

**FARM MARKET NEWS - CORN REPORT FOR 7/13/2015 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.2762 up 0.0047  
Chicago corn closed moderately higher.

SEP15      HI 4.42  
              LOW 4.31  
              CLOSE 4.40 3/4 Up 6

DEC15      HI 4.52 3/4  
              LOW 4.41 1/2  
              CLOSE 4.51 3/4 Up 6 3/4

| Location          | OLD CROP BASIS |        |        |        |       |       |        | NEW CROP BASIS |       |       |        |
|-------------------|----------------|--------|--------|--------|-------|-------|--------|----------------|-------|-------|--------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | Adj   | \$/bu | \$/mt  | Cntrct         | Adj   | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |                | +SEP15 | +DEC15 | +DEC15 |       |       |        |                |       |       |        |
| CK Low            | 0.55           |        |        |        |       | 4.96  | 195.17 | 0.35           |       | 4.87  | 191.63 |
| CK High           | 0.55           |        |        |        |       | 4.96  | 195.17 | 0.40           |       | 4.92  | 193.59 |
| CK Avg            | 0.55           |        |        |        | -0.67 | 4.96  | 195.17 | 0.36           | -0.89 | 4.88  | 191.95 |
| Essex Cty         | 0.65           |        |        |        |       | 5.06  | 199.10 | 0.40           |       | 4.92  | 193.59 |
| Mdsx Low          | 0.55           |        |        |        |       | 4.96  | 195.17 | 0.40           |       | 4.92  | 193.59 |
| Mdsx High         | 0.55           |        |        |        |       | 4.96  | 195.17 | 0.40           |       | 4.92  | 193.59 |
| Mdsx Avg          | 0.55           |        |        |        | -0.67 | 4.96  | 195.17 | 0.40           | -0.85 | 4.92  | 193.59 |
| Hensall           | 0.55           |        |        |        |       | 4.96  | 195.17 | 0.38           |       | 4.89  | 192.61 |
| Bruce             | 0.55           |        |        |        |       | 4.96  | 195.17 | 0.35           |       | 4.87  | 191.63 |
| Putnam            | 0.50           |        |        |        |       | 4.91  | 193.20 | 0.25           |       | 4.77  | 187.69 |
| Burford           | 0.55           |        |        |        |       | 4.96  | 195.17 | 0.40           |       | 4.92  | 193.59 |
| Port Perry        | 0.65           |        |        |        |       | 5.06  | 199.10 | 0.40           |       | 4.92  | 193.59 |
| Norfolk           | 0.55           |        |        |        |       | 4.96  | 195.17 | 0.35           |       | 4.87  | 191.63 |
| Palmerston        | 0.55           |        |        |        |       | 4.96  | 195.17 | 0.35           |       | 4.87  | 191.63 |
| Varna             | 0.55           |        |        |        |       | 4.96  | 195.17 | 0.40           |       | 4.92  | 193.59 |
| Trenton           | 0.75           |        |        |        |       | 5.16  | 203.04 | 0.50           |       | 5.02  | 197.53 |
| Winchester        | 1.05           |        |        |        |       | 5.46  | 214.85 | 0.90           |       | 5.42  | 213.28 |
| North Gower       | 1.25           |        |        |        |       | 5.66  | 222.73 | 0.85           |       | 5.37  | 211.31 |
| Huron FOB         | 0.83           |        |        |        |       | 5.24  | 206.19 | 0.40           |       | 4.92  | 193.59 |
| Kent FOB          | 0.55           |        |        |        |       | 4.96  | 195.17 | 0.35           |       | 4.87  | 191.63 |
| Lamb FOB          | 0.55           |        |        |        |       | 4.96  | 195.17 | 0.35           |       | 4.87  | 191.63 |
| Mdsx FOB          | 0.65           | 0.65   | N/A    | N/A    |       | 5.06  | 199.10 | 0.40           |       | 4.92  | 193.59 |
| FOB SW Que        | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| Track             | 0.95           |        |        |        |       | 5.36  | 210.92 | 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    |       |       |        | 0.60           |       | 5.12  | 201.47 |
| Sarn-Eth          | 0.80           | 0.80   | 0.85   | N/A    |       | 5.21  | 205.01 | N/A            |       |       |        |
| ClIngwd-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A*           |       |       |        |
| London-Ing        | N/A            | N/A    | 1.05   | 1.10   |       |       |        | 0.75           |       | 5.27  | 207.37 |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | 0.90   |       |       |        | 0.75           |       | 5.27  | 207.37 |
| Cardnl-Ing        | N/A            | N/A    | 1.30   | 1.30   |       |       |        | 1.00           |       | 5.52  | 217.21 |
| W O Feed          | 1.10           |        |        |        | 0.75  | 5.51  | 216.82 |                |       |       |        |
| US Rep            | 1.50           |        |        |        | 1.15  | 5.91  | 232.57 |                |       |       |        |
| Toledo El.        | -0.04          |        |        |        |       | 4.37  | 172.01 | -0.33          |       | 4.19  | 164.77 |
| <b>TRANSFER</b>   |                |        |        |        |       |       |        |                |       |       |        |
| Sarnia            | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| Pt. Stanley       | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| Hamilton          | N/A            |        |        |        |       |       |        | N/A            |       |       |        |
| MID SD CRN        |                |        |        |        |       |       |        | 0.37           | 1/2   | 4.89  | 1/4    |
| HI SD CRN         |                |        |        |        |       |       |        | 0.40           |       | 4.91  | 3/4    |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 7/13/2015 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.2762 up 0.0047

Chicago soybeans closed slightly higher.

AUG15      HI 10.40 1/2

LOW 10.21

CLOSE 10.37 1/2 Up 5 1/2

NOV15      HI 10.31 1/2

LOW 10.11 1/2

CLOSE 10.28 1/2 Up 6 1/4

|               | OLD CROP             |      |      |      |       |       |        | NEW CROP |       |       |        |
|---------------|----------------------|------|------|------|-------|-------|--------|----------|-------|-------|--------|
| Location      | Basis                | 1mt  | 2mt  | 3mt  | Adj.  | \$/bu | \$/mt  | Basis    | Adj.  | \$/bu | \$/mt  |
| ELEVATORS     | +AUG15 +NOV15 +NOV15 |      |      |      |       |       |        |          |       |       |        |
| CK Low        | 2.15                 |      |      |      |       | 12.53 | 460.21 | 1.85     |       | 12.14 | 445.88 |
| CK High       | 2.30                 |      |      |      |       | 12.68 | 465.73 | 2.00     |       | 12.29 | 451.40 |
| CK Average    | 2.23                 |      |      |      | -0.65 | 12.61 | 463.15 | 1.93     | -0.92 | 12.22 | 448.82 |
| Essex Cty     | 2.62                 |      |      |      |       | 13.00 | 477.48 | 2.21     |       | 12.50 | 459.11 |
| Mdsx Low      | 2.18                 |      |      |      |       | 12.56 | 461.32 | 1.86     |       | 12.15 | 446.25 |
| Mdsx High     | 2.25                 |      |      |      |       | 12.63 | 463.89 | 1.95     |       | 12.24 | 449.56 |
| Mdsx Average  | 2.22                 |      |      |      | -0.66 | 12.59 | 462.60 | 1.91     | -0.95 | 12.19 | 447.91 |
| Hensall       | 2.25                 |      |      |      |       | 12.63 | 463.89 | 1.93     |       | 12.21 | 448.64 |
| Bruce         | 2.20                 |      |      |      |       | 12.58 | 462.05 | 1.95     |       | 12.24 | 449.56 |
| Putnam        | 2.05                 |      |      |      |       | 12.43 | 456.54 | 1.70     |       | 11.99 | 440.37 |
| Burford       | 2.21                 |      |      |      |       | 12.59 | 462.42 | 1.89     |       | 12.18 | 447.35 |
| Port Perry    | 2.18                 |      |      |      |       | 12.56 | 461.32 | 1.86     |       | 12.15 | 446.25 |
| Norfolk       | 2.20                 |      |      |      |       | 12.58 | 462.05 | 1.95     |       | 12.24 | 449.56 |
| Palmerston    | 2.20                 |      |      |      |       | 12.58 | 462.05 | 1.90     |       | 12.19 | 447.72 |
| Varna         | 2.20                 |      |      |      |       | 12.58 | 462.05 | 1.85     |       | 12.14 | 445.88 |
| Trenton       | 2.15                 |      |      |      |       | 12.53 | 460.21 | 1.85     |       | 12.14 | 445.88 |
| Winchester    | 2.05                 |      |      |      |       | 12.43 | 456.54 | 2.15     |       | 12.44 | 456.91 |
| North Gower   | 1.95                 |      |      |      |       | 12.33 | 452.87 | 2.19     |       | 12.48 | 458.38 |
| Huron FOB     | 2.37                 |      |      |      |       | 12.75 | 468.30 | 2.00     |       | 12.29 | 451.40 |
| Kent FOB      | 2.25                 |      |      |      |       | 12.63 | 463.89 | 1.95     |       | 12.24 | 449.56 |
| Lambton FOB   | 2.25                 |      |      |      |       | 12.63 | 463.89 | 1.95     |       | 12.24 | 449.56 |
| Middlesex FOB | N/A                  | 2.29 | N/A  | N/A  |       |       |        | 2.24     |       | 12.53 | 460.21 |
| PROCESSORS    |                      |      |      |      |       |       |        |          |       |       |        |
| Hamilton      | N/A                  | 2.68 | 2.85 | 2.58 |       |       |        | 2.58     |       | 12.87 | 472.71 |
| Windsor       | 2.83                 | 2.90 | N/A  | N/A  |       | 13.21 | 485.20 | 2.42     |       | 12.71 | 466.83 |
| 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.    | 0.34                 |      |      |      |       | 10.72 | 393.89 | -0.42    |       | 9.86  | 362.42 |

**FARM MARKET NEWS - WHEAT REPORT FOR 7/13/2015 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.2762 up 0.0047

Chicago wheat closed slightly lower.

|       |       |                   |       |       |                     |
|-------|-------|-------------------|-------|-------|---------------------|
| SEP15 | HI    | 5.76 3/4          | JUL16 | HI    | 5.89 3/4            |
|       | LOW   | 5.66 1/2          |       | LOW   | 5.82                |
|       | CLOSE | 5.75 3/4 Down 1/4 |       | CLOSE | 5.87 1/4 Down 5 1/4 |

Minni wheat closed moderately lower.

|       |       |                      |       |       |                 |
|-------|-------|----------------------|-------|-------|-----------------|
| SEP15 | HI    | 6.07 3/4             | SEP16 | HI    | 6.31 3/4        |
|       | LOW   | 5.93                 |       | LOW   | 6.31 3/4        |
|       | CLOSE | 5.97 1/4 Down 10 1/4 |       | CLOSE | 6.31 3/4 Down 7 |

**GFO Cash Wheat Prices - DEL Terminal**

| Current Crop 15 | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|-----------------|---------------|-------------|-------------|---------------|
| Basis           | 3.13          | 1.79        | 1.08        | 1.21          |
| CAD \$/bu       | 8.89          | 7.54        | 6.84        | 7.18          |
| CAD \$/tonne    | 326.49        | 277.22      | 251.41      | 263.85        |

| Direct Market      | Harvest 2015    |        |        |        | Harvest 2016    |        |        |        |
|--------------------|-----------------|--------|--------|--------|-----------------|--------|--------|--------|
|                    | 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             | 1.65   | 0.95   | N/A    | N/A             | 1.35   | 0.55   | N/A    |
| London             | 3.22            | 1.50   | 0.86   | N/A    | 1.55            | 1.29   | 0.53   | N/A    |
| Hensall            | 3.20            | N/A    | 0.95   | N/A    | 1.75            | N/A    | 0.55   | N/A    |
| Trenton            | N/A             | N/A    | 0.85   | N/A    | N/A             | N/A    | 0.55   | N/A    |
| Winchester         | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| Essex              | N/A             | N/A    | 0.80   | N/A    | N/A             | N/A    | 0.55   | N/A    |
| Norwich            | 3.45            | N/A    | 0.95   | N/A    | 1.75            | N/A    | 0.55   | N/A    |
| Mt. Elgin          | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| Kent Bridge        | 3.45            | N/A    | 0.95   | N/A    | 1.75            | N/A    | 0.55   | N/A    |
| Chatham            | N/A             | 1.65   | 0.90   | N/A    | N/A             | 1.35   | 0.55   | N/A    |
| Brigden            | N/A             | N/A    | 0.90   | N/A    | N/A             | N/A    | 0.55   | N/A    |
| Palmerston         | N/A             | 1.65   | 0.90   | 0.60   | N/A             | 1.40   | 0.55   | 0.20   |
| Varna              | 3.25            | 1.50   | 0.90   | N/A    | 1.80            | 1.30   | 0.60   | N/A    |
| Mitchell           | 3.20            | 1.70   | 0.95   | N/A    | 1.75            | 1.30   | 0.55   | N/A    |
| Thornton           | N/A             | N/A    | N/A    | 1.11   | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | 2.01   | 1.31   | 1.34   | N/A             | N/A    | N/A    | N/A    |
| <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>   | 4.79            | N/A    | 1.98   | N/A    | 4.95            | N/A    | 1.88   | N/A    |

**Toledo El. Spot** 5.83US                      7.44CA                      5.69US                      7.27CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 16   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.63          | 1.76        | 1.12        | 0.98          |
| CAD \$/bu    | 7.50          | 7.63        | 6.99        | 7.30          |
| CAD \$/tonne | 275.58        | 280.27      | 256.81      | 268.30        |

**(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         | 270.00          |
| Bayport Barley       | 275.00          |
| FOB Hm Soymeal       | 553.04 - 565.16 |
| DDG's FOB Srn & Aylm | 200.00 - 205.00 |