

**FARM MARKET NEWS - CORN REPORT FOR 6/23/2017 (All Basis in CAD)**

Exchange rate was 1.3243 up 0.0022  
Chicago corn closed slightly lower.

JUL17      HI 3.64 3/4  
              LOW 3.56 1/2  
              CLOSE 3.57 3/4 Down 5

DEC17      HI 3.82 3/4  
              LOW 3.74  
              CLOSE 3.75 1/4 Down 5 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           |        |        |        |       | 4.33  | 170.37 | 0.80           |       | 4.55  | 179.22  |
| CK High           | 0.90           |        |        |        |       | 4.48  | 176.27 | 0.95           |       | 4.70  | 185.13  |
| CK Avg            | 0.78           |        |        |        | -0.29 | 4.35  | 171.35 | 0.86           | -0.27 | 4.61  | 181.52  |
| Essex Cty         | 0.70           |        |        |        |       | 4.28  | 168.40 | 0.80           |       | 4.55  | 179.22  |
| Mdsx Low          | 0.75           |        |        |        |       | 4.33  | 170.37 | 0.85           |       | 4.60  | 181.19  |
| Mdsx High         | 0.75           |        |        |        |       | 4.33  | 170.37 | 0.85           |       | 4.60  | 181.19  |
| Mdsx Avg          | 0.75           |        |        |        | -0.31 | 4.33  | 170.37 | 0.85           | -0.28 | 4.60  | 181.19  |
| Hensall           | 0.80           |        |        |        |       | 4.38  | 172.33 | 0.88           |       | 4.63  | 182.18  |
| Bruce             | 0.80           |        |        |        |       | 4.38  | 172.33 | 1.00           |       | 4.75  | 187.10  |
| Putnam            | 0.75           |        |        |        |       | 4.33  | 170.37 | 0.85           |       | 4.60  | 181.19  |
| Burford           | 0.75           |        |        |        |       | 4.33  | 170.37 | 0.95           |       | 4.70  | 185.13  |
| Port Perry        | 1.00           |        |        |        |       | 4.58  | 180.21 | 0.95           |       | 4.70  | 185.13  |
| Norfolk           | 0.85           |        |        |        |       | 4.43  | 174.30 | 0.95           |       | 4.70  | 185.13  |
| Palmerston        | 0.90           |        |        |        |       | 4.48  | 176.27 | 0.80           |       | 4.55  | 179.22  |
| Varna             | 0.85           |        |        |        |       | 4.43  | 174.30 | 0.90           |       | 4.65  | 183.16  |
| Trenton           | 1.20           |        |        |        |       | 4.78  | 188.08 | 1.00           |       | 4.75  | 187.10  |
| Winchester        | 1.20           |        |        |        |       | 4.78  | 188.08 | 1.20           |       | 4.95  | 194.97  |
| North Gower       | 1.11           |        |        |        |       | 4.69  | 184.54 | 1.13           |       | 4.88  | 192.22  |
| Huron FOB         | 1.15           |        |        |        |       | 4.73  | 186.11 | 0.98           |       | 4.73  | 186.31  |
| Kent FOB          | 1.05           |        |        |        |       | 4.63  | 182.18 | 0.85           |       | 4.60  | 181.19  |
| Lamb FOB          | 1.00           |        |        |        |       | 4.58  | 180.21 | 0.85           |       | 4.60  | 181.19  |
| Mdsx FOB          | 1.00           | 0.95   | 1.00   | N/A    |       | 4.58  | 180.21 | 0.95           |       | 4.70  | 185.13  |
| FOB SW Que        | 1.55           |        |        |        |       | 5.13  | 201.86 | N/A            |       |       |         |
| Track             | 1.25           |        |        |        |       | 4.83  | 190.05 | N/A            |       |       |         |
| <b>PROCESSORS</b> |                |        |        |        |       |       |        |                |       |       |         |
| Chat-Eth          | N/A            | N/A    | N/A    | 1.32   |       |       |        | 1.10           |       | 4.85  | 191.03  |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |         |
| Aylmer-Eth        | N/A            | N/A    | 1.25   | 1.30   |       |       |        | 1.10           |       | 4.85  | 191.03  |
| Sarn-Eth          | 1.20           | 1.20   | 1.25   | 1.25   |       | 4.78  | 188.08 | N/A            |       |       |         |
| Kawartha          | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.35           |       | 5.10  | 200.88  |
| London-Ing        | N/A            | N/A    | N/A    | 1.33   |       |       |        | 1.20           |       | 4.95  | 194.97  |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.20           |       | 4.95  | 194.97  |
| Cardnl-Ing        | N/A            | N/A    | N/A    | 1.55   |       |       |        | 1.30           |       | 5.05  | 198.91  |
| W O Feed          | 1.40           |        |        |        |       | 4.98  | 196.11 |                |       |       |         |
| US Rep            | 1.43           |        |        |        |       | 5.01  | 197.14 |                |       |       |         |
| Toledo El.        | -0.05          |        |        |        |       | 3.52  | 138.75 | -0.33          |       | 3.42  | 134.70  |
| <b>TRANSFER</b>   |                |        |        |        |       |       |        |                |       |       |         |
| Sarnia            | 0.78           |        |        |        |       | 4.36  | 171.55 | 0.95           |       | 4.70  | 185 1/8 |
| MID SD CRN        |                |        |        |        |       |       |        | 0.87           | 1/2   | 4.62  | 3/4     |
| HI SD CRN         |                |        |        |        |       |       |        | 0.95           |       | 4.70  | 1/4     |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 6/23/2017 (All Basis in CAD)**

Exchange rate was 1.3243 up 0.0022  
Chicago soybeans closed narrowly mixed.

**JUL17**      HI 9.09  
                 LOW 9.00 1/4  
                 CLOSE 9.04 1/2 Up 1/2

**NOV17**      HI 9.17 1/2  
                 LOW 9.07  
                 CLOSE 9.11 Down 2 1/4

|                   | OLD CROP             |      |      |     |       |       |        | NEW CROP |       |       |        |
|-------------------|----------------------|------|------|-----|-------|-------|--------|----------|-------|-------|--------|
| <b>Location</b>   | Basis                | 1mt  | 2mt  | 3mt | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  | +JUL17 +AUG17 +NOV17 |      |      |     |       |       |        |          |       |       |        |
| CK Low            | 2.40                 |      |      |     |       | 11.45 | 420.53 | 2.00     |       | 11.11 | 408.22 |
| CK High           | 2.55                 |      |      |     |       | 11.60 | 426.04 | 2.20     |       | 11.31 | 415.57 |
| CK Average        | 2.47                 |      |      |     | -0.35 | 11.52 | 423.17 | 2.12     | -0.63 | 11.23 | 412.45 |
| Essex Cty         | 2.50                 |      |      |     |       | 11.55 | 424.21 | 2.10     |       | 11.21 | 411.90 |
| Mdsx Low          | 2.45                 |      |      |     |       | 11.50 | 422.37 | 2.10     |       | 11.21 | 411.90 |
| Mdsx High         | 2.46                 |      |      |     |       | 11.51 | 422.74 | 2.14     |       | 11.25 | 413.37 |
| Mdsx Average      | 2.46                 |      |      |     | -0.36 | 11.50 | 422.55 | 2.12     | -0.63 | 11.23 | 412.63 |
| Hensall           | 2.53                 |      |      |     |       | 11.57 | 425.12 | 2.18     |       | 11.29 | 414.65 |
| Bruce             | 2.45                 |      |      |     |       | 11.50 | 422.37 | 2.10     |       | 11.21 | 411.90 |
| Putnam            | 2.55                 |      |      |     |       | 11.60 | 426.04 | 2.20     |       | 11.31 | 415.57 |
| Burford           | 2.55                 |      |      |     |       | 11.60 | 426.04 | 2.21     |       | 11.32 | 415.94 |
| Port Perry        | 2.48                 |      |      |     |       | 11.53 | 423.47 | 2.14     |       | 11.25 | 413.37 |
| Norfolk           | 2.55                 |      |      |     |       | 11.60 | 426.04 | 2.20     |       | 11.31 | 415.57 |
| Palmerston        | 2.50                 |      |      |     |       | 11.55 | 424.21 | 2.15     |       | 11.26 | 413.73 |
| Varna             | 2.60                 |      |      |     |       | 11.65 | 427.88 | 2.25     |       | 11.36 | 417.41 |
| Trenton           | 2.55                 |      |      |     |       | 11.60 | 426.04 | 2.25     |       | 11.36 | 417.41 |
| Winchester        | 2.40                 |      |      |     |       | 11.45 | 420.53 | 2.70     |       | 11.81 | 433.94 |
| North Gower       | 2.36                 |      |      |     |       | 11.41 | 419.06 | 2.49     |       | 11.60 | 426.23 |
| Huron FOB         | 2.75                 |      |      |     |       | 11.80 | 433.39 | 2.35     |       | 11.46 | 421.08 |
| Kent FOB          | 2.65                 |      |      |     |       | 11.70 | 429.72 | 2.15     |       | 11.26 | 413.73 |
| Lambton FOB       | 2.55                 |      |      |     |       | 11.60 | 426.04 | 2.25     |       | 11.36 | 417.41 |
| Middlesex FOB     | 2.74                 | 2.70 | N/A  | N/A |       | 11.79 | 433.02 | 2.31     |       | 11.42 | 419.61 |
| <b>PROCESSORS</b> |                      |      |      |     |       |       |        |          |       |       |        |
| Hamilton          | 2.96                 | 2.90 | 2.85 | N/A |       | 12.01 | 441.11 | 2.65     |       | 11.76 | 432.11 |
| <b>TRANSFER</b>   |                      |      |      |     |       |       |        |          |       |       |        |
| Prescott          | 2.50                 |      |      |     |       | 11.55 | 424.21 | 2.60     |       | 11.71 | 430.27 |
| Sarnia            | 2.24                 |      |      |     |       | 11.29 | 414.65 | 2.63     |       | 11.74 | 431.37 |
| Toledo El.        | -0.17                |      |      |     |       | 8.87  | 326.02 | -0.64    |       | 8.47  | 311.38 |

**FARM MARKET NEWS - WHEAT REPORT FOR 6/23/2017 (All Basis in CAD)**

Exchange rate was 1.3243 up 0.0022

Chicago wheat closed slightly lower.

JUL17      HI                    4.67  
              LOW                4.59  
              CLOSE      4.59 3/4 Down 1 1/2

JUL17      HI                    4.67  
              LOW                4.59  
              CLOSE      4.59 3/4 Down 1 1/2

Minni wheat closed slightly higher.

JUL17      HI                    6.73  
              LOW                6.52 1/2  
              CLOSE      6.61 1/4 Up 5

SEP17      HI                    6.78  
              LOW                6.56  
              CLOSE      6.66 1/4 Up 5

**GFO Cash Wheat Prices - DEL Terminal**

| Harvest 16   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.56          | 0.56        | 0.56        | 0.49          |
| CAD \$/bu    | 5.16          | 5.16        | 5.16        | 7.10          |
| CAD \$/tonne | 189.66        | 189.66      | 189.66      | 260.94        |

| 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                    | 0.92            | 0.79   | 0.92   | N/A    | 1.19            | 0.99   | 0.92   | 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   | N/A    | 1.10            | 0.90   | 0.90   | 0.40   |
| Essex                     | N/A             | N/A    | 0.87   | N/A    | N/A             | N/A    | 0.86   | 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    | N/A    | N/A    | N/A             | 0.95   | 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    | 0.85   | N/A    | N/A             | N/A    | 0.95   | N/A    |
| Brigden                   | N/A             | N/A    | 0.85   | N/A    | N/A             | N/A    | 0.95   | N/A    |
| Palmerston                | N/A             | 0.75   | 0.90   | 0.45   | N/A             | 0.90   | 0.90   | 0.60   |
| Varna                     | 1.00            | 0.95   | 0.90   | N/A    | 1.25            | 0.95   | 0.95   | 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    | -0.17  | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b>        | N/A             | 0.46   | 0.46   | 0.26   | N/A             | 1.26   | 1.26   | 0.64   |
| <b>W O Feed</b>           |                 |        | 1.53   |        |                 |        |        |        |
| <b>TERMINAL</b>           |                 |        |        |        |                 |        |        |        |
| Sarnia                    | 1.52            | N/A    | 1.34   | N/A    | 1.48            | N/A    | 1.39   | 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    | 1.42   | N/A    | N/A             | N/A    | 1.42   | N/A    |

Toledo El. Spot 4.50US

5.96CA

4.50US

5.96CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 17   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.29          | 1.23        | 1.23        | 0.77          |
| CAD \$/bu    | 5.89          | 5.82        | 5.82        | 7.43          |
| CAD \$/tonne | 216.42        | 213.99      | 213.99      | 273.11        |

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

(M)-Basis over the Minneapolis Grain Exchange

**FEED GRAINS**

FOB Hm Soymeal                    442.70

DDG's FOB Srn & Aylm            170.00