

**FARM MARKET NEWS - CORN REPORT FOR 10/28/2016 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.3385 down 0.0001  
Chicago corn closed slightly lower.

DEC16      HI 3.58 1/4  
              LOW 3.54 1/4  
              CLOSE 3.55   Down 2 1/2

DEC17      HI 3.93 1/4  
              LOW 3.89 1/2  
              CLOSE 3.90 1/4   Down 2 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>  |                | +DEC16 | +MAR17 | +MAR17 |       |       |        |                |       |       |        |
| CK Low            | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.75           |       | 4.65  | 183.16 |
| CK High           | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.80           |       | 4.70  | 185.13 |
| CK Avg            | 0.90           |        |        |        | -0.23 | 4.45  | 175.19 | 0.76           | -0.41 | 4.66  | 183.49 |
| Essex Cty         | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.80           |       | 4.70  | 185.13 |
| Mdsx Low          | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.75           |       | 4.65  | 183.16 |
| Mdsx High         | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.75           |       | 4.65  | 183.16 |
| Mdsx Avg          | 0.90           |        |        |        | -0.23 | 4.45  | 175.19 | 0.75           | -0.42 | 4.65  | 183.16 |
| Hensall           | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.75           |       | 4.65  | 183.16 |
| Bruce             | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.75           |       | 4.65  | 183.16 |
| Putnam            | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.75           |       | 4.65  | 183.16 |
| Burford           | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.75           |       | 4.65  | 183.16 |
| Port Perry        | 1.10           |        |        |        |       | 4.65  | 183.06 | 0.75           |       | 4.65  | 183.16 |
| Norfolk           | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.75           |       | 4.65  | 183.16 |
| Palmerston        | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.80           |       | 4.70  | 185.13 |
| Varna             | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.75           |       | 4.65  | 183.16 |
| Trenton           | 1.30           |        |        |        |       | 4.85  | 190.94 | 0.85           |       | 4.75  | 187.10 |
| Winchester        | 1.30           |        |        |        |       | 4.85  | 190.94 | 1.02           |       | 4.92  | 193.79 |
| North Gower       | 1.20           |        |        |        |       | 4.75  | 187.00 | 0.97           |       | 4.87  | 191.82 |
| Huron FOB         | 0.92           |        |        |        |       | 4.47  | 175.98 | 0.77           |       | 4.67  | 183.95 |
| Kent FOB          | 0.95           |        |        |        |       | 4.50  | 177.16 | 0.75           |       | 4.65  | 183.16 |
| Lamb FOB          | 0.90           |        |        |        |       | 4.45  | 175.19 | 0.75           |       | 4.65  | 183.16 |
| Mdsx FOB          | 0.95           | 0.95   | 0.95   | 0.95   |       | 4.50  | 177.16 | 0.75           |       | 4.65  | 183.16 |
| FOB SW Que        | 1.10           |        |        |        |       | 4.65  | 183.06 | N/A            |       |       |        |
| Track             | 1.26           |        |        |        |       | 4.81  | 189.36 | N/A            |       |       |        |
| <b>PROCESSORS</b> |                |        |        |        |       |       |        |                |       |       |        |
| Chat-Eth          | N/A            | 1.10   | 1.15   | 1.25   |       |       |        | 0.90           |       | 4.80  | 189.07 |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| Aylmer-Eth        | N/A            | N/A    | N/A    | N/A    |       |       |        | 0.90           |       | 4.80  | 189.07 |
| Sarn-Eth          | N/A            | 1.10   | 1.15   | 1.20   |       |       |        | N/A            |       |       |        |
| Kawartha          | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| London-Ing        | N/A            | N/A    | 0.92   | N/A    |       |       |        | N/A            |       |       |        |
| Pt.Colb-Ing       | 1.30           | N/A    | N/A    | 1.33   |       | 4.85  | 190.94 | N/A            |       |       |        |
| Cardnl-Ing        | N/A            | 1.30   | N/A    | N/A    |       |       |        | 0.98           |       | 4.88  | 192.22 |
| W O Feed          | 1.40           |        |        |        |       | 4.95  | 194.87 |                |       |       |        |
| US Rep            | 1.66           |        |        |        |       | 5.21  | 205.11 |                |       |       |        |
| Toledo El.        | -0.24          |        |        |        |       | 3.31  | 130.27 | -0.33          |       | 3.57  | 140.50 |
| <br>MID SD CRN    | 0.90           |        |        |        |       | 4.45  |        |                |       |       |        |
| HI SD CRN         | 0.90           |        |        |        |       | 4.45  |        |                |       |       |        |

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**FARM MARKET NEWS - SOYBEANS REPORT FOR 10/28/2016 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.3385 down 0.0001

Chicago soybeans closed slightly to moderately lower.

JAN17      HI 10.28  
 LOW 10.10  
 CLOSE 10.12   Down 13

NOV17      HI 10.06 3/4  
 LOW 9.92 3/4  
 CLOSE 9.94 1/4   Down 9 1/4

|                   | OLD CROP |        |        |        |       |       |        | NEW CROP |       |       |        |
|-------------------|----------|--------|--------|--------|-------|-------|--------|----------|-------|-------|--------|
| Location          | Basis    | 1mt    | 2mt    | 3mt    | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |          | +JAN17 | +JAN17 | +JAN17 |       |       |        |          |       |       |        |
| CK Low            | 2.38     |        |        |        |       | 12.50 | 459.30 | 2.45     |       | 12.39 | 455.35 |
| CK High           | 2.40     |        |        |        |       | 12.52 | 460.03 | 2.55     |       | 12.49 | 459.02 |
| CK Average        | 2.40     |        |        |        | -0.77 | 12.52 | 459.91 | 2.51     | -0.62 | 12.45 | 457.37 |
| Essex Cty         | 2.40     |        |        |        |       | 12.52 | 460.03 | 2.45     |       | 12.39 | 455.35 |
| Mdsx Low          | 2.38     |        |        |        |       | 12.50 | 459.30 | 2.50     |       | 12.44 | 457.18 |
| Mdsx High         | 2.40     |        |        |        |       | 12.52 | 460.03 | 2.51     |       | 12.45 | 457.55 |
| Mdsx Average      | 2.39     |        |        |        | -0.77 | 12.51 | 459.66 | 2.51     | -0.62 | 12.45 | 457.37 |
| Hensall           | 2.38     |        |        |        |       | 12.50 | 459.11 | 2.50     |       | 12.44 | 457.18 |
| Bruce             | 2.40     |        |        |        |       | 12.52 | 460.03 | 2.50     |       | 12.44 | 457.18 |
| Putnam            | 2.40     |        |        |        |       | 12.52 | 460.03 | 2.50     |       | 12.44 | 457.18 |
| Burford           | 2.44     |        |        |        |       | 12.56 | 461.50 | 2.57     |       | 12.51 | 459.76 |
| Port Perry        | 2.35     |        |        |        |       | 12.47 | 458.19 | 2.48     |       | 12.42 | 456.45 |
| Norfolk           | 2.40     |        |        |        |       | 12.52 | 460.03 | 2.50     |       | 12.44 | 457.18 |
| Palmerston        | 2.40     |        |        |        |       | 12.52 | 460.03 | 2.45     |       | 12.39 | 455.35 |
| Varna             | 2.35     |        |        |        |       | 12.47 | 458.19 | 2.50     |       | 12.44 | 457.18 |
| Trenton           | 2.50     |        |        |        |       | 12.62 | 463.71 | 2.45     |       | 12.39 | 455.35 |
| Winchester        | 2.89     |        |        |        |       | 13.01 | 478.04 | 2.60     |       | 12.54 | 460.86 |
| North Gower       | 2.74     |        |        |        |       | 12.86 | 472.52 | 2.64     |       | 12.58 | 462.33 |
| Huron FOB         | 2.50     |        |        |        |       | 12.62 | 463.71 | 2.65     |       | 12.59 | 462.70 |
| Kent FOB          | 2.40     |        |        |        |       | 12.52 | 460.03 | 2.50     |       | 12.44 | 457.18 |
| Lambton FOB       | 2.60     |        |        |        |       | 12.72 | 467.38 | 2.85     |       | 12.79 | 470.04 |
| Middlesex FOB     | 2.55     | 2.62   | 2.89   | 2.89   |       | 12.67 | 465.54 | 2.75     |       | 12.69 | 466.37 |
| <b>PROCESSORS</b> |          |        |        |        |       |       |        |          |       |       |        |
| Hamilton          | 2.94     | 3.08   | 3.21   | 3.27   |       | 13.06 | 479.87 | 3.09     |       | 13.03 | 478.86 |
| Windsor           | N/A      | N/A    | N/A    | N/A    |       |       |        | N/A      |       |       |        |
| Winchester        | N/A      |        |        |        |       |       |        | N/A      |       |       |        |
| <b>TRANSFER</b>   |          |        |        |        |       |       |        |          |       |       |        |
| Prescott          | 2.67     |        |        |        |       | 12.79 | 469.95 | 2.99     |       | 12.93 | 475.19 |
| Toledo El.        | -0.63    |        |        |        |       | 9.49  | 348.73 | -0.33    |       | 9.61  | 353.06 |

**FARM MARKET NEWS - WHEAT REPORT FOR 10/28/2016 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.3385 down 0.0001

Chicago wheat closed slightly to moderately lower.

|       |       |                 |       |       |                     |
|-------|-------|-----------------|-------|-------|---------------------|
| DEC16 | HI    | 4.17 1/2        | JUL17 | HI    | 4.65                |
|       | LOW   | 4.07 1/4        |       | LOW   | 4.56 1/2            |
|       | CLOSE | 4.08 1/2 Down 6 |       | CLOSE | 4.57 3/4 Down 4 3/4 |

Minni wheat closed slightly lower.

|       |       |                 |       |       |                 |
|-------|-------|-----------------|-------|-------|-----------------|
| DEC16 | HI    | 5.27 1/2        | SEP17 | HI    | 5.52 1/2        |
|       | LOW   | 5.23 1/2        |       | LOW   | 5.50 3/4        |
|       | CLOSE | 5.24 1/2 Down 1 |       | CLOSE | 5.51 1/2 Down 1 |

**GFO Cash Wheat Prices - DEL Terminal**

| Harvest 16   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.65          | 0.58        | 0.65        | 0.44          |
| CAD \$/bu    | 4.73          | 4.67        | 4.73        | 5.68          |
| CAD \$/tonne | 173.87        | 171.41      | 173.87      | 208.79        |

| 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    | 0.35   | N/A    | N/A             | 0.55   | 0.55   | N/A    |
| London             | 0.40            | 0.29   | 0.40   | N/A    | 0.69            | 0.56   | 0.60   | N/A    |
| Hensall            | 0.35            | N/A    | 0.35   | N/A    | 0.65            | N/A    | 0.55   | N/A    |
| Trenton            | N/A             | N/A    | 0.40   | N/A    | N/A             | N/A    | 0.60   | N/A    |
| Bruce              | 0.35            | 0.45   | 0.35   | 0.30   | 0.65            | 0.55   | 0.55   | 0.45   |
| Essex              | N/A             | N/A    | 0.48   | N/A    | N/A             | N/A    | 0.55   | N/A    |
| Norwich            | 0.35            | N/A    | 0.35   | N/A    | 0.65            | N/A    | 0.55   | N/A    |
| Port Hope          | N/A             | 0.35   | 0.35   | N/A    | N/A             | 0.50   | 0.55   | N/A    |
| Kent Bridge        | 0.35            | N/A    | 0.35   | N/A    | 0.65            | N/A    | 0.55   | N/A    |
| Chatham            | N/A             | N/A    | 0.40   | N/A    | N/A             | N/A    | 0.55   | N/A    |
| Brigden            | N/A             | N/A    | 0.40   | N/A    | N/A             | N/A    | 0.55   | N/A    |
| Palmerston         | N/A             | 0.45   | 0.46   | 0.30   | N/A             | 0.55   | 0.55   | 0.40   |
| Varna              | 0.45            | 0.45   | 0.45   | N/A    | 0.60            | 0.55   | 0.55   | N/A    |
| Mitchell           | 0.35            | 0.35   | 0.35   | N/A    | 0.65            | 0.50   | 0.55   | N/A    |
| Thornton           | N/A             | N/A    | N/A    | 0.24   | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | 0.50   | 0.57   | 0.24   | N/A             | 0.87   | 0.87   | 0.55   |
| <b>TERMINAL</b>    |                 |        |        |        |                 |        |        |        |
| Prescott           | N/A             | 0.92   | 0.68   | 0.63   | N/A             | 0.60   | 0.83   | 0.76   |
| <b>PROCESSORS</b>  |                 |        |        |        |                 |        |        |        |
| Toledo FM          | N/A             | N/A    | 1.38   | N/A    | N/A             | N/A    | 1.53   | N/A    |

Toledo El. Spot 3.98US                      5.32CA                      4.38US                      5.84CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 17   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.87          | 0.80        | 0.80        | 0.65          |
| CAD \$/bu    | 5.44          | 5.38        | 5.38        | 6.16          |
| CAD \$/tonne | 200.02        | 197.56      | 197.56      | 226.38        |

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

(M)-Basis over the Minneapolis Grain Exchange

**FEED GRAINS**

FOB Hm Soymeal                      492.19  
 DDG's FOB Srn & Aylm                      175.00 - 180.00