

**FARM MARKET NEWS - CORN REPORT FOR 3/26/2015 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.2471 down 0.0042  
Chicago corn closed slightly lower.

MAY15      HI 3.97  
              LOW 3.89 1/4  
              CLOSE 3.91 1/4 Down 3 3/4

DEC15      HI 4.19 3/4  
              LOW 4.12 3/4  
              CLOSE 4.14 3/4 Down 3 1/4

| Location          | OLD CROP BASIS |        |        |        |       |       |        | NEW CROP BASIS |       |       |        |
|-------------------|----------------|--------|--------|--------|-------|-------|--------|----------------|-------|-------|--------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | Adj   | \$/bu | \$/mt  | Cntrct         | Adj   | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |                | +MAY15 | +JUL15 | +JUL15 |       |       |        |                |       |       |        |
| CK Low            | 0.75           |        |        |        |       | 4.66  | 183.55 | 0.40           |       | 4.55  | 179.03 |
| CK High           | 0.80           |        |        |        |       | 4.71  | 185.52 | 0.40           |       | 4.55  | 179.03 |
| CK Avg            | 0.77           |        |        |        | -0.21 | 4.68  | 184.21 | 0.40           | -0.63 | 4.55  | 179.03 |
| Essex Cty         | 0.80           |        |        |        |       | 4.71  | 185.52 | 0.40           |       | 4.55  | 179.03 |
| Mdsx Low          | 0.75           |        |        |        |       | 4.66  | 183.55 | 0.40           |       | 4.55  | 179.03 |
| Mdsx High         | 0.75           |        |        |        |       | 4.66  | 183.55 | 0.40           |       | 4.55  | 179.03 |
| Mdsx Avg          | 0.75           |        |        |        | -0.23 | 4.66  | 183.55 | 0.40           | -0.63 | 4.55  | 179.03 |
| Hensall           | 0.78           |        |        |        |       | 4.69  | 184.54 | 0.40           |       | 4.55  | 179.03 |
| Bruce             | 0.75           |        |        |        |       | 4.66  | 183.55 | 0.40           |       | 4.55  | 179.03 |
| Putnam            | 0.80           |        |        |        |       | 4.71  | 185.52 | 0.40           |       | 4.55  | 179.03 |
| Burford           | 0.75           |        |        |        |       | 4.66  | 183.55 | 0.40           |       | 4.55  | 179.03 |
| Port Perry        | 0.75           |        |        |        |       | 4.66  | 183.55 | 0.45           |       | 4.60  | 181.00 |
| Norfolk           | 0.80           |        |        |        |       | 4.71  | 185.52 | 0.40           |       | 4.55  | 179.03 |
| Palmerston        | 0.75           |        |        |        |       | 4.66  | 183.55 | 0.40           |       | 4.55  | 179.03 |
| Varna             | 0.80           |        |        |        |       | 4.71  | 185.52 | 0.40           |       | 4.55  | 179.03 |
| Trenton           | 0.95           |        |        |        |       | 4.86  | 191.43 | 0.60           |       | 4.75  | 186.90 |
| Winchester        | 1.00           |        |        |        |       | 4.91  | 193.40 | 0.95           |       | 5.10  | 200.68 |
| North Gower       | 0.90           |        |        |        |       | 4.81  | 189.46 | 0.95           |       | 5.10  | 200.68 |
| Huron FOB         | 0.90           |        |        |        |       | 4.81  | 189.46 | 0.45           |       | 4.60  | 181.00 |
| Kent FOB          | 0.80           |        |        |        |       | 4.71  | 185.52 | 0.40           |       | 4.55  | 179.03 |
| Lamb FOB          | 0.80           |        |        |        |       | 4.71  | 185.52 | 0.40           |       | 4.55  | 179.03 |
| Mdsx FOB          | 0.80           | 0.80   | 0.80   | 0.80   |       | 4.71  | 185.52 | 0.40           |       | 4.55  | 179.03 |
| FOB SW Que        | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| Track             | 1.18           |        |        |        |       | 5.09  | 200.29 | N/A            |       |       |        |
| <b>PROCESSORS</b> |                |        |        |        |       |       |        |                |       |       |        |
| Chat-Eth          | N/A            | N/A    | N/A    | N/A    |       |       |        | 0.75           |       | 4.90  | 192.81 |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | 0.93           |       | 5.08  | 199.89 |
| Aylmer-Eth        | N/A            | 0.85   | 0.85   | 0.90   |       |       |        | N/A            |       |       |        |
| Sarn-Eth          | 1.00           | 1.10   | 1.10   | 1.10   |       | 4.91  | 193.40 | N/A            |       |       |        |
| ClIngwd-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A*           |       |       |        |
| London-Ing        | N/A            | N/A    | N/A    | 1.25   |       |       |        | 0.80           |       | 4.95  | 194.77 |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | N/A    |       |       |        | 0.80           |       | 4.95  | 194.77 |
| Cardnl-Ing        | N/A            | N/A    | N/A    | N/A    |       |       |        | 0.95           |       | 5.10  | 200.68 |
| W O Feed          | 1.21           |        |        |        | 0.90  | 5.12  | 201.66 |                |       |       |        |
| US Rep            | 1.30           |        |        |        | 0.99  | 5.21  | 205.21 |                |       |       |        |
| Toledo El.        | -0.07          |        |        |        |       | 3.84  | 151.08 | -0.47          |       | 3.67  | 144.59 |
| <b>TRANSFER</b>   |                |        |        |        |       |       |        |                |       |       |        |
| Sarnia            | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| Pt. Stanley       | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| Hamilton          | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| MID SD CRN        | 0.77           | 1/2    |        |        |       | 4.68  | 3/4    |                |       |       |        |
| HI SD CRN         | 0.80           |        |        |        |       | 4.71  | 1/4    |                |       |       |        |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 3/26/2015 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.2471 down 0.0042

Chicago soybeans closed slightly lower.

MAY15      HI 9.81 1/2

LOW 9.72

CLOSE 9.74 1/2 Down 4 1/4

NOV15      HI 9.60

LOW 9.52

CLOSE 9.55 1/4 Down 2

|               | OLD CROP             |      |      |      |       |       |        | NEW CROP |       |       |        |
|---------------|----------------------|------|------|------|-------|-------|--------|----------|-------|-------|--------|
| Location      | Basis                | 1mt  | 2mt  | 3mt  | Adj.  | \$/bu | \$/mt  | Basis    | Adj.  | \$/bu | \$/mt  |
| ELEVATORS     | +MAY15 +MAY15 +AUG15 |      |      |      |       |       |        |          |       |       |        |
| CK Low        | 1.54                 |      |      |      |       | 11.29 | 414.65 | 1.39     |       | 10.94 | 402.07 |
| CK High       | 1.70                 |      |      |      |       | 11.45 | 420.53 | 1.50     |       | 11.05 | 406.11 |
| CK Average    | 1.62                 |      |      |      | -0.81 | 11.37 | 417.71 | 1.43     | -0.95 | 10.98 | 403.60 |
| Essex Cty     | 1.87                 |      |      |      |       | 11.62 | 426.78 | 1.76     |       | 11.31 | 415.66 |
| Mdsx Low      | 1.52                 |      |      |      |       | 11.27 | 413.92 | 1.37     |       | 10.92 | 401.33 |
| Mdsx High     | 1.60                 |      |      |      |       | 11.35 | 416.86 | 1.40     |       | 10.95 | 402.44 |
| Mdsx Average  | 1.56                 |      |      |      | -0.87 | 11.31 | 415.39 | 1.39     | -1.00 | 10.94 | 401.88 |
| Hensall       | 1.60                 |      |      |      |       | 11.35 | 416.86 | 1.43     |       | 10.98 | 403.35 |
| Bruce         | 1.60                 |      |      |      |       | 11.35 | 416.86 | 1.40     |       | 10.95 | 402.44 |
| Putnam        | 1.60                 |      |      |      |       | 11.35 | 416.86 | 1.40     |       | 10.95 | 402.44 |
| Burford       | 1.55                 |      |      |      |       | 11.30 | 415.02 | 1.40     |       | 10.95 | 402.44 |
| Port Perry    | 1.58                 |      |      |      |       | 11.33 | 416.12 | 1.37     |       | 10.92 | 401.33 |
| Norfolk       | 1.55                 |      |      |      |       | 11.30 | 415.02 | 1.40     |       | 10.95 | 402.44 |
| Palmerston    | 1.65                 |      |      |      |       | 11.40 | 418.69 | 1.40     |       | 10.95 | 402.44 |
| Varna         | 1.60                 |      |      |      |       | 11.35 | 416.86 | 1.45     |       | 11.00 | 404.27 |
| Trenton       | 1.65                 |      |      |      |       | 11.40 | 418.69 | 1.50     |       | 11.05 | 406.11 |
| Winchester    | 1.77                 |      |      |      |       | 11.52 | 423.10 | 1.75     |       | 11.30 | 415.30 |
| North Gower   | 1.70                 |      |      |      |       | 11.45 | 420.53 | 1.75     |       | 11.30 | 415.30 |
| Huron FOB     | 1.75                 |      |      |      |       | 11.50 | 422.37 | 1.55     |       | 11.10 | 407.95 |
| Kent FOB      | 1.60                 |      |      |      |       | 11.35 | 416.86 | 1.40     |       | 10.95 | 402.44 |
| Lambton FOB   | 1.60                 |      |      |      |       | 11.35 | 416.86 | 1.40     |       | 10.95 | 402.44 |
| Middlesex FOB | N/A                  | 1.57 | 1.75 | N/A  |       |       |        | 1.48     |       | 11.03 | 405.37 |
| PROCESSORS    |                      |      |      |      |       |       |        |          |       |       |        |
| Hamilton      | N/A                  | 2.02 | 2.22 | N/A  |       |       |        | 2.00     |       | 11.55 | 424.48 |
| Windsor       | 2.08                 | 2.14 | 2.21 | 2.28 |       | 11.83 | 434.49 | 1.97     |       | 11.52 | 423.38 |
| 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.    | -0.07                |      |      |      |       | 9.67  | 355.31 | -0.41    |       | 9.14  | 335.84 |

**FARM MARKET NEWS - WHEAT REPORT FOR 3/26/2015 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.2471 down 0.0042

Chicago wheat closed lower.

|       |       |                      |       |       |                  |
|-------|-------|----------------------|-------|-------|------------------|
| MAY15 | HI    | 5.25 1/4             | JUL15 | HI    | 5.29 3/4         |
|       | LOW   | 4.98 1/4             |       | LOW   | 5.03 1/2         |
|       | CLOSE | 4.99 1/4 Down 19 3/4 |       | CLOSE | 5.04 3/4 Down 19 |

Minni wheat closed lower.

|       |       |                      |       |       |                      |
|-------|-------|----------------------|-------|-------|----------------------|
| MAY15 | HI    | 5.85 1/2             | SEP15 | HI    | 5.98 1/2             |
|       | LOW   | 5.62                 |       | LOW   | 5.75 1/2             |
|       | CLOSE | 5.63 1/4 Down 17 1/4 |       | CLOSE | 5.76 3/4 Down 17 1/4 |

GFO Cash Wheat Prices - DEL Terminal

| Current Crop 14 | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|-----------------|---------------|-------------|-------------|---------------|
| Basis           | 2.12          | 1.68        | 1.18        | 0.91          |
| CAD \$/bu       | 7.11          | 6.68        | 6.18        | 6.54          |
| CAD \$/tonne    | 261.36        | 245.29      | 226.92      | 240.24        |

| 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    | 1.20   | N/A    | N/A             | 1.45   | 0.83   | N/A    |
| London             | 2.25            | 1.50   | 1.13   | N/A    | 1.28            | 1.28   | 0.72   | N/A    |
| Hensall            | 2.30            | N/A    | 1.25   | N/A    | 1.35            | N/A    | 0.80   | 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    | 0.40   |
| Essex              | N/A             | N/A    | 1.13   | N/A    | N/A             | N/A    | 0.74   | N/A    |
| Norwich            | 2.30            | N/A    | 1.25   | N/A    | 1.45            | N/A    | 0.90   | N/A    |
| Mt. Elgin          | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| Kent Bridge        | 2.30            | N/A    | 1.25   | N/A    | 1.45            | N/A    | 0.80   | N/A    |
| Chatham            | N/A             | N/A    | 1.20   | N/A    | N/A             | 1.45   | 0.75   | N/A    |
| Brigden            | N/A             | N/A    | 1.20   | N/A    | N/A             | N/A    | 0.75   | N/A    |
| Palmerston         | N/A             | 1.85   | 1.25   | 0.75   | N/A             | 1.45   | 0.80   | 0.85   |
| Varna              | 2.25            | 1.80   | 1.20   | N/A    | 1.30            | 1.30   | 0.75   | N/A    |
| Mitchell           | 2.30            | 1.85   | 1.25   | N/A    | 1.35            | 1.35   | 0.80   | N/A    |
| Thornton           | N/A             | N/A    | N/A    | 0.24   | 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    | 1.19   |
| <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>   | 3.49            | N/A    | 1.37   | N/A    | N/A             | N/A    | 1.51   | N/A    |

Toledo El. Spot 5.06US                      6.33CA                      5.12US                      6.39CA

GFO Contract Wheat Prices - DEL Terminal

| Harvest 15   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.26          | 1.76        | 0.95        | 1.13          |
| CAD \$/bu    | 6.31          | 6.81        | 5.99        | 6.89          |
| CAD \$/tonne | 231.74        | 250.11      | 220.26      | 253.32        |

(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       | 520.74          |
| DDG's FOB Srn & Aylm | 250.00 - 255.00 |