

**FARM MARKET NEWS - CORN REPORT FOR 12/5/2016 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.3272 down 0.0026  
Chicago corn closed moderately higher.

MAR17      HI 3.59 3/4  
              LOW 3.47  
              CLOSE 3.59 1/4 Up 12

DEC17      HI 3.89 3/4  
              LOW 3.77 3/4  
              CLOSE 3.89 1/4 Up 11 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>  |                | +MAR17 | +MAR17 | +MAY17 |       |       |        |                |       |       |        |
| CK Low            | 0.50           |        |        |        |       | 4.09  | 161.11 | 0.80           |       | 4.69  | 184.74 |
| CK High           | 0.65           |        |        |        |       | 4.24  | 167.02 | 0.85           |       | 4.74  | 186.70 |
| CK Avg            | 0.63           |        |        |        | -0.41 | 4.22  | 166.04 | 0.81           | -0.33 | 4.70  | 185.06 |
| Essex Cty         | 0.45           |        |        |        |       | 4.04  | 159.15 | 0.75           |       | 4.64  | 182.77 |
| Mdsx Low          | 0.65           |        |        |        |       | 4.24  | 167.02 | 0.80           |       | 4.69  | 184.74 |
| Mdsx High         | 0.65           |        |        |        |       | 4.24  | 167.02 | 0.80           |       | 4.69  | 184.74 |
| Mdsx Avg          | 0.65           |        |        |        | -0.40 | 4.24  | 167.02 | 0.80           | -0.34 | 4.69  | 184.74 |
| Hensall           | 0.65           |        |        |        |       | 4.24  | 167.02 | 0.83           |       | 4.72  | 185.72 |
| Bruce             | 0.65           |        |        |        |       | 4.24  | 167.02 | 0.80           |       | 4.69  | 184.74 |
| Putnam            | 0.65           |        |        |        |       | 4.24  | 167.02 | 0.85           |       | 4.74  | 186.70 |
| Burford           | 0.65           |        |        |        |       | 4.24  | 167.02 | 0.80           |       | 4.69  | 184.74 |
| Port Perry        | 1.05           |        |        |        |       | 4.64  | 182.77 | 0.85           |       | 4.74  | 186.70 |
| Norfolk           | 0.70           |        |        |        |       | 4.29  | 168.99 | 0.80           |       | 4.69  | 184.74 |
| Palmerston        | 0.70           |        |        |        |       | 4.29  | 168.99 | 0.80           |       | 4.69  | 184.74 |
| Varna             | 0.65           |        |        |        |       | 4.24  | 167.02 | 0.85           |       | 4.74  | 186.70 |
| Trenton           | 1.10           |        |        |        |       | 4.69  | 184.74 | 0.85           |       | 4.74  | 186.70 |
| Winchester        | 1.15           |        |        |        |       | 4.74  | 186.70 | 1.10           |       | 4.99  | 196.55 |
| North Gower       | 1.10           |        |        |        |       | 4.69  | 184.74 | 1.10           |       | 4.99  | 196.55 |
| Huron FOB         | 0.85           |        |        |        |       | 4.44  | 174.89 | 0.85           |       | 4.74  | 186.70 |
| Kent FOB          | 0.85           |        |        |        |       | 4.44  | 174.89 | 0.80           |       | 4.69  | 184.74 |
| Lamb FOB          | 0.95           |        |        |        |       | 4.54  | 178.83 | 0.85           |       | 4.74  | 186.70 |
| Mdsx FOB          | 0.65           | 0.65   | N/A    | N/A    |       | 4.24  | 167.02 | 0.80           |       | 4.69  | 184.74 |
| FOB SW Que        | 1.00           |        |        |        |       | 4.59  | 180.80 | N/A            |       |       |        |
| Track             | 1.23           |        |        |        |       | 4.82  | 189.66 | N/A            |       |       |        |
| <b>PROCESSORS</b> |                |        |        |        |       |       |        |                |       |       |        |
| Chat-Eth          | 1.15           | 1.18   | 1.23   | 1.21   |       | 4.74  | 186.70 | 1.00           |       | 4.89  | 192.61 |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| Aylmer-Eth        | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.05           |       | 4.94  | 194.58 |
| Sarn-Eth          | 1.15           | 1.20   | 1.25   | 1.25   |       | 4.74  | 186.70 | N/A            |       |       |        |
| Kawartha          | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| London-Ing        | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.10           |       | 4.99  | 196.55 |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| Cardnl-Ing        | 1.31           | N/A    | N/A    | N/A    |       | 4.90  | 193.00 | 1.15           |       | 5.04  | 198.51 |
| W O Feed          | 1.48           |        |        |        |       | 5.07  | 199.70 |                |       |       |        |
| US Rep            | 1.61           |        |        |        |       | 5.20  | 204.81 |                |       |       |        |
| Toledo El.        | -0.21          |        |        |        |       | 3.38  | 133.07 | -0.33          |       | 3.56  | 140.24 |
| <br>              |                |        |        |        |       |       |        |                |       |       |        |
| MID SD CRN        | 0.57           | 1/2    |        |        |       | 4.16  | 3/4    |                |       |       |        |
| HI SD CRN         | 0.65           |        |        |        |       | 4.24  | 1/4    |                |       |       |        |

\*Wet Bid

# FARM MARKET NEWS - SOYBEANS REPORT FOR 12/5/2016 (All Basis in CAD)

Bank of Canada Noon exchange rate was 1.3272 down 0.0026

Chicago soybeans closed slightly to moderately higher.

JAN17      HI 10.49 3/4  
               LOW 10.27 3/4  
               CLOSE 10.43 1/2 Up 16

NOV17      HI 10.31  
               LOW 10.15 1/4  
               CLOSE 10.24 1/2 Up 9 1/2

|                   | OLD CROP            |      |     |     |       |       |        | NEW CROP |       |       |        |
|-------------------|---------------------|------|-----|-----|-------|-------|--------|----------|-------|-------|--------|
| Location          | Basis               | 1mt  | 2mt | 3mt | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  | +JAN17 +MAR17+MAR17 |      |     |     |       |       |        |          |       |       |        |
| CK Low            | 2.50                |      |     |     |       | 12.94 | 475.28 | 2.50     |       | 12.75 | 468.30 |
| CK High           | 2.60                |      |     |     |       | 13.04 | 478.95 | 2.70     |       | 12.95 | 475.65 |
| CK Average        | 2.57                |      |     |     | -0.63 | 13.01 | 477.91 | 2.57     | -0.55 | 12.81 | 470.75 |
| Essex Cty         | 2.50                |      |     |     |       | 12.94 | 475.28 | 2.50     |       | 12.75 | 468.30 |
| Mdsx Low          | 2.58                |      |     |     |       | 13.02 | 478.22 | 2.48     |       | 12.73 | 467.56 |
| Mdsx High         | 2.60                |      |     |     |       | 13.04 | 478.95 | 2.55     |       | 12.80 | 470.14 |
| Mdsx Average      | 2.59                |      |     |     | -0.62 | 13.03 | 478.59 | 2.52     | -0.58 | 12.76 | 468.85 |
| Hensall           | 2.60                |      |     |     |       | 13.04 | 478.95 | 2.58     |       | 12.82 | 471.05 |
| Bruce             | 2.60                |      |     |     |       | 13.04 | 478.95 | 2.55     |       | 12.80 | 470.14 |
| Putnam            | 2.80                |      |     |     |       | 13.24 | 486.30 | 2.70     |       | 12.95 | 475.65 |
| Burford           | 2.65                |      |     |     |       | 13.09 | 480.79 | 2.55     |       | 12.80 | 470.14 |
| Port Perry        | 2.58                |      |     |     |       | 13.02 | 478.22 | 2.48     |       | 12.73 | 467.56 |
| Norfolk           | 2.65                |      |     |     |       | 13.09 | 480.79 | 2.60     |       | 12.85 | 471.97 |
| Palmerston        | 2.50                |      |     |     |       | 12.94 | 475.28 | 2.55     |       | 12.80 | 470.14 |
| Varna             | 2.60                |      |     |     |       | 13.04 | 478.95 | 2.60     |       | 12.85 | 471.97 |
| Trenton           | 2.55                |      |     |     |       | 12.99 | 477.12 | 2.60     |       | 12.85 | 471.97 |
| Winchester        | 2.50                |      |     |     |       | 12.94 | 475.28 | 2.55     |       | 12.80 | 470.14 |
| North Gower       | 2.71                |      |     |     |       | 13.15 | 483.00 | 2.69     |       | 12.94 | 475.28 |
| Huron FOB         | 2.70                |      |     |     |       | 13.14 | 482.63 | 2.70     |       | 12.95 | 475.65 |
| Kent FOB          | 2.70                |      |     |     |       | 13.14 | 482.63 | 2.55     |       | 12.80 | 470.14 |
| Lambton FOB       | 2.55                |      |     |     |       | 12.99 | 477.12 | 2.65     |       | 12.90 | 473.81 |
| Middlesex FOB     | 2.70                | 2.84 | N/A | N/A |       | 13.14 | 482.63 | 2.65     |       | 12.90 | 473.81 |
| <b>PROCESSORS</b> |                     |      |     |     |       |       |        |          |       |       |        |
| Hamilton          | 3.16                | 3.22 | N/A | N/A |       | 13.60 | 499.53 | 3.06     |       | 13.31 | 488.88 |
| Windsor           | N/A                 | N/A  | N/A | N/A |       |       |        | N/A      |       |       |        |
| Winchester        | N/A                 |      |     |     |       |       |        | N/A      |       |       |        |
| <b>TRANSFER</b>   |                     |      |     |     |       |       |        |          |       |       |        |
| Prescott          | N/A                 |      |     |     |       |       |        | 3.05     |       | 13.30 | 488.51 |
| Toledo El.        | -0.52               |      |     |     |       | 9.92  | 364.41 | -0.45    |       | 9.80  | 359.94 |

**FARM MARKET NEWS - WHEAT REPORT FOR 12/5/2016 (All Basis in CAD)**

Bank of Canada Noon exchange rate was 1.3272 down 0.0026

Chicago wheat closed slightly higher.

|       |       |      |          |       |       |      |      |
|-------|-------|------|----------|-------|-------|------|------|
| MAR17 | HI    | 4.10 |          | JUL17 | HI    | 4.35 | 1/4  |
|       | LOW   | 4.04 | 1/4      |       | LOW   | 4.30 |      |
|       | CLOSE | 4.08 | 1/4 Up 4 |       | CLOSE | 4.33 | Up 2 |

Minni wheat closed slightly lower.

|       |       |      |                |       |       |      |              |
|-------|-------|------|----------------|-------|-------|------|--------------|
| MAR17 | HI    | 5.38 | 1/2            | SEP17 | HI    | 5.49 | 1/2          |
|       | LOW   | 5.34 | 1/2            |       | LOW   | 5.48 |              |
|       | CLOSE | 5.34 | 3/4 Down 3 3/4 |       | CLOSE | 5.48 | 1/4 Down 1/2 |

**GFO Cash Wheat Prices - DEL Terminal**

| Harvest 16   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.60          | 0.54        | 0.67        | 0.49          |
| CAD \$/bu    | 4.69          | 4.62        | 4.75        | 5.84          |
| CAD \$/tonne | 172.24        | 169.80      | 174.67      | 214.41        |

| 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    | 0.45   | N/A    | N/A             | 0.60   | 0.55   | N/A    |
| London             | 0.53            | 0.49   | 0.83   | N/A    | 0.55            | 0.42   | 0.48   | N/A    |
| Hensall            | 0.45            | N/A    | 0.45   | N/A    | 0.70            | N/A    | 0.60   | N/A    |
| Trenton            | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 0.70   | N/A    |
| Bruce              | 0.45            | 0.45   | 0.45   | 0.40   | 0.70            | 0.55   | 0.60   | 0.55   |
| Essex              | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 0.40   | N/A    |
| Norwich            | 0.45            | N/A    | 0.45   | N/A    | 0.70            | N/A    | 0.60   | N/A    |
| Port Hope          | N/A             | 0.45   | 0.55   | N/A    | N/A             | 0.55   | 0.60   | N/A    |
| Kent Bridge        | 0.45            | N/A    | 0.45   | N/A    | 0.70            | N/A    | 0.60   | N/A    |
| Chatham            | N/A             | N/A    | 0.45   | N/A    | N/A             | N/A    | 0.50   | N/A    |
| Brigden            | N/A             | N/A    | 0.45   | N/A    | N/A             | N/A    | 0.50   | N/A    |
| Palmerston         | N/A             | 0.60   | 0.60   | 0.40   | N/A             | 0.60   | 0.60   | 0.60   |
| Varna              | 0.45            | 0.45   | 0.45   | N/A    | 0.65            | 0.60   | 0.60   | N/A    |
| Mitchell           | 0.45            | 0.45   | 0.45   | N/A    | 0.70            | 0.55   | 0.60   | N/A    |
| Thornton           | N/A             | N/A    | N/A    | 0.06   | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | 0.43   | 0.57   | 0.31   | N/A             | 0.73   | 0.73   | 0.50   |
| <b>W O Feed</b>    |                 |        | 1.44   |        |                 |        |        |        |
| <b>TERMINAL</b>    |                 |        |        |        |                 |        |        |        |
| Prescott           | N/A             | N/A    | N/A    | N/A    | N/A             | 0.85   | 0.94   | 0.79   |
| <b>PROCESSORS</b>  |                 |        |        |        |                 |        |        |        |
| Toledo FM          | N/A             | N/A    | 1.26   | N/A    | N/A             | N/A    | 1.39   | N/A    |

Toledo El. Spot 3.78US                      5.02CA                      4.13US                      5.46CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 17   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.73          | 0.66        | 0.66        | 0.57          |
| CAD \$/bu    | 5.06          | 4.99        | 4.99        | 6.05          |
| CAD \$/tonne | 185.88        | 183.45      | 183.45      | 222.40        |

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

**(M)-Basis over the Minneapolis Grain Exchange**

**FEED GRAINS**

FOB Hm Soymeal                      496.60  
 DDG's FOB Srn & Aylm              135.00 - 155.00