

**FARM MARKET NEWS - CORN REPORT FOR 2/26/2015 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.249 up 0.0071  
Chicago corn closed moderately higher.

MAY15      HI 3.90 1/2  
              LOW 3.83  
              CLOSE 3.88 1/2 Up 4 3/4

DEC15      HI 4.15  
              LOW 4.08 1/4  
              CLOSE 4.13 3/4 Up 4 3/4

| Location          | OLD CROP BASIS |        |        |        |       |       |        | NEW CROP BASIS |       |       |        |
|-------------------|----------------|--------|--------|--------|-------|-------|--------|----------------|-------|-------|--------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | Adj   | \$/bu | \$/mt  | Cntrct         | Adj   | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |                | +MAY15 | +MAY15 | +JUL15 |       |       |        |                |       |       |        |
| CK Low            | 0.70           |        |        |        |       | 4.59  | 180.50 | 0.35           |       | 4.49  | 176.67 |
| CK High           | 0.72           |        |        |        |       | 4.61  | 181.29 | 0.40           |       | 4.54  | 178.63 |
| CK Avg            | 0.70           |        |        |        | -0.28 | 4.59  | 180.63 | 0.38           | -0.68 | 4.51  | 177.65 |
| Essex Cty         | 0.70           |        |        |        |       | 4.59  | 180.50 | 0.35           |       | 4.49  | 176.67 |
| Mdsx Low          | 0.70           |        |        |        |       | 4.59  | 180.50 | 0.35           |       | 4.49  | 176.67 |
| Mdsx High         | 0.70           |        |        |        |       | 4.59  | 180.50 | 0.40           |       | 4.54  | 178.63 |
| Mdsx Avg          | 0.70           |        |        |        | -0.28 | 4.59  | 180.50 | 0.38           | -0.68 | 4.51  | 177.65 |
| Hensall           | 0.70           |        |        |        |       | 4.59  | 180.50 | 0.40           |       | 4.54  | 178.63 |
| Bruce             | 0.62           |        |        |        |       | 4.51  | 177.35 | 0.40           |       | 4.54  | 178.63 |
| Putnam            | 0.72           |        |        |        |       | 4.61  | 181.29 | 0.40           |       | 4.54  | 178.63 |
| Burford           | 0.70           |        |        |        |       | 4.59  | 180.50 | 0.35           |       | 4.49  | 176.67 |
| Port Perry        | 0.70           |        |        |        |       | 4.59  | 180.50 | 0.35           |       | 4.49  | 176.67 |
| Norfolk           | 0.70           |        |        |        |       | 4.59  | 180.50 | 0.35           |       | 4.49  | 176.67 |
| Palmerston        | 0.70           |        |        |        |       | 4.59  | 180.50 | 0.35           |       | 4.49  | 176.67 |
| Varna             | 0.70           |        |        |        |       | 4.59  | 180.50 | 0.40           |       | 4.54  | 178.63 |
| Trenton           | 0.90           |        |        |        |       | 4.79  | 188.38 | 0.60           |       | 4.74  | 186.51 |
| Winchester        | 1.00           |        |        |        |       | 4.89  | 192.31 | 1.00           |       | 5.14  | 202.25 |
| North Gower       | 0.86           |        |        |        |       | 4.75  | 186.80 | 0.90           |       | 5.04  | 198.32 |
| Huron FOB         | 0.90           |        |        |        |       | 4.79  | 188.38 | 0.45           |       | 4.59  | 180.60 |
| Kent FOB          | 0.70           |        |        |        |       | 4.59  | 180.50 | 0.35           |       | 4.49  | 176.67 |
| Lamb FOB          | 0.70           |        |        |        |       | 4.59  | 180.50 | 0.35           |       | 4.49  | 176.67 |
| Mdsx FOB          | 0.80           | 0.85   | 0.85   | N/A    |       | 4.69  | 184.44 | 0.35           |       | 4.49  | 176.67 |
| FOB SW Que        | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| Track             | 1.09           |        |        |        |       | 4.97  | 195.66 | N/A            |       |       |        |
| <b>PROCESSORS</b> |                |        |        |        |       |       |        |                |       |       |        |
| Chat-Eth          | N/A            | N/A    | N/A    | N/A    |       |       |        | 0.70           |       | 4.84  | 190.44 |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | 0.90           |       | 5.04  | 198.32 |
| Aylmer-Eth        | N/A            | 0.85   | 0.85   | 0.90   |       |       |        | N/A            |       |       |        |
| Sarn-Eth          | 0.92           | 1.00   | 1.00   | 1.00   |       | 4.81  | 189.16 | N/A            |       |       |        |
| ClIngwd-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A*           |       |       |        |
| London-Ing        | N/A            | N/A    | N/A    | 1.10   |       |       |        | 0.70           |       | 4.84  | 190.44 |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | 0.95   |       |       |        | 0.70           |       | 4.84  | 190.44 |
| Cardnl-Ing        | N/A            | N/A    | 1.10   | 1.12   |       |       |        | 0.85           |       | 4.99  | 196.35 |
| W O Feed          | 1.22           |        |        |        | 0.91  | 5.11  | 201.13 |                |       |       |        |
| US Rep            | 1.00           |        |        |        | 0.69  | 4.89  | 192.31 |                |       |       |        |
| Toledo El.        | -0.21          |        |        |        |       | 3.67  | 144.56 | -0.54          |       | 3.60  | 141.66 |
| <b>TRANSFER</b>   |                |        |        |        |       |       |        |                |       |       |        |
| Sarnia            | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| Pt. Stanley       | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| Hamilton          | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| MID SD CRN        | 0.71           |        |        |        |       | 4.59  | 1/2    |                |       |       |        |
| HI SD CRN         | 0.72           |        |        |        |       | 4.60  | 1/2    |                |       |       |        |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 2/26/2015 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.249 up 0.0071

Chicago soybeans closed slightly to moderately higher.

MAY15      HI 10.27

LOW 10.08 3/4

CLOSE 10.26 1/2 Up 15 3/4

NOV15      HI 9.98

LOW 9.85 1/4

CLOSE 9.97 1/2 Up 10 1/4

|               | OLD CROP             |      |      |      |       |       |        | NEW CROP |       |       |        |
|---------------|----------------------|------|------|------|-------|-------|--------|----------|-------|-------|--------|
| Location      | Basis                | 1mt  | 2mt  | 3mt  | Adj.  | \$/bu | \$/mt  | Basis    | Adj.  | \$/bu | \$/mt  |
| ELEVATORS     | +MAY15 +MAY15 +AUG15 |      |      |      |       |       |        |          |       |       |        |
| CK Low        | 1.87                 |      |      |      |       | 12.14 | 445.88 | 1.60     |       | 11.58 | 425.31 |
| CK High       | 2.10                 |      |      |      |       | 12.37 | 454.34 | 1.80     |       | 11.78 | 432.66 |
| CK Average    | 1.93                 |      |      |      | -0.67 | 12.19 | 447.97 | 1.68     | -0.86 | 11.65 | 428.06 |
| Essex Cty     | 1.88                 |      |      |      |       | 12.15 | 446.25 | 1.77     |       | 11.75 | 431.55 |
| Mdsx Low      | 1.85                 |      |      |      |       | 12.12 | 445.15 | 1.60     |       | 11.58 | 425.31 |
| Mdsx High     | 1.90                 |      |      |      |       | 12.17 | 446.99 | 1.64     |       | 11.62 | 426.78 |
| Mdsx Average  | 1.88                 |      |      |      | -0.72 | 12.14 | 446.07 | 1.62     | -0.91 | 11.60 | 426.04 |
| Hensall       | 1.88                 |      |      |      |       | 12.14 | 446.07 | 1.60     |       | 11.58 | 425.31 |
| Bruce         | 1.88                 |      |      |      |       | 12.15 | 446.25 | 1.60     |       | 11.58 | 425.31 |
| Putnam        | 1.90                 |      |      |      |       | 12.17 | 446.99 | 1.60     |       | 11.58 | 425.31 |
| Burford       | 1.88                 |      |      |      |       | 12.15 | 446.25 | 1.67     |       | 11.65 | 427.88 |
| Port Perry    | 1.85                 |      |      |      |       | 12.12 | 445.15 | 1.64     |       | 11.62 | 426.78 |
| Norfolk       | 1.89                 |      |      |      |       | 12.16 | 446.62 | 1.64     |       | 11.62 | 426.78 |
| Palmerston    | 1.85                 |      |      |      |       | 12.12 | 445.15 | 1.65     |       | 11.63 | 427.15 |
| Varna         | 1.90                 |      |      |      |       | 12.17 | 446.99 | 1.65     |       | 11.63 | 427.15 |
| Trenton       | 1.90                 |      |      |      |       | 12.17 | 446.99 | 1.55     |       | 11.53 | 423.47 |
| Winchester    | 2.10                 |      |      |      |       | 12.37 | 454.34 | 1.90     |       | 11.88 | 436.33 |
| North Gower   | 2.00                 |      |      |      |       | 12.27 | 450.66 | 1.90     |       | 11.88 | 436.33 |
| Huron FOB     | 2.05                 |      |      |      |       | 12.32 | 452.50 | 1.85     |       | 11.83 | 434.49 |
| Kent FOB      | 1.89                 |      |      |      |       | 12.16 | 446.62 | 1.64     |       | 11.62 | 426.78 |
| Lambton FOB   | 1.89                 |      |      |      |       | 12.16 | 446.62 | 1.64     |       | 11.62 | 426.78 |
| Middlesex FOB | 1.96                 | 2.02 | N/A  | N/A  |       | 12.23 | 449.19 | 1.75     |       | 11.73 | 430.82 |
| PROCESSORS    |                      |      |      |      |       |       |        |          |       |       |        |
| Hamilton      | 2.45                 | 2.52 | 2.59 | N/A  |       | 12.72 | 467.20 | 2.21     |       | 12.19 | 447.72 |
| Windsor       | 2.09                 | 2.15 | 2.27 | 2.30 |       | 12.36 | 453.97 | 1.98     |       | 11.96 | 439.27 |
| Winchester    | N/A                  |      |      |      |       |       |        | N/A      |       |       |        |
| TRANSFER      |                      |      |      |      |       |       |        |          |       |       |        |
| Hamilton      | N/A                  |      |      |      |       |       |        | N/A      |       |       |        |
| Pt. Stanley   | N/A                  |      |      |      |       |       |        | N/A      |       |       |        |
| Sarnia        | N/A                  |      |      |      |       |       |        | N/A      |       |       |        |
| Owen Sound    | N/A                  |      |      |      |       |       |        | N/A      |       |       |        |
| Sorel QC      | N/A                  |      |      |      |       |       |        | N/A      |       |       |        |
| Toledo El.    | -0.18                |      |      |      |       | 10.09 | 370.73 | -0.48    |       | 9.50  | 349.01 |

**FARM MARKET NEWS - WHEAT REPORT FOR 2/26/2015 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.249 up 0.0071

Chicago wheat closed slightly higher.

|       |       |                   |       |       |               |
|-------|-------|-------------------|-------|-------|---------------|
| MAY15 | HI    | 5.01 1/4          | JUL15 | HI    | 5.05 1/4      |
|       | LOW   | 4.89 3/4          |       | LOW   | 4.94 1/2      |
|       | CLOSE | 5.00 1/2 Up 3 1/4 |       | CLOSE | 5.04 3/4 Up 3 |

Minni wheat closed slightly higher.

|       |       |                 |       |       |                 |
|-------|-------|-----------------|-------|-------|-----------------|
| MAY15 | HI    | 5.59            | SEP15 | HI    | 5.72 1/2        |
|       | LOW   | 5.48 1/2        |       | LOW   | 5.62 3/4        |
|       | CLOSE | 5.56 3/4 Up 1/2 |       | CLOSE | 5.70 1/4 Up 3/4 |

**GFO Cash Wheat Prices - DEL Terminal**

| Current Crop 14 | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|-----------------|---------------|-------------|-------------|---------------|
| Basis           | 2.14          | 1.70        | 1.20        | 0.91          |
| CAD \$/bu       | 7.15          | 6.71        | 6.21        | 6.47          |
| CAD \$/tonne    | 262.59        | 246.48      | 228.07      | 237.85        |

| 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    | 1.23   | N/A    | N/A             | 1.25   | 0.77   | N/A    |
| London             | 2.12            | 1.37   | 1.12   | N/A    | 1.13            | 1.25   | 0.63   | N/A    |
| Hensall            | 2.20            | N/A    | 1.20   | N/A    | 1.30            | N/A    | 0.70   | N/A    |
| Trenton            | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 0.80   | N/A    |
| Winchester         | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | 1.00   |
| Essex              | N/A             | N/A    | 1.20   | N/A    | N/A             | N/A    | 0.70   | N/A    |
| Norwich            | 2.20            | N/A    | 1.20   | N/A    | 1.40            | N/A    | 0.80   | N/A    |
| Mt. Elgin          | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| Kent Bridge        | 2.20            | N/A    | 1.20   | N/A    | 1.40            | N/A    | 0.70   | N/A    |
| Chatham            | N/A             | N/A    | 1.10   | N/A    | N/A             | 1.25   | 0.65   | N/A    |
| Brigden            | N/A             | N/A    | 1.10   | N/A    | N/A             | N/A    | 0.65   | N/A    |
| Palmerston         | N/A             | 1.85   | 1.20   | 0.60   | N/A             | 1.40   | 0.70   | 0.35   |
| Varna              | 2.10            | 1.70   | 1.10   | N/A    | 1.25            | 1.20   | 0.60   | N/A    |
| Mitchell           | 2.20            | 1.80   | 1.20   | N/A    | 1.30            | 1.30   | 0.70   | N/A    |
| Thornton           | N/A             | N/A    | N/A    | 0.31   | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | 1.15   |
| <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    | N/A    | 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>   | 3.52            | N/A    | 1.52   | N/A    | N/A             | N/A    | 1.53   | N/A    |

**Toledo El. Spot** 5.16US                      6.46CA                      5.12US                      6.42CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 15   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.28          | 1.78        | 0.97        | 1.14          |
| CAD \$/bu    | 6.33          | 6.83        | 6.02        | 6.84          |
| CAD \$/tonne | 232.59        | 251.02      | 221.07      | 251.25        |

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

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

**FEED GRAINS**

|                      |                 |
|----------------------|-----------------|
| Bayport Wheat        | 290.00          |
| Bayport Oats         | 300.00          |
| Bayport Barley       | 275.00          |
| FOB Hm Soymeal       | 541.91 - 556.24 |
| DDG's FOB Srn & Aylm | 265.00 - 280.00 |