| London-Ing        | N/A            | N/A    | N/A    | N/A    |       |       |         | -0.05          |       | 5.00  | 196.84  |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | 0.35   |       |       |         | 0.00           |       | 5.05  | 198.81  |
| Cardnl-Ing        | N/A            | N/A    | N/A    | 0.35   |       |       |         | 0.10           |       | 5.15  | 202.75  |
| W O Feed          | 0.19           |        |        |        | 0.09  | 5.20  | 204.73  |                |       |       |         |
| US Rep            | 0.70           |        |        |        | 0.60  | 5.71  | 224.89  |                |       |       |         |
| Toledo El.        | -0.22          |        |        |        |       | 4.79  | 188.72  | -0.36          |       | 4.69  | 184.60  |
| <b>TRANSFER</b>   |                |        |        |        |       |       |         |                |       |       |         |
| Sarnia            | N/A            |        |        |        |       |       |         | N/A            |       |       |         |
| Pt. Stanley       | -0.20          |        |        |        |       | 4.81  | 189.46  | N/A            |       |       |         |
| Hamilton          | 0.20           |        |        |        |       | 5.21  | 205 1/5 | 0.00           |       | 5.05  | 198 4/5 |
| MID SD CRN        | -0.25          |        |        |        |       | 4.76  | 1/4     |                |       |       |         |
| HI SD CRN         | -0.20          |        |        |        |       | 4.81  | 1/4     |                |       |       |         |

\*Wet Bid

# FARM MARKET NEWS - SOYBEANS REPORT FOR 4/10/2014 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.0912 up 0.0009

Chicago soybeans closed slightly to moderately lower.

MAY14 HI 14.95

LOW 14.76 1/4

CLOSE 14.82 1/4 Down 13

NOV14 HI 12.27

LOW 12.15 1/4

CLOSE 12.25 1/2 Down 2

|               | OLD CROP             |      |     |     |       |       |        | NEW CROP |       |       |        |
|---------------|----------------------|------|-----|-----|-------|-------|--------|----------|-------|-------|--------|
| Location      | Basis                | 1mt  | 2mt | 3mt | Adj.  | \$/bu | \$/mt  | Basis    | Adj.  | \$/bu | \$/mt  |
| ELEVATORS     | +MAY14 +AUG14 +AUG14 |      |     |     |       |       |        |          |       |       |        |
| CK Low        | 1.35                 |      |     |     |       | 16.17 | 594.24 | 0.55     |       | 12.81 | 470.50 |
| CK High       | 1.40                 |      |     |     |       | 16.22 | 596.07 | 0.65     |       | 12.91 | 474.18 |
| CK Average    | 1.37                 |      |     |     | -0.03 | 16.19 | 594.85 | 0.62     | -0.53 | 12.87 | 472.95 |
| Essex Cty     | 1.52                 |      |     |     |       | 16.34 | 600.48 | 0.87     |       | 13.13 | 482.26 |
| Mdsx Low      | 1.37                 |      |     |     |       | 16.19 | 594.97 | 0.55     |       | 12.81 | 470.50 |
| Mdsx High     | 1.40                 |      |     |     |       | 16.22 | 596.07 | 0.61     |       | 12.87 | 472.71 |
| Mdsx Average  | 1.39                 |      |     |     | -0.01 | 16.21 | 595.52 | 0.58     | -0.57 | 12.84 | 471.61 |
| Hensall       | 1.40                 |      |     |     |       | 16.22 | 596.07 | 0.58     |       | 12.83 | 471.42 |
| Bruce         | 1.40                 |      |     |     |       | 16.22 | 596.07 | 0.55     |       | 12.81 | 470.50 |
| Putnam        | 1.45                 |      |     |     |       | 16.27 | 597.91 | 0.65     |       | 12.91 | 474.18 |
| Burford       | 1.40                 |      |     |     |       | 16.22 | 596.07 | 0.64     |       | 12.90 | 473.81 |
| Port Perry    | 1.37                 |      |     |     |       | 16.19 | 594.97 | 0.61     |       | 12.87 | 472.71 |
| Norfolk       | 1.43                 |      |     |     |       | 16.25 | 597.18 | 0.62     |       | 12.88 | 473.08 |
| Palmerston    | 1.40                 |      |     |     |       | 16.22 | 596.07 | 0.60     |       | 12.86 | 472.34 |
| Varna         | 1.45                 |      |     |     |       | 16.27 | 597.91 | 0.65     |       | 12.91 | 474.18 |
| Trenton       | 1.35                 |      |     |     |       | 16.17 | 594.24 | 0.65     |       | 12.91 | 474.18 |
| Winchester    | 1.40                 |      |     |     |       | 16.22 | 596.07 | 0.80     |       | 13.06 | 479.69 |
| North Gower   | 1.46                 |      |     |     |       | 16.28 | 598.28 | 0.84     |       | 13.10 | 481.16 |
| Huron FOB     | 1.50                 |      |     |     |       | 16.32 | 599.75 | 0.70     |       | 12.96 | 476.01 |
| Kent FOB      | 1.38                 |      |     |     |       | 16.20 | 595.34 | 0.62     |       | 12.88 | 473.08 |
| Lambton FOB   | 1.38                 |      |     |     |       | 16.20 | 595.34 | 0.62     |       | 12.88 | 473.08 |
| Middlesex FOB | 1.42                 | 1.42 | N/A | N/A |       | 16.24 | 596.81 | 0.69     |       | 12.95 | 475.65 |
| PROCESSORS    |                      |      |     |     |       |       |        |          |       |       |        |
| Hamilton      | 1.80                 | 1.85 | N/A | N/A |       | 16.62 | 610.77 | 1.10     |       | 13.36 | 490.71 |
| Windsor       | 1.74                 | 1.59 | N/A | N/A |       | 16.56 | 608.57 | 1.09     |       | 13.35 | 490.34 |
| Winchester    | N/A                  |      |     |     |       |       |        | N/A      |       |       |        |
| TRANSFER      |                      |      |     |     |       |       |        |          |       |       |        |
| Hamilton      | 1.79                 | N/A  | N/A | N/A |       | 16.61 | 610.40 | 1.08     |       | 13.34 | 489.98 |
| Pt. Stanley   | N/A                  |      |     |     |       |       |        | N/A      |       |       |        |
| Sarnia        | N/A                  |      |     |     |       |       |        | N/A      |       |       |        |
| Owen Sound    | N/A                  |      |     |     |       |       |        | N/A      |       |       |        |
| Sorel QC      | 1.79                 |      |     |     |       | 16.61 | 610.40 | 1.63     |       | 13.89 | 510.19 |
| Toledo El.    | 0.13                 |      |     |     |       | 14.95 | 549.46 | -0.31    |       | 11.95 | 439.04 |

**FARM MARKET NEWS - WHEAT REPORT FOR 4/10/2014 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.0912 up 0.0009

Chicago wheat closed slightly lower.

|       |       |                     |       |       |                 |
|-------|-------|---------------------|-------|-------|-----------------|
| MAY14 | HI    | 6.71                | JUL14 | HI    | 6.78 1/2        |
|       | LOW   | 6.56 1/4            |       | LOW   | 6.63 3/4        |
|       | CLOSE | 6.62 1/4 Down 6 3/4 |       | CLOSE | 6.70 Down 7 1/4 |

Minni wheat closed moderately lower.

|       |       |                  |       |       |                  |
|-------|-------|------------------|-------|-------|------------------|
| MAY14 | HI    | 7.16 1/4         | SEP14 | HI    | 7.28 3/4         |
|       | LOW   | 6.99 3/4         |       | LOW   | 7.12 3/4         |
|       | CLOSE | 7.01 Down 11 3/4 |       | CLOSE | 7.14 3/4 Down 11 |

**GFO Cash Wheat Prices - DEL Terminal**

| Current Crop 13 | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|-----------------|---------------|-------------|-------------|---------------|
| Basis           | 0.35          | 0.68        | 0.24        | -0.22         |
| CAD \$/bu       | 6.97          | 7.30        | 6.86        | 6.79          |
| CAD \$/tonne    | 256.15        | 268.21      | 252.13      | 249.62        |

| Direct Market      | Harvest 2013    |        |        |        | Harvest 2014    |        |        |        |
|--------------------|-----------------|--------|--------|--------|-----------------|--------|--------|--------|
|                    | DELIVERED BASIS |        |        |        | DELIVERED BASIS |        |        |        |
| Location           | SWW(C)          | HRW(C) | SRW(C) | HRS(M) | SWW(C)          | HRW(C) | SRW(C) | HRS(M) |
| <b>ELEVATORS</b>   |                 |        |        |        |                 |        |        |        |
| Brgssvll           | N/A             | N/A    | N/A    | N/A    | N/A             | 0.10   | -0.25  | N/A    |
| London             | 0.27            | 0.49   | 0.05   | N/A    | 0.12            | 0.06   | -0.27  | N/A    |
| Hensall            | 0.40            | N/A    | 0.10   | N/A    | 0.25            | N/A    | -0.25  | N/A    |
| Trenton            | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | -0.25  | N/A    |
| Winchester         | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | -0.10  |
| Essex              | N/A             | N/A    | -0.12  | N/A    | N/A             | N/A    | -0.21  | N/A    |
| Norwich            | 0.40            | N/A    | 0.10   | N/A    | 0.25            | N/A    | -0.20  | N/A    |
| Mt. Elgin          | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| Kent Bridge        | 0.40            | N/A    | 0.10   | N/A    | 0.25            | N/A    | -0.25  | N/A    |
| Chatham            | N/A             | N/A    | 0.08   | N/A    | N/A             | N/A    | -0.25  | N/A    |
| Brigden            | N/A             | N/A    | 0.08   | N/A    | N/A             | N/A    | -0.25  | N/A    |
| Palmerston         | N/A             | 0.56   | 0.03   | 0.08   | N/A             | 0.12   | -0.28  | -0.27  |
| Varna              | 0.35            | 0.65   | 0.10   | N/A    | 0.30            | 0.15   | -0.20  | N/A    |
| Mitchell           | 0.40            | 0.65   | 0.10   | N/A    | 0.25            | 0.15   | -0.20  | N/A    |
| Thornton           | N/A             | N/A    | N/A    | -0.22  | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | N/A    | N/A    | -0.20  | N/A             | N/A    | N/A    | 0.02   |
| <b>TERMINAL</b>    |                 |        |        |        |                 |        |        |        |
| Sarnia             | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| Hamilton           | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 0.03   | N/A    |
| <b>Pt. Stanley</b> | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| <b>PROCESSORS</b>  |                 |        |        |        |                 |        |        |        |
| <b>Toledo FM</b>   | N/A             | N/A    | 0.84   | N/A    | 1.07            | N/A    | 0.79   | N/A    |

Toledo El. Spot 6.59US                      7.21CA                      6.67US                      7.30CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 14   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.30          | 0.41        | -0.03       | -0.04         |
| CAD \$/bu    | 7.00          | 7.11        | 6.67        | 7.11          |
| CAD \$/tonne | 257.26        | 261.28      | 245.20      | 261.18        |

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

**(M)-Basis over the Minneapolis Grain Exchange**

**FEED GRAINS**

|                      |                 |
|----------------------|-----------------|
| Bayport Wheat        | 290.00 - 320.00 |
| Bayport Oats         | 335.00          |
| Bayport Barley       | 275.00          |
| FOB Hm Soymeal       | 638.80 - 647.62 |
| DDG's FOB Srn & Aylm | 280.00 - 285.00 |