

**FARM MARKET NEWS - CORN REPORT FOR 6/12/2017 (All Basis in CAD)**

Exchange rate was 1.3332 down 0.0136  
Chicago corn closed moderately lower.

JUL17      HI 3.87 1/4  
              LOW 3.76 1/4  
              CLOSE 3.77 1/4 Down 10 1/2

DEC17      HI 4.05 1/4  
              LOW 3.94 1/4  
              CLOSE 3.95 1/2 Down 10 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>  |                | +SEP17 | +SEP17 | +DEC17 |       |       |        |                |       |       |         |
| CK Low            | 0.75           |        |        |        |       | 4.52  | 178.04 | 0.90           |       | 4.86  | 191.13  |
| CK High           | 0.80           |        |        |        |       | 4.57  | 180.01 | 1.00           |       | 4.96  | 195.07  |
| CK Avg            | 0.78           |        |        |        | -0.36 | 4.55  | 179.03 | 0.95           | -0.28 | 4.91  | 193.10  |
| Essex Cty         | 0.65           |        |        |        |       | 4.42  | 174.11 | 0.90           |       | 4.86  | 191.13  |
| Mdsx Low          | 0.75           |        |        |        |       | 4.52  | 178.04 | 0.95           |       | 4.91  | 193.10  |
| Mdsx High         | 0.80           |        |        |        |       | 4.57  | 180.01 | 0.95           |       | 4.91  | 193.10  |
| Mdsx Avg          | 0.78           |        |        |        | -0.36 | 4.55  | 179.03 | 0.95           | -0.28 | 4.91  | 193.10  |
| Hensall           | 0.80           |        |        |        |       | 4.57  | 180.01 | 0.98           |       | 4.93  | 194.09  |
| Bruce             | 0.75           |        |        |        |       | 4.52  | 178.04 | 1.00           |       | 4.96  | 195.07  |
| Putnam            | 0.75           |        |        |        |       | 4.52  | 178.04 | 0.95           |       | 4.91  | 193.10  |
| Burford           | 0.80           |        |        |        |       | 4.57  | 180.01 | 1.00           |       | 4.96  | 195.07  |
| Port Perry        | 1.00           |        |        |        |       | 4.77  | 187.89 | 1.00           |       | 4.96  | 195.07  |
| Norfolk           | 0.90           |        |        |        |       | 4.67  | 183.95 | 1.05           |       | 5.01  | 197.04  |
| Palmerston        | 0.80           |        |        |        |       | 4.57  | 180.01 | 0.90           |       | 4.86  | 191.13  |
| Varna             | 0.80           |        |        |        |       | 4.57  | 180.01 | 1.00           |       | 4.96  | 195.07  |
| Trenton           | 1.20           |        |        |        |       | 4.97  | 195.76 | 1.00           |       | 4.96  | 195.07  |
| Winchester        | 1.09           |        |        |        |       | 4.86  | 191.43 | 1.20           |       | 5.16  | 202.94  |
| North Gower       | 1.18           |        |        |        |       | 4.95  | 194.97 | 1.17           |       | 5.13  | 201.76  |
| Huron FOB         | 1.15           |        |        |        |       | 4.92  | 193.79 | 1.00           |       | 4.96  | 195.07  |
| Kent FOB          | 1.10           |        |        |        |       | 4.87  | 191.82 | 0.95           |       | 4.91  | 193.10  |
| Lamb FOB          | 1.05           |        |        |        |       | 4.82  | 189.85 | 0.90           |       | 4.86  | 191.13  |
| Mdsx FOB          | 1.05           | 1.10   | N/A    | N/A    |       | 4.82  | 189.85 | 1.00           |       | 4.96  | 195.07  |
| FOB SW Que        | 1.51           |        |        |        |       | 5.28  | 207.96 | N/A            |       |       |         |
| Track             | 1.28           |        |        |        |       | 5.05  | 198.71 | N/A            |       |       |         |
| <b>PROCESSORS</b> |                |        |        |        |       |       |        |                |       |       |         |
| Chat-Eth          | N/A            | N/A    | N/A    | 1.42   |       |       |        | 1.22           |       | 5.18  | 203.73  |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |         |
| Aylmer-Eth        | N/A            | N/A    | 1.35   | 1.40   |       |       |        | 1.10           |       | 5.06  | 199.01  |
| Sarn-Eth          | 1.25           | 1.30   | 1.30   | 1.30   |       | 5.02  | 197.73 | N/A            |       |       |         |
| Kawartha          | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.35           |       | 5.31  | 208.85  |
| London-Ing        | N/A            | N/A    | 1.45   | 1.50   |       |       |        | 1.25           |       | 5.21  | 204.91  |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.25           |       | 5.21  | 204.91  |
| Cardnl-Ing        | N/A            | N/A    | N/A    | 1.60   |       |       |        | 1.35           |       | 5.31  | 208.85  |
| W O Feed          | 1.46           |        |        |        |       | 5.23  | 206.07 |                |       |       |         |
| US Rep            | 1.66           |        |        |        |       | 5.43  | 213.87 |                |       |       |         |
| Toledo El.        | -0.05          |        |        |        |       | 3.72  | 146.42 | -0.33          |       | 3.62  | 142.58  |
| <b>TRANSFER</b>   |                |        |        |        |       |       |        |                |       |       |         |
| Sarnia            | 0.78           |        |        |        |       | 4.55  | 179.22 | 0.95           |       | 4.91  | 193 1/9 |
| MID SD CRN        |                |        |        |        |       |       |        | 0.95           |       | 4.90  | 1/2     |
| HI SD CRN         |                |        |        |        |       |       |        | 1.00           |       | 4.95  | 1/2     |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 6/12/2017 (All Basis in CAD)**

Exchange rate was 1.3332 down 0.0136

Chicago soybeans closed slightly lower.

JUL17      HI 9.43 1/4  
              LOW 9.30 1/4  
              CLOSE 9.31 1/4 Down 10 1/4

NOV17      HI 9.50  
              LOW 9.36  
              CLOSE 9.38 1/4 Down 10

|                   | OLD CROP             |      |      |     |       |       |        | NEW CROP |       |       |        |
|-------------------|----------------------|------|------|-----|-------|-------|--------|----------|-------|-------|--------|
| Location          | Basis                | 1mt  | 2mt  | 3mt | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  | +JUL17 +AUG17 +NOV17 |      |      |     |       |       |        |          |       |       |        |
| CK Low            | 2.65                 |      |      |     |       | 11.96 | 439.55 | 2.30     |       | 11.68 | 429.26 |
| CK High           | 2.80                 |      |      |     |       | 12.11 | 445.06 | 2.45     |       | 11.83 | 434.77 |
| CK Average        | 2.70                 |      |      |     | -0.30 | 12.01 | 441.38 | 2.35     | -0.58 | 11.74 | 431.22 |
| Essex Cty         | 2.65                 |      |      |     |       | 11.96 | 439.55 | 2.25     |       | 11.63 | 427.42 |
| Mdsx Low          | 2.67                 |      |      |     |       | 11.98 | 440.28 | 2.37     |       | 11.75 | 431.83 |
| Mdsx High         | 2.75                 |      |      |     |       | 12.06 | 443.22 | 2.40     |       | 11.78 | 432.93 |
| Mdsx Average      | 2.71                 |      |      |     | -0.29 | 12.02 | 441.75 | 2.39     | -0.56 | 11.77 | 432.38 |
| Hensall           | 2.75                 |      |      |     |       | 12.06 | 443.22 | 2.40     |       | 11.78 | 432.93 |
| Bruce             | 2.75                 |      |      |     |       | 12.06 | 443.22 | 2.40     |       | 11.78 | 432.93 |
| Putnam            | 2.80                 |      |      |     |       | 12.11 | 445.06 | 2.45     |       | 11.83 | 434.77 |
| Burford           | 2.74                 |      |      |     |       | 12.05 | 442.85 | 2.44     |       | 11.82 | 434.40 |
| Port Perry        | 2.67                 |      |      |     |       | 11.98 | 440.28 | 2.37     |       | 11.75 | 431.83 |
| Norfolk           | 2.73                 |      |      |     |       | 12.04 | 442.49 | 2.40     |       | 11.78 | 432.93 |
| Palmerston        | 2.70                 |      |      |     |       | 12.01 | 441.38 | 2.40     |       | 11.78 | 432.93 |
| Varna             | 2.75                 |      |      |     |       | 12.06 | 443.22 | 2.40     |       | 11.78 | 432.93 |
| Trenton           | 2.75                 |      |      |     |       | 12.06 | 443.22 | 2.45     |       | 11.83 | 434.77 |
| Winchester        | 2.57                 |      |      |     |       | 11.88 | 436.61 | 2.70     |       | 12.08 | 443.96 |
| North Gower       | 2.53                 |      |      |     |       | 11.84 | 435.14 | 2.61     |       | 11.99 | 440.65 |
| Huron FOB         | 2.90                 |      |      |     |       | 12.21 | 448.73 | 2.50     |       | 11.88 | 436.61 |
| Kent FOB          | 2.83                 |      |      |     |       | 12.14 | 446.16 | 2.35     |       | 11.73 | 431.10 |
| Lambton FOB       | 2.75                 |      |      |     |       | 12.06 | 443.22 | 2.50     |       | 11.88 | 436.61 |
| Middlesex FOB     | 2.90                 | 2.90 | N/A  | N/A |       | 12.21 | 448.73 | 2.54     |       | 11.92 | 438.08 |
| <b>PROCESSORS</b> |                      |      |      |     |       |       |        |          |       |       |        |
| Hamilton          | 3.22                 | 3.15 | 3.10 | N/A |       | 12.53 | 460.49 | 2.88     |       | 12.26 | 450.57 |
|                   |                      | N/A  | N/A  | N/A |       |       |        |          |       |       |        |
| <b>TRANSFER</b>   |                      |      |      |     |       |       |        |          |       |       |        |
| Prescott          | 2.69                 |      |      |     |       | 12.00 | 441.02 | 2.83     |       | 12.21 | 448.73 |
| Sarnia            | 2.41                 |      |      |     |       | 11.72 | 430.73 | 2.67     |       | 12.05 | 442.85 |
| Toledo El.        | -0.20                |      |      |     |       | 9.11  | 334.83 | -0.60    |       | 8.78  | 322.70 |

**FARM MARKET NEWS - WHEAT REPORT FOR 6/12/2017 (All Basis in CAD)**

Exchange rate was 1.3332 down 0.0136

Chicago wheat closed lower.

JUL17      HI                      4.44  
              LOW          4.31 1/4  
              CLOSE      4.34 Down 11 3/4

JUL17      HI                      4.44  
              LOW          4.31 1/4  
              CLOSE      4.34 Down 11 3/4

Minni wheat closed slightly to moderately lower.

JUL17      HI                      6.06  
              LOW          5.91 1/4  
              CLOSE      6.00 1/2 Down 6

SEP17      HI                      6.09 1/4  
              LOW          5.97 1/2  
              CLOSE      6.06 1/4 Down 4 3/4

**GFO Cash Wheat Prices - DEL Terminal**

| Harvest 16   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.51          | 0.51        | 0.51        | 0.33          |
| CAD \$/bu    | 4.85          | 4.85        | 4.85        | 6.34          |
| CAD \$/tonne | 178.31        | 178.31      | 178.31      | 232.92        |

| Direct Market<br>Location | Harvest 2016    |        |        |        | Harvest 2017    |        |        |        |
|---------------------------|-----------------|--------|--------|--------|-----------------|--------|--------|--------|
|                           | DELIVERED BASIS |        |        |        | DELIVERED BASIS |        |        |        |
|                           | SWW(C)          | HRW(C) | SRW(C) | HRS(M) | SWW(C)          | HRW(C) | SRW(C) | HRS(M) |
| <b>ELEVATORS</b>          |                 |        |        |        |                 |        |        |        |
| Brgssvll                  | N/A             | N/A    | 0.85   | N/A    | N/A             | N/A    | 0.90   | N/A    |
| London                    | 0.83            | 0.77   | 0.77   | N/A    | 1.03            | 0.90   | 0.90   | N/A    |
| Hensall                   | 0.95            | N/A    | 0.85   | N/A    | 1.10            | N/A    | 0.90   | N/A    |
| Trenton                   | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 1.05   | N/A    |
| Bruce                     | 0.95            | 0.75   | 0.85   | 0.45   | 1.10            | 0.90   | 0.90   | 0.65   |
| Essex                     | N/A             | N/A    | 0.62   | N/A    | N/A             | N/A    | 0.82   | N/A    |
| Norwich                   | 0.95            | N/A    | 0.85   | N/A    | 1.10            | N/A    | 0.90   | N/A    |
| Port Hope                 | N/A             | N/A    | 0.90   | N/A    | N/A             | 0.90   | 1.00   | N/A    |
| Kent Bridge               | 0.95            | N/A    | 0.85   | N/A    | 1.10            | N/A    | 0.90   | N/A    |
| Chatham                   | N/A             | N/A    | 0.80   | N/A    | N/A             | N/A    | 0.90   | N/A    |
| Brigden                   | N/A             | N/A    | 0.80   | N/A    | N/A             | N/A    | 0.90   | N/A    |
| Palmerston                | N/A             | 0.75   | 0.90   | 0.45   | N/A             | 0.90   | 0.90   | 0.65   |
| Varna                     | 0.90            | 0.85   | 0.80   | N/A    | 1.20            | 0.90   | 0.90   | N/A    |
| Mitchell                  | 0.95            | 0.85   | 0.85   | N/A    | 1.10            | 0.90   | 0.90   | N/A    |
| Thornton                  | N/A             | N/A    | N/A    | -0.23  | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b>        | N/A             | 0.50   | 0.50   | 0.22   | N/A             | 1.33   | 1.33   | 0.60   |
| <b>W O Feed</b>           |                 |        | 1.56   |        |                 |        |        |        |
| <b>TERMINAL</b>           |                 |        |        |        |                 |        |        |        |
| Sarnia                    | 1.19            | N/A    | 1.09   | N/A    | 1.44            | N/A    | 1.34   | N/A    |
| Prescott                  | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | N/A    | N/A    |
| <b>PROCESSORS</b>         |                 |        |        |        |                 |        |        |        |
| Toledo FM                 | N/A             | N/A    | 1.38   | N/A    | N/A             | N/A    | 1.38   | N/A    |

Toledo El. Spot 4.24US

5.65CA

4.24US

5.65CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 17   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.25          | 1.18        | 1.18        | 0.62          |
| CAD \$/bu    | 5.59          | 5.52        | 5.52        | 6.68          |
| CAD \$/tonne | 205.25        | 202.80      | 202.80      | 245.54        |

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

(M)-Basis over the Minneapolis Grain Exchange

**FEED GRAINS**

FOB Hm Soymeal

442.92

DDG's FOB Srn & Aylm

175.00 - 180.00