

**FARM MARKET NEWS - CORN REPORT FOR 5/28/2015 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.2477 down 0.0008  
Chicago corn closed slightly higher.

JUL15      HI 3.55  
              LOW 3.48 1/4  
              CLOSE 3.53 1/2 Up 4

DEC15      HI 3.71 3/4  
              LOW 3.65 1/4  
              CLOSE 3.70 Up 3 1/4

| Location          | OLD CROP BASIS |        |        |        |       |       |        | NEW CROP BASIS |       |       |        |
|-------------------|----------------|--------|--------|--------|-------|-------|--------|----------------|-------|-------|--------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | Adj   | \$/bu | \$/mt  | Cntrct         | Adj   | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |                | +JUL15 | +JUL15 | +SEP15 |       |       |        |                |       |       |        |
| CK Low            | 0.50           |        |        |        |       | 4.04  | 158.85 | 0.25           |       | 3.95  | 155.50 |
| CK High           | 0.60           |        |        |        |       | 4.14  | 162.79 | 0.35           |       | 4.05  | 159.44 |
| CK Avg            | 0.58           |        |        |        | -0.28 | 4.12  | 162.13 | 0.27           | -0.64 | 3.97  | 156.16 |
| Essex Cty         | 0.64           |        |        |        |       | 4.18  | 164.36 | 0.24           |       | 3.94  | 155.11 |
| Mdsx Low          | 0.60           |        |        |        |       | 4.14  | 162.79 | 0.25           |       | 3.95  | 155.50 |
| Mdsx High         | 0.60           |        |        |        |       | 4.14  | 162.79 | 0.25           |       | 3.95  | 155.50 |
| Mdsx Avg          | 0.60           |        |        |        | -0.26 | 4.14  | 162.79 | 0.25           | -0.65 | 3.95  | 155.50 |
| Hensall           | 0.60           |        |        |        |       | 4.14  | 162.79 | 0.30           |       | 4.00  | 157.47 |
| Bruce             | 0.60           |        |        |        |       | 4.14  | 162.79 | 0.25           |       | 3.95  | 155.50 |
| Putnam            | 0.50           |        |        |        |       | 4.04  | 158.85 | 0.15           |       | 3.85  | 151.57 |
| Burford           | 0.60           |        |        |        |       | 4.14  | 162.79 | 0.25           |       | 3.95  | 155.50 |
| Port Perry        | 0.70           |        |        |        |       | 4.24  | 166.72 | 0.30           |       | 4.00  | 157.47 |
| Norfolk           | 0.60           |        |        |        |       | 4.14  | 162.79 | 0.25           |       | 3.95  | 155.50 |
| Palmerston        | 0.60           |        |        |        |       | 4.14  | 162.79 | 0.25           |       | 3.95  | 155.50 |
| Varna             | 0.60           |        |        |        |       | 4.14  | 162.79 | 0.35           |       | 4.05  | 159.44 |
| Trenton           | 0.85           |        |        |        |       | 4.39  | 172.63 | 0.35           |       | 4.05  | 159.44 |
| Winchester        | 1.00           |        |        |        |       | 4.54  | 178.54 | 0.85           |       | 4.55  | 179.13 |
| North Gower       | 1.06           |        |        |        |       | 4.60  | 180.90 | 0.75           |       | 4.45  | 175.19 |
| Huron FOB         | 0.68           |        |        |        |       | 4.22  | 165.94 | 0.35           |       | 4.05  | 159.44 |
| Kent FOB          | 0.60           |        |        |        |       | 4.14  | 162.79 | 0.25           |       | 3.95  | 155.50 |
| Lamb FOB          | 0.60           |        |        |        |       | 4.14  | 162.79 | 0.25           |       | 3.95  | 155.50 |
| Mdsx FOB          | 0.60           | 0.60   | 0.60   | 0.65   |       | 4.14  | 162.79 | 0.25           |       | 3.95  | 155.50 |
| FOB SW Que        | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| Track             | 0.95           |        |        |        |       | 4.49  | 176.57 | 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        | N/A            | N/A    | N/A    | N/A    |       |       |        | 0.45           |       | 4.15  | 163.38 |
| Sarn-Eth          | N/A            | 0.75   | 0.80   | 0.85   |       |       |        | N/A            |       |       |        |
| ClIngwd-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A*           |       |       |        |
| London-Ing        | N/A            | N/A    | 1.05   | 1.10   |       |       |        | 0.65           |       | 4.35  | 171.25 |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | 1.05   |       |       |        | 0.65           |       | 4.35  | 171.25 |
| Cardnl-Ing        | N/A            | N/A    | N/A    | 1.10   |       |       |        | 0.90           |       | 4.60  | 181.09 |
| W O Feed          | 1.09           |        |        |        | 0.78  | 4.63  | 182.08 |                |       |       |        |
| US Rep            | 1.18           |        |        |        | 0.87  | 4.72  | 185.62 |                |       |       |        |
| Toledo El.        | -0.05          |        |        |        |       | 3.49  | 137.21 | -0.37          |       | 3.33  | 130.97 |
| <b>TRANSFER</b>   |                |        |        |        |       |       |        |                |       |       |        |
| Sarnia            | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| Pt. Stanley       | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| Hamilton          | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| MID SD CRN        |                |        |        |        |       |       |        | 0.30           |       | 4.00  |        |
| HI SD CRN         |                |        |        |        |       |       |        | 0.35           |       | 4.05  |        |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 5/28/2015 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.2477 down 0.0008

Chicago soybeans closed slightly lower.

**JUL15**      **HI 9.34 1/4**

**LOW 9.22**

**CLOSE 9.26 Down 1**

**NOV15**      **HI 9.10 1/4**

**LOW 8.98 1/4**

**CLOSE 9.02 Down 4 1/2**

|                   | OLD CROP |        |        |        |       |       |        | NEW CROP |       |       |        |
|-------------------|----------|--------|--------|--------|-------|-------|--------|----------|-------|-------|--------|
| <b>Location</b>   | Basis    | 1mt    | 2mt    | 3mt    | Adj.  | \$/bu | \$/mt  | Basis    | Adj.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |          | +JUL15 | +JUL15 | +AUG15 |       |       |        |          |       |       |        |
| CK Low            | 1.75     |        |        |        |       | 11.01 | 404.55 | 1.40     |       | 10.42 | 382.87 |
| CK High           | 1.85     |        |        |        |       | 11.11 | 408.22 | 1.55     |       | 10.57 | 388.38 |
| CK Average        | 1.82     |        |        |        | -0.44 | 11.08 | 406.94 | 1.47     | -0.73 | 10.49 | 385.56 |
| Essex Cty         | 2.02     |        |        |        |       | 11.28 | 414.47 | 1.58     |       | 10.60 | 389.48 |
| Mdsx Low          | 1.80     |        |        |        |       | 11.06 | 406.39 | 1.43     |       | 10.45 | 383.97 |
| Mdsx High         | 1.84     |        |        |        |       | 11.10 | 407.86 | 1.50     |       | 10.52 | 386.54 |
| Mdsx Average      | 1.82     |        |        |        | -0.44 | 11.08 | 407.12 | 1.47     | -0.73 | 10.49 | 385.26 |
| Hensall           | 1.80     |        |        |        |       | 11.06 | 406.39 | 1.45     |       | 10.47 | 384.71 |
| Bruce             | 1.80     |        |        |        |       | 11.06 | 406.39 | 1.50     |       | 10.52 | 386.54 |
| Putnam            | 1.40     |        |        |        |       | 10.66 | 391.69 | 1.10     |       | 10.12 | 371.85 |
| Burford           | 1.87     |        |        |        |       | 11.13 | 408.96 | 1.46     |       | 10.48 | 385.07 |
| Port Perry        | 1.84     |        |        |        |       | 11.10 | 407.86 | 1.43     |       | 10.45 | 383.97 |
| Norfolk           | 1.85     |        |        |        |       | 11.11 | 408.22 | 1.44     |       | 10.46 | 384.34 |
| Palmerston        | 1.80     |        |        |        |       | 11.06 | 406.39 | 1.45     |       | 10.47 | 384.71 |
| Varna             | 1.80     |        |        |        |       | 11.06 | 406.39 | 1.40     |       | 10.42 | 382.87 |
| Trenton           | 1.75     |        |        |        |       | 11.01 | 404.55 | 1.50     |       | 10.52 | 386.54 |
| Winchester        | 1.79     |        |        |        |       | 11.05 | 406.02 | 1.70     |       | 10.72 | 393.89 |
| North Gower       | 1.80     |        |        |        |       | 11.06 | 406.39 | 1.71     |       | 10.73 | 394.26 |
| Huron FOB         | 1.90     |        |        |        |       | 11.16 | 410.06 | 1.50     |       | 10.52 | 386.54 |
| Kent FOB          | 1.80     |        |        |        |       | 11.06 | 406.39 | 1.44     |       | 10.46 | 384.34 |
| Lambton FOB       | 1.80     |        |        |        |       | 11.06 | 406.39 | 1.44     |       | 10.46 | 384.34 |
| Middlesex FOB     | 2.04     | 2.04   | N/A    | N/A    |       | 11.30 | 415.20 | 1.62     |       | 10.64 | 390.95 |
| <b>PROCESSORS</b> |          |        |        |        |       |       |        |          |       |       |        |
| Hamilton          | 2.38     | 2.39   | 2.45   | N/A    |       | 11.64 | 427.70 | 1.98     |       | 11.00 | 404.18 |
| Windsor           | 2.23     | 2.23   | 2.30   | N/A    |       | 11.49 | 422.19 | 1.79     |       | 10.81 | 397.20 |
| Winchester        | N/A      |        |        |        |       |       |        | N/A      |       |       |        |
| <b>TRANSFER</b>   |          |        |        |        |       |       |        |          |       |       |        |
| 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.        | 0.00     |        |        |        |       | 9.26  | 340.25 | -0.41    |       | 8.61  | 316.35 |

**FARM MARKET NEWS - WHEAT REPORT FOR 5/28/2015 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.2477 down 0.0008

Chicago wheat closed slightly higher.

|       |       |               |       |       |               |
|-------|-------|---------------|-------|-------|---------------|
| JUL15 | HI    | 4.94 3/4      | JUL15 | HI    | 4.94 3/4      |
|       | LOW   | 4.83          |       | LOW   | 4.83          |
|       | CLOSE | 4.88 3/4 Up 1 |       | CLOSE | 4.88 3/4 Up 1 |

Minni wheat closed slightly higher.

|         |       |               |       |       |                   |
|---------|-------|---------------|-------|-------|-------------------|
| JUL1515 | HI    | 5.52 1/4      | SEP15 | HI    | 5.61 3/4          |
|         | LOW   | 5.40 1/4      |       | LOW   | 5.51              |
|         | CLOSE | 5.47 Up 1 1/4 |       | CLOSE | 5.57 3/4 Up 1 1/2 |

**GFO Cash Wheat Prices - DEL Terminal**

| <b>Current Crop 14</b> | <b>Soft White(C)</b> | <b>Hard Red(C)</b> | <b>Soft Red(C)</b> | <b>Red Spring(M)</b> |
|------------------------|----------------------|--------------------|--------------------|----------------------|
| Basis                  | 2.75                 | 1.75               | 0.94               | 0.90                 |
| CAD \$/bu              | 7.63                 | 6.64               | 5.83               | 6.37                 |
| CAD \$/tonne           | 280.49               | 243.93             | 214.22             | 233.99               |

| <b>Direct Market</b> | <b>Harvest 2014</b>    |               |               |               | <b>Harvest 2015</b>    |               |               |               |
|----------------------|------------------------|---------------|---------------|---------------|------------------------|---------------|---------------|---------------|
|                      | <b>DELIVERED BASIS</b> |               |               |               | <b>DELIVERED BASIS</b> |               |               |               |
| <b>Location</b>      | <b>SWW(C)</b>          | <b>HRW(C)</b> | <b>SRW(C)</b> | <b>HRS(M)</b> | <b>SWW(C)</b>          | <b>HRW(C)</b> | <b>SRW(C)</b> | <b>HRS(M)</b> |
| <b>ELEVATORS</b>     |                        |               |               |               |                        |               |               |               |
| Brgssvll             | N/A                    | N/A           | N/A           | N/A           | N/A                    | 1.35          | 0.70          | N/A           |
| London               | 2.84                   | 1.47          | 0.72          | N/A           | 2.86                   | 1.48          | 0.69          | N/A           |
| Hensall              | 2.60                   | N/A           | 0.70          | N/A           | 2.60                   | N/A           | 0.70          | N/A           |
| Trenton              | N/A                    | N/A           | N/A           | N/A           | N/A                    | N/A           | 0.60          | N/A           |
| Winchester           | N/A                    | N/A           | N/A           | N/A           | N/A                    | N/A           | N/A           | N/A           |
| Essex                | N/A                    | N/A           | 0.68          | N/A           | N/A                    | N/A           | 0.65          | N/A           |
| Norwich              | 2.60                   | N/A           | 0.70          | N/A           | 2.60                   | N/A           | 0.70          | N/A           |
| Mt. Elgin            | N/A                    | N/A           | N/A           | N/A           | N/A                    | N/A           | N/A           | N/A           |
| Kent Bridge          | 2.60                   | N/A           | 0.70          | N/A           | 2.60                   | N/A           | 0.70          | N/A           |
| Chatham              | N/A                    | N/A           | N/A           | N/A           | N/A                    | 1.35          | 0.70          | N/A           |
| Brigden              | N/A                    | N/A           | N/A           | N/A           | N/A                    | N/A           | 0.70          | N/A           |
| Palmerston           | N/A                    | 1.25          | 0.55          | 0.40          | N/A                    | 1.35          | 0.75          | 0.50          |
| Varna                | 2.50                   | 1.35          | 0.70          | N/A           | 2.50                   | 1.35          | 0.60          | N/A           |
| Mitchell             | 2.60                   | 1.85          | 0.70          | N/A           | 2.60                   | 1.35          | 0.70          | N/A           |
| Thornton             | N/A                    | N/A           | N/A           | 0.43          | 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>     | 3.99                   | N/A           | 1.44          | N/A           | N/A                    | N/A           | 1.44          | N/A           |

**Toledo El. Spot** 4.91US                      6.10CA                      4.96US                      6.17CA

**GFO Contract Wheat Prices - DEL Terminal**

| <b>Harvest 15</b> | <b>Soft White(C)</b> | <b>Hard Red(C)</b> | <b>Soft Red(C)</b> | <b>Red Spring(M)</b> |
|-------------------|----------------------|--------------------|--------------------|----------------------|
| Basis             | 2.81                 | 1.75               | 1.09               | 1.17                 |
| CAD \$/bu         | 7.70                 | 6.64               | 5.98               | 6.75                 |
| CAD \$/tonne      | 282.78               | 243.93             | 219.71             | 248.04               |

**(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       | 484.80 - 489.21 |
| DDG's FOB Srn & Aylm | 215.00          |