

**FARM MARKET NEWS - CORN REPORT FOR 9/13/2016 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.3167 up 0.0090  
Chicago corn closed moderately lower.

DEC16      HI 3.41 1/2  
              LOW 3.29 1/2  
              CLOSE 3.30   Down 9 1/2

DEC16      HI 3.41 1/2  
              LOW 3.29 1/2  
              CLOSE 3.30   Down 9 1/2

| Location          | OLD CROP BASIS |        |        |        |      |       |        | NEW CROP BASIS |       |       |        |
|-------------------|----------------|--------|--------|--------|------|-------|--------|----------------|-------|-------|--------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | U.S. | \$/bu | \$/mt  | Cntrct         | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |                | +DEC16 | +DEC16 | +MAR17 |      |       |        |                |       |       |        |
| CK Low            | 1.05           |        |        |        |      | 4.35  | 171.25 | 0.90           |       | 4.20  | 165.35 |
| CK High           | 1.10           |        |        |        |      | 4.40  | 173.22 | 0.95           |       | 4.25  | 167.32 |
| CK Avg            | 1.08           |        |        |        | 0.02 | 4.38  | 172.24 | 0.92           | -0.09 | 4.22  | 166.00 |
| Essex Cty         | 1.10           |        |        |        |      | 4.40  | 173.22 | 0.90           |       | 4.20  | 165.35 |
| Mdsx Low          | 1.05           |        |        |        |      | 4.35  | 171.25 | 0.90           |       | 4.20  | 165.35 |
| Mdsx High         | 1.05           |        |        |        |      | 4.35  | 171.25 | 0.90           |       | 4.20  | 165.35 |
| Mdsx Avg          | 1.05           |        |        |        | 0.00 | 4.35  | 171.25 | 0.90           | -0.10 | 4.20  | 165.35 |
| Hensall           | 1.05           |        |        |        |      | 4.35  | 171.25 | 0.90           |       | 4.20  | 165.35 |
| Bruce             | 1.05           |        |        |        |      | 4.35  | 171.25 | 0.90           |       | 4.20  | 165.35 |
| Putnam            | 1.05           |        |        |        |      | 4.35  | 171.25 | 0.90           |       | 4.20  | 165.35 |
| Burford           | 1.05           |        |        |        |      | 4.35  | 171.25 | 0.90           |       | 4.20  | 165.35 |
| Port Perry        | 1.05           |        |        |        |      | 4.35  | 171.25 | 0.90           |       | 4.20  | 165.35 |
| Norfolk           | 1.10           |        |        |        |      | 4.40  | 173.22 | 0.95           |       | 4.25  | 167.32 |
| Palmerston        | 1.10           |        |        |        |      | 4.40  | 173.22 | 0.90           |       | 4.20  | 165.35 |
| Varna             | 1.05           |        |        |        |      | 4.35  | 171.25 | 0.90           |       | 4.20  | 165.35 |
| Trenton           | 1.20           |        |        |        |      | 4.50  | 177.16 | 1.00           |       | 4.30  | 169.28 |
| Winchester        | N/A            |        |        |        |      |       |        | 1.20           |       | 4.50  | 177.16 |
| North Gower       | 1.16           |        |        |        |      | 4.46  | 175.58 | 1.11           |       | 4.41  | 173.61 |
| Huron FOB         | 1.15           |        |        |        |      | 4.45  | 175.19 | 0.90           |       | 4.20  | 165.35 |
| Kent FOB          | 1.10           |        |        |        |      | 4.40  | 173.22 | 0.95           |       | 4.25  | 167.32 |
| Lamb FOB          | 1.20           |        |        |        |      | 4.50  | 177.16 | 0.85           |       | 4.15  | 163.38 |
| Mdsx FOB          | 1.10           | N/A    | N/A    | N/A    |      | 4.40  | 173.22 | 0.95           |       | 4.25  | 167.32 |
| FOB SW Que        | 1.65           |        |        |        |      | 4.95  | 194.87 | N/A            |       |       |        |
| Track             | 1.51           |        |        |        |      | 4.81  | 189.36 | N/A            |       |       |        |
| <b>PROCESSORS</b> |                |        |        |        |      |       |        |                |       |       |        |
| Chat-Eth          | N/A            | N/A    | N/A    | N/A    |      |       |        | N/A            |       |       |        |
| Jhnstwn-Eth       | N/A            | 1.25   | 1.25   | 1.25   |      |       |        | 1.25           |       | 4.55  | 179.13 |
| Aylmer-Eth        | N/A            | 1.20   | N/A    | 1.15   |      |       |        | N/A            |       |       |        |
| Sarn-Eth          | 1.30           | 1.15   | N/A    | 1.15   |      | 4.60  | 181.09 | 1.15           |       | 4.45  | 175.19 |
| Kawartha          | N/A            | N/A    | N/A    | N/A    |      |       |        | N/A            |       |       |        |
| London-Ing        | N/A            | N/A    | N/A    | 1.17   |      |       |        | N/A            |       |       |        |
| Pt.Colb-Ing       | N/A            | 1.45   | 1.05   | 1.22   |      |       |        | 1.05           |       | 4.35  | 171.25 |
| Cardnl-Ing        | N/A            | 1.35   | 1.15   | 1.36   |      |       |        | 1.15           |       | 4.45  | 175.19 |
| W O Feed          | 1.52           |        |        |        |      | 4.82  | 189.76 |                |       |       |        |
| US Rep            | 1.58           |        |        |        |      | 4.88  | 192.12 |                |       |       |        |
| Toledo El.        | -0.08          |        |        |        |      | 3.22  | 126.80 | -0.26          |       | 3.04  | 119.57 |
| <br>MID SD CRN    |                |        |        |        |      |       |        | 0.92           | 1/2   | 4.22  | 1/2    |
| HI SD CRN         |                |        |        |        |      |       |        | 0.95           |       | 4.25  |        |

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# FARM MARKET NEWS - SOYBEANS REPORT FOR 9/13/2016 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.3167 up 0.0090

Chicago soybeans closed moderately lower.

NOV16      HI 9.71  
               LOW 9.42 1/2  
               CLOSE 9.44   Down 20 1/4

NOV17      HI 9.48  
               LOW 9.30  
               CLOSE 9.30 3/4   Down 11 1/2

|                   | OLD CROP             |      |      |     |       |       |        | NEW CROP |       |       |        |
|-------------------|----------------------|------|------|-----|-------|-------|--------|----------|-------|-------|--------|
| Location          | Basis                | 1mt  | 2mt  | 3mt | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  | +NOV16 +NOV16 +JAN17 |      |      |     |       |       |        |          |       |       |        |
| CK Low            | 2.55                 |      |      |     |       | 11.99 | 440.56 | 2.05     |       | 11.36 | 417.32 |
| CK High           | 2.65                 |      |      |     |       | 12.09 | 444.23 | 2.15     |       | 11.46 | 420.99 |
| CK Average        | 2.62                 |      |      |     | -0.29 | 12.06 | 442.95 | 2.09     | -0.63 | 11.39 | 418.66 |
| Essex Cty         | 2.65                 |      |      |     |       | 12.09 | 444.23 | 2.10     |       | 11.41 | 419.15 |
| Mdsx Low          | 2.57                 |      |      |     |       | 12.01 | 441.29 | 2.05     |       | 11.36 | 417.32 |
| Mdsx High         | 2.60                 |      |      |     |       | 12.04 | 442.39 | 2.05     |       | 11.36 | 417.32 |
| Mdsx Average      | 2.59                 |      |      |     | -0.31 | 12.03 | 441.84 | 2.05     | -0.66 | 11.36 | 417.32 |
| Hensall           | 2.63                 |      |      |     |       | 12.07 | 443.31 | 2.05     |       | 11.36 | 417.32 |
| Bruce             | 2.60                 |      |      |     |       | 12.04 | 442.39 | 2.05     |       | 11.36 | 417.32 |
| Putnam            | 2.60                 |      |      |     |       | 12.04 | 442.39 | 2.05     |       | 11.36 | 417.32 |
| Burford           | 2.60                 |      |      |     |       | 12.04 | 442.39 | 2.08     |       | 11.39 | 418.42 |
| Port Perry        | 2.57                 |      |      |     |       | 12.01 | 441.29 | 2.05     |       | 11.36 | 417.32 |
| Norfolk           | 2.60                 |      |      |     |       | 12.04 | 442.39 | 2.05     |       | 11.36 | 417.32 |
| Palmerston        | 2.65                 |      |      |     |       | 12.09 | 444.23 | 2.10     |       | 11.41 | 419.15 |
| Varna             | 2.65                 |      |      |     |       | 12.09 | 444.23 | 2.05     |       | 11.36 | 417.32 |
| Trenton           | 2.70                 |      |      |     |       | 12.14 | 446.07 | 2.00     |       | 11.31 | 415.48 |
| Winchester        | 2.62                 |      |      |     |       | 12.06 | 443.13 | 2.53     |       | 11.84 | 434.95 |
| North Gower       | 2.39                 |      |      |     |       | 11.83 | 434.68 | 2.07     |       | 11.38 | 418.05 |
| Huron FOB         | 2.75                 |      |      |     |       | 12.19 | 447.91 | 2.15     |       | 11.46 | 420.99 |
| Kent FOB          | 2.65                 |      |      |     |       | 12.09 | 444.23 | 2.05     |       | 11.36 | 417.32 |
| Lambton FOB       | 2.80                 |      |      |     |       | 12.24 | 449.74 | 2.35     |       | 11.66 | 428.34 |
| Middlesex FOB     | 2.82                 | 2.69 | 2.81 | N/A |       | 12.26 | 450.48 | 2.15     |       | 11.46 | 420.99 |
| <b>PROCESSORS</b> |                      |      |      |     |       |       |        |          |       |       |        |
| Hamilton          | 3.13                 | 3.13 | 3.20 | N/A |       | 12.57 | 461.87 | N/A      |       |       |        |
| Windsor           | N/A                  | N/A  | N/A  | N/A |       |       |        | N/A      |       |       |        |
| Winchester        | N/A                  |      |      |     |       |       |        | N/A      |       |       |        |
| <b>TRANSFER</b>   |                      |      |      |     |       |       |        |          |       |       |        |
| Prescott          | 3.23                 |      |      |     |       | 12.67 | 465.54 | 2.57     |       | 11.88 | 436.42 |
| Toledo El.        | -0.42                |      |      |     |       | 9.02  | 331.37 | -0.33    |       | 8.98  | 329.93 |

**FARM MARKET NEWS - WHEAT REPORT FOR 9/13/2016 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.3167 up 0.0090

Chicago wheat closed moderately lower.

|       |       |                 |       |       |                     |
|-------|-------|-----------------|-------|-------|---------------------|
| DEC16 | HI    | 4.11            | JUL17 | HI    | 4.55 3/4            |
|       | LOW   | 3.99            |       | LOW   | 4.44 1/2            |
|       | CLOSE | 4.01 Down 8 1/4 |       | CLOSE | 4.46 1/2 Down 8 1/2 |

Minni wheat closed slightly lower.

|       |       |                     |       |       |                     |
|-------|-------|---------------------|-------|-------|---------------------|
| DEC16 | HI    | 4.98 3/4            | SEP17 | HI    | 5.34 1/2            |
|       | LOW   | 4.90 1/4            |       | LOW   | 5.33                |
|       | CLOSE | 4.93 1/4 Down 5 3/4 |       | CLOSE | 5.33 1/4 Down 5 1/2 |

**GFO Cash Wheat Prices - DEL Terminal**

| Harvest 16   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.55          | 0.48        | 0.61        | 0.25          |
| CAD \$/bu    | 4.56          | 4.49        | 4.62        | 5.18          |
| CAD \$/tonne | 167.48        | 165.06      | 169.90      | 190.35        |

| Direct Market      | Harvest 2016    |        |        |        | Harvest 2017    |        |        |        |
|--------------------|-----------------|--------|--------|--------|-----------------|--------|--------|--------|
|                    | 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    | 0.15   | N/A    | N/A             | 0.40   | 0.40   | N/A    |
| London             | 0.21            | 0.21   | 0.21   | N/A    | 0.55            | 0.42   | 0.48   | N/A    |
| Hensall            | 0.10            | N/A    | 0.10   | N/A    | 0.50            | N/A    | 0.40   | N/A    |
| Trenton            | N/A             | N/A    | 0.20   | 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    | 0.15   | N/A    | N/A             | N/A    | 0.39   | N/A    |
| Norwich            | 0.10            | N/A    | 0.10   | N/A    | 0.50            | N/A    | 0.40   | N/A    |
| Port Hope          | N/A             | 0.15   | 0.15   | N/A    | N/A             | 0.35   | 0.40   | N/A    |
| Kent Bridge        | 0.10            | N/A    | 0.10   | N/A    | 0.50            | N/A    | 0.40   | N/A    |
| Chatham            | N/A             | 0.15   | 0.20   | N/A    | N/A             | N/A    | 0.45   | N/A    |
| Brigden            | N/A             | N/A    | 0.20   | N/A    | N/A             | N/A    | 0.45   | N/A    |
| Palmerston         | N/A             | 0.21   | 0.15   | 0.30   | N/A             | 0.40   | 0.35   | 0.45   |
| Varna              | 0.20            | 0.15   | 0.15   | N/A    | 0.50            | 0.40   | 0.40   | N/A    |
| Mitchell           | 0.10            | 0.10   | 0.10   | N/A    | 0.50            | 0.35   | 0.40   | N/A    |
| Thornton           | N/A             | N/A    | N/A    | 0.28   | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | 0.36   | 0.49   | 0.11   | N/A             | N/A    | N/A    | N/A    |
| <b>TERMINAL</b>    |                 |        |        |        |                 |        |        |        |
| Prescott           | N/A             | 0.60   | 0.60   | 0.44   | N/A             | N/A    | 0.60   | 0.56   |
| <b>PROCESSORS</b>  |                 |        |        |        |                 |        |        |        |
| Toledo FM          | N/A             | N/A    | 1.27   | N/A    | N/A             | N/A    | 1.40   | N/A    |

Toledo El. Spot 3.69US                      4.86CA                      4.27US                      5.60CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 17   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.74          | 0.68        | 0.41        |               |
| CAD \$/bu    | 5.21          | 5.14        | 4.88        |               |
| CAD \$/tonne | 191.37        | 188.96      | 179.30      |               |

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

(M)-Basis over the Minneapolis Grain Exchange

**FEED GRAINS**

FOB Hm Soymeal                      470.81  
 DDG's FOB Srn & Aylm                      180.00 - 185.00