

**FARM MARKET NEWS - CORN REPORT FOR 4/5/2016 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.317 up 0.0134  
Chicago corn closed slightly higher.

MAY16      HI 3.57  
              LOW 3.53 1/2  
              CLOSE 3.56 3/4 Up 2 1/4

DEC16      HI 3.71  
              LOW 3.67 1/4  
              CLOSE 3.71 Up 2

| Location          | OLD CROP BASIS |        |        |        |       |       |        | NEW CROP BASIS |       |       |        |
|-------------------|----------------|--------|--------|--------|-------|-------|--------|----------------|-------|-------|--------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | U.S.  | \$/bu | \$/mt  | Cntrct         | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |                | +JUL16 | +JUL16 | +SEP16 |       |       |        |                |       |       |        |
| CK Low            | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.60           |       | 4.31  | 169.68 |
| CK High           | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.65           |       | 4.36  | 171.65 |
| CK Avg            | 0.70           |        |        |        | -0.32 | 4.27  | 168.00 | 0.61           | -0.43 | 4.32  | 170.01 |
| Essex Cty         | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.60           |       | 4.31  | 169.68 |
| Mdsx Low          | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.60           |       | 4.31  | 169.68 |
| Mdsx High         | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.60           |       | 4.31  | 169.68 |
| Mdsx Avg          | 0.70           |        |        |        | -0.32 | 4.27  | 168.00 | 0.60           | -0.43 | 4.31  | 169.68 |
| Hensall           | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.60           |       | 4.31  | 169.68 |
| Bruce             | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.60           |       | 4.31  | 169.68 |
| Putnam            | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.60           |       | 4.31  | 169.68 |
| Burford           | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.60           |       | 4.31  | 169.68 |
| Port Perry        | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.60           |       | 4.31  | 169.68 |
| Norfolk           | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.60           |       | 4.31  | 169.68 |
| Palmerston        | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.60           |       | 4.31  | 169.68 |
| Varna             | 0.70           |        |        |        |       | 4.27  | 168.00 | 0.60           |       | 4.31  | 169.68 |
| Trenton           | 0.75           |        |        |        |       | 4.32  | 169.97 | 0.70           |       | 4.41  | 173.61 |
| Winchester        | 0.99           |        |        |        |       | 4.56  | 179.42 | 0.90           |       | 4.61  | 181.49 |
| North Gower       | 0.76           |        |        |        |       | 4.33  | 170.37 | 0.85           |       | 4.56  | 179.52 |
| Huron FOB         | 0.90           |        |        |        |       | 4.47  | 175.88 | 0.70           |       | 4.41  | 173.61 |
| Kent FOB          | 0.85           |        |        |        |       | 4.42  | 173.91 | 0.60           |       | 4.31  | 169.68 |
| Lamb FOB          | 0.80           |        |        |        |       | 4.37  | 171.94 | 0.65           |       | 4.36  | 171.65 |
| Mdsx FOB          | 0.75           | 0.80   | N/A    | N/A    |       | 4.32  | 169.97 | 0.65           |       | 4.36  | 171.65 |
| FOB SW Que        | 1.00           |        |        |        |       | 4.57  | 179.81 | N/A            |       |       |        |
| Track             | 1.18           |        |        |        |       | 4.75  | 186.90 | 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            | 1.05   | 1.05   | 1.10   |       |       |        | 0.80           |       | 4.51  | 177.55 |
| Sarn-Eth          | 1.05           | 1.05   | 1.05   | N/A    |       | 4.62  | 181.78 | N/A            |       |       |        |
| Kawartha          | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.05           |       | 4.76  | 187.39 |
| London-Ing        | N/A            | N/A    | N/A    | N/A    |       |       |        | 0.87           |       | 4.58  | 180.31 |
| Pt.Colb-Ing       | N/A            | 1.15   | 1.05   | 1.20   |       |       |        | N/A            |       |       |        |
| Cardnl-Ing        | N/A            | N/A    | N/A    | N/A    |       |       |        | 0.95           |       | 4.66  | 183.46 |
| W O Feed          | 1.21           |        |        |        |       | 4.78  | 188.24 |                |       |       |        |
| US Rep            | 1.41           |        |        |        |       | 4.98  | 195.96 |                |       |       |        |
| Toledo El.        | 0.14           |        |        |        |       | 3.71  | 146.14 | -0.26          |       | 3.45  | 135.70 |
| MID SD CRN        | 0.70           |        |        |        |       | 4.26  | 3/4    |                |       |       |        |
| HI SD CRN         | 0.70           |        |        |        |       | 4.26  | 3/4    |                |       |       |        |

\*Wet Bid

# FARM MARKET NEWS - SOYBEANS REPORT FOR 4/5/2016 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.317 up 0.0134

Chicago soybeans closed slightly lower.

MAY16 HI 9.16 1/2

LOW 9.04

CLOSE 9.04 3/4 Down 8 3/4

NOV16 HI 9.31 1/4

LOW 9.18 3/4

CLOSE 9.19 1/2 Down 9

|                   | OLD CROP             |      |      |      |       |       |        | NEW CROP |       |       |        |
|-------------------|----------------------|------|------|------|-------|-------|--------|----------|-------|-------|--------|
| Location          | Basis                | 1mt  | 2mt  | 3mt  | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  | +JUL16 +MAY16 +JUL16 |      |      |      |       |       |        |          |       |       |        |
| CK Low            | 2.40                 |      |      |      |       | 11.45 | 420.62 | 2.15     |       | 11.35 | 416.86 |
| CK High           | 2.45                 |      |      |      |       | 11.50 | 422.46 | 2.25     |       | 11.45 | 420.53 |
| CK Average        | 2.44                 |      |      |      | -0.32 | 11.48 | 421.91 | 2.20     | -0.54 | 11.39 | 418.57 |
| Essex Cty         | 2.50                 |      |      |      |       | 11.55 | 424.30 | 2.20     |       | 11.40 | 418.69 |
| Mdsx Low          | 2.39                 |      |      |      |       | 11.44 | 420.26 | 2.16     |       | 11.36 | 417.22 |
| Mdsx High         | 2.45                 |      |      |      |       | 11.50 | 422.46 | 2.20     |       | 11.40 | 418.69 |
| Mdsx Average      | 2.42                 |      |      |      | -0.33 | 11.47 | 421.36 | 2.18     | -0.55 | 11.38 | 417.96 |
| Hensall           | 2.45                 |      |      |      |       | 11.50 | 422.46 | 2.20     |       | 11.40 | 418.69 |
| Bruce             | 2.45                 |      |      |      |       | 11.50 | 422.46 | 2.20     |       | 11.40 | 418.69 |
| Putnam            | 2.45                 |      |      |      |       | 11.50 | 422.46 | 2.20     |       | 11.40 | 418.69 |
| Burford           | 2.42                 |      |      |      |       | 11.47 | 421.36 | 2.19     |       | 11.39 | 418.33 |
| Port Perry        | 2.39                 |      |      |      |       | 11.44 | 420.26 | 2.16     |       | 11.36 | 417.22 |
| Norfolk           | 2.45                 |      |      |      |       | 11.50 | 422.46 | 2.25     |       | 11.45 | 420.53 |
| Palmerston        | 2.50                 |      |      |      |       | 11.55 | 424.30 | 2.20     |       | 11.40 | 418.69 |
| Varna             | 2.45                 |      |      |      |       | 11.50 | 422.46 | 2.20     |       | 11.40 | 418.69 |
| Trenton           | 2.45                 |      |      |      |       | 11.50 | 422.46 | 2.15     |       | 11.35 | 416.86 |
| Winchester        | 2.34                 |      |      |      |       | 11.39 | 418.42 | 2.39     |       | 11.59 | 425.68 |
| North Gower       | 2.39                 |      |      |      |       | 11.44 | 420.26 | 2.29     |       | 11.49 | 422.00 |
| Huron FOB         | 2.60                 |      |      |      |       | 11.65 | 427.97 | 2.35     |       | 11.55 | 424.21 |
| Kent FOB          | 2.60                 |      |      |      |       | 11.65 | 427.97 | 2.30     |       | 11.50 | 422.37 |
| Lambton FOB       | 2.55                 |      |      |      |       | 11.60 | 426.14 | 2.40     |       | 11.60 | 426.04 |
| Middlesex FOB     | 2.56                 | 2.63 | N/A  | N/A  |       | 11.61 | 426.50 | 2.30     |       | 11.50 | 422.37 |
| <b>PROCESSORS</b> |                      |      |      |      |       |       |        |          |       |       |        |
| Hamilton          | 2.97                 | 3.04 | 3.06 | 3.06 |       | 12.02 | 441.57 | 2.69     |       | 11.89 | 436.70 |
| Windsor           | N/A                  | N/A  | N/A  | N/A  |       |       |        | N/A      |       |       |        |
| Winchester        | N/A                  |      |      |      |       |       |        | N/A      |       |       |        |
| <b>TRANSFER</b>   |                      |      |      |      |       |       |        |          |       |       |        |
| Prescott          | 2.15                 |      |      |      |       | 11.20 | 411.44 | 2.65     |       | 11.85 | 435.23 |
| Toledo El.        | -0.21                |      |      |      |       | 8.84  | 324.71 | -0.33    |       | 8.87  | 325.77 |

# FARM MARKET NEWS - WHEAT REPORT FOR 4/5/2016 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.317 up 0.0134

Chicago wheat closed slightly lower.

|       |       |               |       |       |                   |
|-------|-------|---------------|-------|-------|-------------------|
| MAY16 | HI    | 4.76 1/2      | JUL16 | HI    | 4.82 3/4          |
|       | LOW   | 4.70          |       | LOW   | 4.76 1/2          |
|       | CLOSE | 4.74 Down 3/4 |       | CLOSE | 4.80 3/4 Down 1/2 |

Minni wheat closed moderately lower.

|       |       |                     |       |       |                     |
|-------|-------|---------------------|-------|-------|---------------------|
| MAY16 | HI    | 5.29                | SEP16 | HI    | 5.45                |
|       | LOW   | 5.24 1/4            |       | LOW   | 5.41 3/4            |
|       | CLOSE | 5.24 3/4 Down 4 1/2 |       | CLOSE | 5.42 1/4 Down 4 3/4 |

GFO Cash Wheat Prices - DEL Terminal

| Current Crop 15 | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|-----------------|---------------|-------------|-------------|---------------|
| Basis           | 3.34          | 1.10        | 1.10        | 0.87          |
| CAD \$/bu       | 8.08          | 5.84        | 5.84        | 6.11          |
| CAD \$/tonne    | 296.77        | 214.60      | 214.60      | 224.63        |

| 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             | N/A    | 0.65   | N/A    | N/A             | 0.45   | 0.40   | N/A    |
| London             | 3.07            | 0.57   | 0.77   | N/A    | 0.85            | 0.52   | 0.52   | N/A    |
| Hensall            | 3.05            | N/A    | 0.85   | N/A    | 0.75            | N/A    | 0.40   | N/A    |
| Trenton            | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 0.50   | N/A    |
| Winchester         | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| Essex              | N/A             | N/A    | 0.30   | N/A    | N/A             | N/A    | 0.40   | N/A    |
| Norwich            | 3.05            | N/A    | 0.85   | N/A    | 0.75            | N/A    | 0.40   | N/A    |
| Port Hope          | N/A             | 0.55   | 0.85   | N/A    | N/A             | 0.35   | 0.45   | 0.56   |
| Kent Bridge        | 3.05            | N/A    | 0.10   | N/A    | 0.75            | N/A    | 0.40   | N/A    |
| Chatham            | N/A             | 0.55   | 0.10   | N/A    | N/A             | 0.45   | 0.45   | N/A    |
| Brigden            | N/A             | N/A    | 0.10   | N/A    | N/A             | N/A    | 0.45   | N/A    |
| Palmerston         | N/A             | 0.40   | 0.75   | 0.65   | N/A             | 0.45   | 0.45   | 0.60   |
| Varna              | 3.05            | 0.60   | 0.85   | N/A    | 0.85            | 0.45   | 0.45   | N/A    |
| Mitchell           | 3.05            | 0.40   | 0.85   | N/A    | 0.75            | 0.35   | 0.40   | N/A    |
| Thornton           | N/A             | N/A    | N/A    | 0.13   | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | 0.96   | 0.96   | 0.74   | N/A             | 0.70   | 0.78   | 0.92   |
| <b>TERMINAL</b>    |                 |        |        |        |                 |        |        |        |
| Prescott           | N/A             | 0.50   | N/A    | N/A    | N/A             | 0.75   | 0.85   | 1.00   |
| <b>PROCESSORS</b>  |                 |        |        |        |                 |        |        |        |
| Toledo FM          | 3.47            | N/A    | 1.63   | N/A    | 2.04            | N/A    | 1.32   | N/A    |

Toledo El. Spot 4.66US                      6.13CA                      4.71US                      6.19CA

GFO Contract Wheat Prices - DEL Terminal

| Harvest 16   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.06          | 0.99        | 0.92        | 1.05          |
| CAD \$/bu    | 5.86          | 5.80        | 5.73        | 6.48          |
| CAD \$/tonne | 215.45        | 213.03      | 210.62      | 237.93        |

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

(M)-Basis over the Minneapolis Grain Exchange

## FEED GRAINS

FOB Hm Soymeal                      426.27  
DDG's FOB Srn & Aylm                      190.00 - 205.00