

**FARM MARKET NEWS - CORN REPORT FOR 10/22/2014 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.1229 up 0.0010  
Chicago corn closed slightly lower.

DEC14      HI 3.61  
              LOW 3.52 1/4  
              CLOSE 3.53   Down 3

DEC15      HI 4.05 1/2  
              LOW 3.98 1/4  
              CLOSE 3.99   Down 2 1/2

| Location          | OLD CROP BASIS |        |        |        |       |       |         | NEW CROP BASIS |       |       |         |
|-------------------|----------------|--------|--------|--------|-------|-------|---------|----------------|-------|-------|---------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | Adj   | \$/bu | \$/mt   | Cntrct         | Adj   | \$/bu | \$/mt   |
| <b>ELEVATORS</b>  |                | +DEC14 | +MAR15 | +MAR15 |       |       |         |                |       |       |         |
| CK Low            | 0.30           |        |        |        |       | 3.83  | 150.78  | -0.10          |       | 3.89  | 153.14  |
| CK High           | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.10          |       | 3.89  | 153.14  |
| CK Avg            | 0.33           |        |        |        | -0.11 | 3.86  | 152.09  | -0.10          | -0.60 | 3.89  | 153.14  |
| Essex Cty         | 0.40           |        |        |        |       | 3.93  | 154.72  | 0.00           |       | 3.99  | 157.08  |
| Mdsx Low          | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.10          |       | 3.89  | 153.14  |
| Mdsx High         | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.10          |       | 3.89  | 153.14  |
| Mdsx Avg          | 0.35           |        |        |        | -0.09 | 3.88  | 152.75  | -0.10          | -0.60 | 3.89  | 153.14  |
| Hensall           | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.08          |       | 3.92  | 154.13  |
| Bruce             | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.10          |       | 3.89  | 153.14  |
| Putnam            | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.10          |       | 3.89  | 153.14  |
| Burford           | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.10          |       | 3.89  | 153.14  |
| Port Perry        | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.10          |       | 3.89  | 153.14  |
| Norfolk           | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.10          |       | 3.89  | 153.14  |
| Palmerston        | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.10          |       | 3.89  | 153.14  |
| Varna             | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.05          |       | 3.94  | 155.11  |
| Trenton           | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.10          |       | 3.89  | 153.14  |
| Winchester        | 0.65           |        |        |        |       | 4.18  | 164.56  | 0.05           |       | 4.04  | 159.05  |
| North Gower       | 1.00           |        |        |        |       | 4.53  | 178.34  | -0.05          |       | 3.94  | 155.11  |
| Huron FOB         | 0.30           |        |        |        |       | 3.83  | 150.78  | N/A            |       |       |         |
| Kent FOB          | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.10          |       | 3.89  | 153.14  |
| Lamb FOB          | 0.35           |        |        |        |       | 3.88  | 152.75  | -0.10          |       | 3.89  | 153.14  |
| Mdsx FOB          | 0.75           | N/A    | N/A    | N/A    |       | 4.28  | 168.50  | N/A            |       |       |         |
| FOB SW Que        | 0.96           |        |        |        |       | 4.49  | 176.76  | N/A            |       |       |         |
| Track             | 1.10           |        |        |        |       | 4.63  | 182.28  | 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        | 0.30           | 0.30   | 0.30   | 0.35   |       | 3.83  | 150.78  | N/A            |       |       |         |
| Sarn-Eth          | N/A            | 0.55   | 0.50   | 0.50   |       |       |         | N/A            |       |       |         |
| ClIngwd-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |         | N/A*           |       |       |         |
| London-Ing        | 1.30           | 1.20   | 0.50   | 0.60   |       | 4.83  | 190.15  | N/A            |       |       |         |
| Pt.Colb-Ing       | 1.35           | 1.30   | 0.22   | 0.65   |       | 4.88  | 192.12  | N/A            |       |       |         |
| Cardnl-Ing        | N/A            | 0.75   | 0.60   | 0.70   |       |       |         | N/A            |       |       |         |
| W O Feed          | 1.45           |        |        |        | 1.31  | 4.98  | 196.05  |                |       |       |         |
| US Rep            | 1.40           |        |        |        | 1.26  | 4.93  | 194.09  |                |       |       |         |
| Toledo El.        | -0.19          |        |        |        |       | 3.34  | 131.44  | -0.48          |       | 3.51  | 138.04  |
| <b>TRANSFER</b>   |                |        |        |        |       |       |         |                |       |       |         |
| Sarnia            | N/A            |        |        |        |       |       |         | N/A            |       |       |         |
| Pt. Stanley       | N/A            |        |        |        |       |       |         | N/A            |       |       |         |
| Hamilton          | 0.43           |        |        |        |       | 3.96  | 155 8/9 | 0.18           |       | 4.17  | 164 1/6 |
| MID SD CRN        | 0.32           | 1/2    |        |        |       | 3.85  | 1/2     |                |       |       |         |
| HI SD CRN         | 0.35           |        |        |        |       | 3.88  |         |                |       |       |         |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 10/22/2014 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.1229 up 0.0010

Chicago soybeans closed slightly lower.

NOV14      HI 9.82 1/2

LOW 9.60 1/4

CLOSE 9.62 3/4 Down 1 1/2

NOV15      HI 9.90

LOW 9.71 3/4

CLOSE 9.74 1/4 Down 1 1/2

|                   | OLD CROP             |      |      |      |       |       |        | NEW CROP |       |       |        |
|-------------------|----------------------|------|------|------|-------|-------|--------|----------|-------|-------|--------|
| Location          | Basis                | 1mt  | 2mt  | 3mt  | Adj.  | \$/bu | \$/mt  | Basis    | Adj.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  | +NOV14 +JAN15 +JAN15 |      |      |      |       |       |        |          |       |       |        |
| CK Low            | 0.55                 |      |      |      |       | 10.18 | 373.96 | 0.30     |       | 10.04 | 369.00 |
| CK High           | 0.60                 |      |      |      |       | 10.23 | 375.80 | 0.40     |       | 10.14 | 372.67 |
| CK Average        | 0.59                 |      |      |      | -0.61 | 10.22 | 375.37 | 0.34     | -0.88 | 10.08 | 370.41 |
| Essex Cty         | 0.71                 |      |      |      |       | 10.34 | 379.84 | 0.47     |       | 10.21 | 375.25 |
| Mdsx Low          | 0.58                 |      |      |      |       | 10.21 | 375.06 | 0.35     |       | 10.09 | 370.84 |
| Mdsx High         | 0.60                 |      |      |      |       | 10.23 | 375.80 | 0.36     |       | 10.10 | 371.20 |
| Mdsx Average      | 0.59                 |      |      |      | -0.61 | 10.22 | 375.43 | 0.36     | -0.86 | 10.10 | 371.02 |
| Hensall           | 0.58                 |      |      |      |       | 10.20 | 374.88 | 0.33     |       | 10.07 | 369.92 |
| Bruce             | 0.60                 |      |      |      |       | 10.23 | 375.80 | 0.35     |       | 10.09 | 370.84 |
| Putnam            | 0.50                 |      |      |      |       | 10.13 | 372.12 | 0.35     |       | 10.09 | 370.84 |
| Burford           | 0.62                 |      |      |      |       | 10.25 | 376.53 | 0.39     |       | 10.13 | 372.31 |
| Port Perry        | 0.58                 |      |      |      |       | 10.21 | 375.06 | 0.36     |       | 10.10 | 371.20 |
| Norfolk           | 0.58                 |      |      |      |       | 10.21 | 375.06 | 0.30     |       | 10.04 | 369.00 |
| Palmerston        | 0.60                 |      |      |      |       | 10.23 | 375.80 | 0.30     |       | 10.04 | 369.00 |
| Varna             | 0.55                 |      |      |      |       | 10.18 | 373.96 | 0.30     |       | 10.04 | 369.00 |
| Trenton           | 0.60                 |      |      |      |       | 10.23 | 375.80 | 0.30     |       | 10.04 | 369.00 |
| Winchester        | 1.15                 |      |      |      |       | 10.78 | 396.01 | 0.80     |       | 10.54 | 387.37 |
| North Gower       | 1.09                 |      |      |      |       | 10.72 | 393.80 | 0.71     |       | 10.45 | 384.06 |
| Huron FOB         | 0.60                 |      |      |      |       | 10.23 | 375.80 | N/A      |       |       |        |
| Kent FOB          | 0.58                 |      |      |      |       | 10.21 | 375.06 | 0.30     |       | 10.04 | 369.00 |
| Lambton FOB       | 0.58                 |      |      |      |       | 10.21 | 375.06 | 0.30     |       | 10.04 | 369.00 |
| Middlesex FOB     | 0.78                 | N/A  | N/A  | N/A  |       | 10.41 | 382.41 | 0.39     |       | 10.13 | 372.31 |
| <b>PROCESSORS</b> |                      |      |      |      |       |       |        |          |       |       |        |
| Hamilton          | 1.08                 | 1.09 | 1.11 | 1.18 |       | 10.71 | 393.43 | 0.79     |       | 10.53 | 387.00 |
| Windsor           | 0.94                 | 0.88 | 1.06 | 1.18 |       | 10.57 | 388.29 | 0.70     |       | 10.44 | 383.70 |
| Winchester        | N/A                  |      |      |      |       |       |        | N/A      |       |       |        |
| <b>TRANSFER</b>   |                      |      |      |      |       |       |        |          |       |       |        |
| Hamilton          | 1.05                 | N/A  | N/A  | N/A  |       | 10.68 | 392.33 | 0.77     |       | 10.51 | 386.27 |
| Pt. Stanley       | N/A                  |      |      |      |       |       |        | N/A      |       |       |        |
| Sarnia            | N/A                  |      |      |      |       |       |        | N/A      |       |       |        |
| Owen Sound        | N/A                  |      |      |      |       |       |        | N/A      |       |       |        |
| Sorel QC          | 1.80                 |      |      |      |       | 11.43 | 419.89 | N/A      |       |       |        |
| Toledo El.        | -0.24                |      |      |      |       | 9.39  | 345.07 | -0.43    |       | 9.32  | 342.27 |

**FARM MARKET NEWS - WHEAT REPORT FOR 10/22/2014 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.1229 up 0.0010

Chicago wheat closed slightly higher.

|       |       |               |       |       |                   |
|-------|-------|---------------|-------|-------|-------------------|
| DEC14 | HI    | 5.28 3/4      | JUL15 | HI    | 5.56              |
|       | LOW   | 5.16          |       | LOW   | 5.44 1/2          |
|       | CLOSE | 5.22 1/4 Up 3 |       | CLOSE | 5.49 3/4 Up 2 1/2 |

Minni wheat closed slightly lower.

|       |       |                   |       |       |                   |
|-------|-------|-------------------|-------|-------|-------------------|
| DEC14 | HI    | 5.77 3/4          | JUL15 | HI    | 6.00 3/4          |
|       | LOW   | 5.66 1/4          |       | LOW   | 5.91 1/2          |
|       | CLOSE | 5.68 3/4 Down 1/4 |       | CLOSE | 5.93 1/2 Down 1/4 |

**GFO Cash Wheat Prices - DEL Terminal**

| Current Crop 14 | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|-----------------|---------------|-------------|-------------|---------------|
| Basis           | 0.77          | 0.88        | 0.37        | 0.20          |
| CAD \$/bu       | 5.99          | 6.10        | 5.59        | 5.89          |
| CAD \$/tonne    | 220.01        | 224.15      | 205.54      | 216.50        |

| Direct Market      | Harvest 2014    |        |        |        | Harvest 2015    |        |        |        |
|--------------------|-----------------|--------|--------|--------|-----------------|--------|--------|--------|
|                    | 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    | 0.05   | N/A    | N/A             | N/A    | -0.20  | N/A    |
| London             | 0.94            | 0.66   | 0.04   | N/A    | 0.29            | 0.58   | -0.27  | N/A    |
| Hensall            | 1.15            | N/A    | 0.10   | N/A    | 0.35            | N/A    | -0.30  | N/A    |
| Trenton            | N/A             | N/A    | -0.20  | N/A    | N/A             | N/A    | -0.05  | N/A    |
| Winchester         | N/A             | N/A    | N/A    | 0.10   | N/A             | N/A    | N/A    | N/A    |
| Essex              | N/A             | N/A    | -0.11  | N/A    | N/A             | N/A    | -0.22  | N/A    |
| Norwich            | 1.15            | N/A    | 0.10   | N/A    | 0.35            | N/A    | -0.30  | N/A    |
| Mt. Elgin          | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| Kent Bridge        | 1.15            | N/A    | 0.10   | N/A    | 0.35            | N/A    | -0.30  | N/A    |
| Chatham            | N/A             | 0.60   | 0.05   | N/A    | N/A             | 0.60   | -0.22  | N/A    |
| Brigden            | N/A             | 0.60   | 0.05   | N/A    | N/A             | 0.60   | -0.22  | N/A    |
| Palmerston         | N/A             | 0.81   | 0.12   | 0.20   | N/A             | 0.57   | -0.32  | N/A    |
| Varna              | 1.15            | 0.80   | 0.10   | N/A    | 0.35            | 0.60   | -0.30  | N/A    |
| Mitchell           | 1.15            | 0.80   | 0.10   | N/A    | 0.35            | 0.60   | -0.30  | N/A    |
| Thornton           | N/A             | N/A    | N/A    | -0.21  | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | N/A    | N/A    | 0.23   | N/A             | N/A    | N/A    | -0.14  |
| <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    | 0.42   | N/A    | N/A             | N/A    | 0.15   | 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>   | 2.34            | N/A    | 0.88   | N/A    | N/A             | N/A    | 0.91   | N/A    |

Toledo El. Spot N/A

5.32US

5.98CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 15   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.46          | 0.86        | 0.01        | -0.16         |
| CAD \$/bu    | 5.96          | 6.35        | 5.51        | 5.78          |
| CAD \$/tonne | 218.98        | 233.45      | 202.44      | 212.26        |

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

(M)-Basis over the Minneapolis Grain Exchange

**FEED GRAINS**

|                      |                 |
|----------------------|-----------------|
| Bayport Wheat        | 285.00 - 300.00 |
| Bayport Oats         | 315.00          |
| Bayport Barley       | 270.00          |
| FOB Hm Soymeal       | 526.91          |
| DDG's FOB Srn & Aylm | 125.00          |