

**FARM MARKET NEWS - CORN REPORT FOR 4/8/2016 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.2995 down 0.0168  
Chicago corn closed slightly higher.

MAY16      HI 3.62 3/4  
              LOW 3.59  
              CLOSE 3.62 1/4 Up 3/4

DEC16      HI 3.75 1/4  
              LOW 3.71 1/2  
              CLOSE 3.75 Up 3/4

| 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           |        |        |        |       | 4.32  | 170.17 | 0.55           |       | 4.30  | 169.28 |
| CK High           | 0.75           |        |        |        |       | 4.37  | 172.14 | 0.65           |       | 4.40  | 173.22 |
| CK Avg            | 0.71           |        |        |        | -0.29 | 4.33  | 170.50 | 0.58           | -0.41 | 4.33  | 170.60 |
| Essex Cty         | 0.75           |        |        |        |       | 4.37  | 172.14 | 0.65           |       | 4.40  | 173.22 |
| Mdsx Low          | 0.70           |        |        |        |       | 4.32  | 170.17 | 0.55           |       | 4.30  | 169.28 |
| Mdsx High         | 0.70           |        |        |        |       | 4.32  | 170.17 | 0.55           |       | 4.30  | 169.28 |
| Mdsx Avg          | 0.70           |        |        |        | -0.29 | 4.32  | 170.17 | 0.55           | -0.44 | 4.30  | 169.28 |
| Hensall           | 0.70           |        |        |        |       | 4.32  | 170.17 | 0.57           |       | 4.32  | 169.87 |
| Bruce             | 0.70           |        |        |        |       | 4.32  | 170.17 | 0.55           |       | 4.30  | 169.28 |
| Putnam            | 0.70           |        |        |        |       | 4.32  | 170.17 | 0.60           |       | 4.35  | 171.25 |
| Burford           | 0.70           |        |        |        |       | 4.32  | 170.17 | 0.55           |       | 4.30  | 169.28 |
| Port Perry        | 0.70           |        |        |        |       | 4.32  | 170.17 | 0.55           |       | 4.30  | 169.28 |
| Norfolk           | 0.70           |        |        |        |       | 4.32  | 170.17 | 0.55           |       | 4.30  | 169.28 |
| Palmerston        | 0.75           |        |        |        |       | 4.37  | 172.14 | 0.65           |       | 4.40  | 173.22 |
| Varna             | 0.70           |        |        |        |       | 4.32  | 170.17 | 0.60           |       | 4.35  | 171.25 |
| Trenton           | 0.80           |        |        |        |       | 4.42  | 174.11 | 0.70           |       | 4.45  | 175.19 |
| Winchester        | 0.94           |        |        |        |       | 4.56  | 179.62 | 0.84           |       | 4.59  | 180.70 |
| North Gower       | 0.82           |        |        |        |       | 4.44  | 174.89 | 0.85           |       | 4.60  | 181.09 |
| Huron FOB         | 0.87           |        |        |        |       | 4.49  | 176.86 | 0.68           |       | 4.43  | 174.40 |
| Kent FOB          | 0.85           |        |        |        |       | 4.47  | 176.07 | 0.55           |       | 4.30  | 169.28 |
| Lamb FOB          | 0.80           |        |        |        |       | 4.42  | 174.11 | 0.65           |       | 4.40  | 173.22 |
| Mdsx FOB          | 0.75           | 0.75   | 0.75   | N/A    |       | 4.37  | 172.14 | 0.60           |       | 4.35  | 171.25 |
| FOB SW Que        | 1.00           |        |        |        |       | 4.62  | 181.98 | N/A            |       |       |        |
| Track             | 1.18           |        |        |        |       | 4.80  | 188.87 | 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           |       | 4.55  | 179.13 |
| Sarn-Eth          | 1.05           | N/A    | 1.10   | 1.10   |       | 4.67  | 183.95 | N/A            |       |       |        |
| Kawartha          | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.00           |       | 4.75  | 187.00 |
| London-Ing        | N/A            | N/A    | N/A    | N/A    |       |       |        | 0.92           |       | 4.67  | 183.85 |
| Pt.Colb-Ing       | N/A            | 1.20   | 1.10   | 1.25   |       |       |        | N/A            |       |       |        |
| Cardnl-Ing        | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.00           |       | 4.75  | 187.00 |
| W O Feed          | 1.21           |        |        |        |       | 4.84  | 190.40 |                |       |       |        |
| US Rep            | 1.41           |        |        |        |       | 5.03  | 198.12 |                |       |       |        |
| Toledo El.        | 0.14           |        |        |        |       | 3.77  | 148.24 | -0.26          |       | 3.49  | 137.40 |
| <br>MID SD CRN    | 0.72           | 1/2    |        |        |       | 4.34  | 3/4    |                |       |       |        |
| HI SD CRN         | 0.75           |        |        |        |       | 4.37  | 1/4    |                |       |       |        |

\*Wet Bid

# FARM MARKET NEWS - SOYBEANS REPORT FOR 4/8/2016 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.2995 down 0.0168

Chicago soybeans closed slightly to moderately higher.

MAY16      HI 9.17  
LOW 9.03  
CLOSE 9.16 3/4 Up 12 1/4

NOV16      HI 9.31  
LOW 9.17 3/4  
CLOSE 9.30 3/4 Up 11 1/4

|                   | 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            | 2.29                 |      |      |      |       | 11.46 | 420.99 | 2.05     |       | 11.36 | 417.32 |
| CK High           | 2.35                 |      |      |      |       | 11.52 | 423.20 | 2.15     |       | 11.46 | 420.99 |
| CK Average        | 2.31                 |      |      |      | -0.33 | 11.47 | 421.60 | 2.10     | -0.53 | 11.40 | 418.97 |
| Essex Cty         | 2.35                 |      |      |      |       | 11.52 | 423.20 | 2.15     |       | 11.46 | 420.99 |
| Mdsx Low          | 2.27                 |      |      |      |       | 11.44 | 420.26 | 2.05     |       | 11.36 | 417.32 |
| Mdsx High         | 2.30                 |      |      |      |       | 11.47 | 421.36 | 2.05     |       | 11.36 | 417.32 |
| Mdsx Average      | 2.29                 |      |      |      | -0.35 | 11.45 | 420.81 | 2.05     | -0.56 | 11.36 | 417.32 |
| Hensall           | 2.33                 |      |      |      |       | 11.49 | 422.28 | 2.08     |       | 11.38 | 418.24 |
| Bruce             | 2.30                 |      |      |      |       | 11.47 | 421.36 | 2.05     |       | 11.36 | 417.32 |
| Putnam            | 2.40                 |      |      |      |       | 11.57 | 425.03 | 2.15     |       | 11.46 | 420.99 |
| Burford           | 2.30                 |      |      |      |       | 11.47 | 421.36 | 2.08     |       | 11.39 | 418.42 |
| Port Perry        | 2.27                 |      |      |      |       | 11.44 | 420.26 | 2.05     |       | 11.36 | 417.32 |
| Norfolk           | 2.30                 |      |      |      |       | 11.47 | 421.36 | 2.05     |       | 11.36 | 417.32 |
| Palmerston        | 2.30                 |      |      |      |       | 11.47 | 421.36 | 2.10     |       | 11.41 | 419.15 |
| Varna             | 2.35                 |      |      |      |       | 11.52 | 423.20 | 2.10     |       | 11.41 | 419.15 |
| Trenton           | 2.30                 |      |      |      |       | 11.47 | 421.36 | 2.05     |       | 11.36 | 417.32 |
| Winchester        | 2.19                 |      |      |      |       | 11.36 | 417.32 | 2.23     |       | 11.54 | 423.93 |
| North Gower       | 2.15                 |      |      |      |       | 11.32 | 415.85 | 2.16     |       | 11.47 | 421.36 |
| Huron FOB         | 2.45                 |      |      |      |       | 11.62 | 426.87 | 2.20     |       | 11.51 | 422.83 |
| Kent FOB          | 2.45                 |      |      |      |       | 11.62 | 426.87 | 2.15     |       | 11.46 | 420.99 |
| Lambton FOB       | 2.40                 |      |      |      |       | 11.57 | 425.03 | 2.25     |       | 11.56 | 424.67 |
| Middlesex FOB     | 2.41                 | 2.47 | 2.50 | N/A  |       | 11.58 | 425.40 | 2.18     |       | 11.49 | 422.09 |
| <b>PROCESSORS</b> |                      |      |      |      |       |       |        |          |       |       |        |
| Hamilton          | 2.78                 | 2.84 | 2.84 | 2.84 |       | 11.95 | 439.00 | 2.47     |       | 11.78 | 432.75 |
| Windsor           | N/A                  | N/A  | N/A  | N/A  |       |       |        | N/A      |       |       |        |
| Winchester        | N/A                  |      |      |      |       |       |        | N/A      |       |       |        |
| <b>TRANSFER</b>   |                      |      |      |      |       |       |        |          |       |       |        |
| Prescott          | 2.05                 |      |      |      |       | 11.22 | 412.17 | 2.50     |       | 11.81 | 433.85 |
| Toledo El.        | -0.21                |      |      |      |       | 8.96  | 329.21 | -0.32    |       | 8.98  | 330.06 |

# FARM MARKET NEWS - WHEAT REPORT FOR 4/8/2016 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.2995 down 0.0168

Chicago wheat closed slightly higher.

|       |       |                   |       |       |                   |
|-------|-------|-------------------|-------|-------|-------------------|
| MAY16 | HI    | 4.62 1/2          | JUL16 | HI    | 4.69 1/2          |
|       | LOW   | 4.56 1/4          |       | LOW   | 4.63 1/2          |
|       | CLOSE | 4.60 1/4 Up 3 1/4 |       | CLOSE | 4.66 3/4 Up 2 1/4 |

Minni wheat closed moderately higher.

|       |       |               |       |       |           |
|-------|-------|---------------|-------|-------|-----------|
| MAY16 | HI    | 5.22 1/4      | SEP16 | HI    | 5.40 1/4  |
|       | LOW   | 5.13 3/4      |       | LOW   | 5.36      |
|       | CLOSE | 5.21 Up 7 1/2 |       | CLOSE | 5.39 Up 7 |

## GFO Cash Wheat Prices - DEL Terminal

| Current Crop 15 | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|-----------------|---------------|-------------|-------------|---------------|
| Basis           | 3.00          | 0.79        | 0.73        | 0.58          |
| CAD \$/bu       | 7.60          | 5.39        | 5.33        | 5.79          |
| CAD \$/tonne    | 279.31        | 198.18      | 195.79      | 212.85        |

| 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             | N/A    | 0.65   | N/A    | N/A             | 0.45   | 0.40   | N/A    |
| London             | 2.93            | 0.46   | 0.65   | N/A    | 0.74            | 0.42   | 0.42   | 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    | 0.45   | 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             | 0.50   | 0.05   | N/A    | N/A             | 0.40   | 0.40   | N/A    |
| Brigden            | N/A             | N/A    | 0.05   | N/A    | N/A             | N/A    | 0.40   | N/A    |
| Palmerston         | N/A             | 0.40   | 0.75   | 0.65   | N/A             | 0.45   | 0.45   | 0.60   |
| Varna              | 3.00            | 0.55   | 0.80   | N/A    | 0.80            | 0.40   | 0.40   | 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    | -0.08  | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | 0.75   | 0.68   | 0.53   | N/A             | 0.69   | 0.77   | 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          | 3.32            | N/A    | 1.51   | N/A    | 1.91            | N/A    | 1.20   | N/A    |

Toledo El. Spot 4.52US                      5.87CA                      4.57US                      5.93CA

## GFO Contract Wheat Prices - DEL Terminal

| Harvest 16   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.94          | 0.88        | 0.81        | 0.96          |
| CAD \$/bu    | 5.61          | 5.54        | 5.48        | 6.35          |
| CAD \$/tonne | 206.05        | 203.67      | 201.28      | 233.38        |

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

(M)-Basis over the Minneapolis Grain Exchange

## FEED GRAINS

FOB Hm Soymeal                      430.68  
 DDG's FOB Srn & Aylm                      190.00 - 195.00