

**FARM MARKET NEWS - CORN REPORT FOR 7/26/2017 (All Basis in CAD)**

Exchange rate was 1.2473 down 0.0032  
Chicago corn closed slightly higher.

SEP17      HI 3.73 1/4  
              LOW 3.66  
              CLOSE 3.72 3/4 Up 4

DEC17      HI 3.86 1/4  
              LOW 3.79 1/4  
              CLOSE 3.86 Up 3 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>  |                | +SEP17 | +DEC17 | +DEC17 |       |       |        |                |       |       |         |
| CK Low            | 0.60           |        |        |        |       | 4.33  | 170.37 | 0.65           |       | 4.51  | 177.55  |
| CK High           | 0.60           |        |        |        |       | 4.33  | 170.37 | 0.65           |       | 4.51  | 177.55  |
| CK Avg            | 0.60           |        |        |        | -0.26 | 4.33  | 170.37 | 0.65           | -0.25 | 4.51  | 177.55  |
| Essex Cty         | 0.60           |        |        |        |       | 4.33  | 170.37 | 0.65           |       | 4.51  | 177.55  |
| Mdsx Low          | 0.60           |        |        |        |       | 4.33  | 170.37 | 0.65           |       | 4.51  | 177.55  |
| Mdsx High         | 0.60           |        |        |        |       | 4.33  | 170.37 | 0.70           |       | 4.56  | 179.52  |
| Mdsx Avg          | 0.60           |        |        |        | -0.26 | 4.33  | 170.37 | 0.68           | -0.23 | 4.54  | 178.54  |
| Hensall           | 0.60           |        |        |        |       | 4.33  | 170.37 | 0.70           |       | 4.56  | 179.52  |
| Bruce             | 0.60           |        |        |        |       | 4.33  | 170.37 | 0.70           |       | 4.56  | 179.52  |
| Putnam            | 0.60           |        |        |        |       | 4.33  | 170.37 | 0.70           |       | 4.56  | 179.52  |
| Burford           | 0.60           |        |        |        |       | 4.33  | 170.37 | 0.70           |       | 4.56  | 179.52  |
| Port Perry        | 0.85           |        |        |        |       | 4.58  | 180.21 | 0.75           |       | 4.61  | 181.49  |
| Norfolk           | 0.70           |        |        |        |       | 4.43  | 174.30 | 0.75           |       | 4.61  | 181.49  |
| Palmerston        | 0.60           |        |        |        |       | 4.33  | 170.37 | 0.65           |       | 4.51  | 177.55  |
| Varna             | 0.60           |        |        |        |       | 4.33  | 170.37 | 0.70           |       | 4.56  | 179.52  |
| Trenton           | 0.95           |        |        |        |       | 4.68  | 184.15 | 0.80           |       | 4.66  | 183.46  |
| Winchester        | 1.00           |        |        |        |       | 4.73  | 186.11 | 1.00           |       | 4.86  | 191.33  |
| North Gower       | 1.00           |        |        |        |       | 4.73  | 186.11 | 0.97           |       | 4.83  | 190.15  |
| Huron FOB         | 0.82           |        |        |        |       | 4.55  | 179.03 | 0.75           |       | 4.61  | 181.49  |
| Kent FOB          | 0.75           |        |        |        |       | 4.48  | 176.27 | 0.65           |       | 4.51  | 177.55  |
| Lamb FOB          | 0.75           |        |        |        |       | 4.48  | 176.27 | 0.70           |       | 4.56  | 179.52  |
| Mdsx FOB          | 0.75           | 0.75   | N/A    | N/A    |       | 4.48  | 176.27 | 0.75           |       | 4.61  | 181.49  |
| FOB SW Que        | 1.53           |        |        |        |       | 5.26  | 206.98 | N/A            |       |       |         |
| Track             | 1.03           |        |        |        |       | 4.75  | 187.10 | N/A            |       |       |         |
| <b>PROCESSORS</b> |                |        |        |        |       |       |        |                |       |       |         |
| Chat-Eth          | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |         |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |         |
| Aylmer-Eth        | N/A            | N/A    | 0.95   | N/A    |       |       |        | 0.80           |       | 4.66  | 183.46  |
| Sarn-Eth          | 0.95           | 1.00   | 0.95   | N/A    |       | 4.68  | 184.15 | N/A            |       |       |         |
| Kawartha          | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |         |
| London-Ing        | N/A            | N/A    | N/A    | 1.20   |       |       |        | 1.00           |       | 4.86  | 191.33  |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | N/A    |       |       |        | 0.95           |       | 4.81  | 189.36  |
| Cardnl-Ing        | N/A            | N/A    | N/A    | 1.20   |       |       |        | 1.20           |       | 5.06  | 199.20  |
| W O Feed          | 1.23           |        |        |        |       | 4.96  | 195.25 |                |       |       |         |
| US Rep            | 1.30           |        |        |        |       | 5.03  | 197.92 |                |       |       |         |
| Toledo El.        | -0.10          |        |        |        |       | 3.63  | 142.82 | -0.31          |       | 3.55  | 139.66  |
| <b>TRANSFER</b>   |                |        |        |        |       |       |        |                |       |       |         |
| Sarnia            | N/A            |        |        |        |       |       |        | 0.65           |       | 4.51  | 177 5/9 |
| MID SD CRN        |                |        |        |        |       |       |        | 0.65           |       | 4.51  |         |
| HI SD CRN         |                |        |        |        |       |       |        | 0.65           |       | 4.51  |         |

\*Wet Bid

# FARM MARKET NEWS - SOYBEANS REPORT FOR 7/26/2017 (All Basis in CAD)

Exchange rate was 1.2473 down 0.0032

Chicago soybeans closed slightly higher.

AUG17      HI 9.91  
               LOW 9.73 1/4  
               CLOSE 9.88 3/4 Up 7 1/4

NOV17      HI 10.02 1/2  
               LOW 9.84 1/2  
               CLOSE 10.00 1/4 Up 7 1/2

|                   | OLD CROP             |      |      |      |       |       |        | NEW CROP |       |       |        |
|-------------------|----------------------|------|------|------|-------|-------|--------|----------|-------|-------|--------|
| Location          | Basis                | 1mt  | 2mt  | 3mt  | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  | +AUG17 +NOV17 +NOV17 |      |      |      |       |       |        |          |       |       |        |
| CK Low            | 1.80                 |      |      |      |       | 11.69 | 429.44 | 1.65     |       | 11.65 | 428.16 |
| CK High           | 2.00                 |      |      |      |       | 11.89 | 436.79 | 1.75     |       | 11.75 | 431.83 |
| CK Average        | 1.95                 |      |      |      | -0.40 | 11.84 | 435.01 | 1.69     | -0.65 | 11.69 | 429.50 |
| Essex Cty         | 2.00                 |      |      |      |       | 11.89 | 436.79 | 1.70     |       | 11.70 | 429.99 |
| Mdsx Low          | 1.96                 |      |      |      |       | 11.85 | 435.32 | 1.67     |       | 11.67 | 428.89 |
| Mdsx High         | 2.00                 |      |      |      |       | 11.89 | 436.79 | 1.75     |       | 11.75 | 431.83 |
| Mdsx Average      | 1.98                 |      |      |      | -0.37 | 11.87 | 436.06 | 1.71     | -0.63 | 11.71 | 430.36 |
| Hensall           | 2.00                 |      |      |      |       | 11.89 | 436.79 | 1.78     |       | 11.78 | 432.75 |
| Bruce             | 2.00                 |      |      |      |       | 11.89 | 436.79 | 1.75     |       | 11.75 | 431.83 |
| Putnam            | 2.00                 |      |      |      |       | 11.89 | 436.79 | 1.75     |       | 11.75 | 431.83 |
| Burford           | 2.03                 |      |      |      |       | 11.92 | 437.89 | 1.74     |       | 11.74 | 431.46 |
| Port Perry        | 1.96                 |      |      |      |       | 11.85 | 435.32 | 1.67     |       | 11.67 | 428.89 |
| Norfolk           | 1.95                 |      |      |      |       | 11.84 | 434.95 | 1.70     |       | 11.70 | 429.99 |
| Palmerston        | 2.05                 |      |      |      |       | 11.94 | 438.63 | 1.70     |       | 11.70 | 429.99 |
| Varna             | 2.00                 |      |      |      |       | 11.89 | 436.79 | 1.80     |       | 11.80 | 433.67 |
| Trenton           | 1.95                 |      |      |      |       | 11.84 | 434.95 | 1.75     |       | 11.75 | 431.83 |
| Winchester        | 1.80                 |      |      |      |       | 11.69 | 429.44 | 1.90     |       | 11.90 | 437.34 |
| North Gower       | 1.69                 |      |      |      |       | 11.58 | 425.40 | 1.95     |       | 11.95 | 439.18 |
| Huron FOB         | 2.10                 |      |      |      |       | 11.99 | 440.47 | 1.90     |       | 11.90 | 437.34 |
| Kent FOB          | 2.05                 |      |      |      |       | 11.94 | 438.63 | 1.65     |       | 11.65 | 428.16 |
| Lambton FOB       | 2.20                 |      |      |      |       | 12.09 | 444.14 | 1.85     |       | 11.85 | 435.50 |
| Middlesex FOB     | 2.01                 | 2.20 | N/A  | N/A  |       | 11.90 | 437.16 | 1.84     |       | 11.84 | 435.14 |
| <b>PROCESSORS</b> |                      |      |      |      |       |       |        |          |       |       |        |
| Hamilton          | 2.48                 | 2.48 | 2.38 | 2.25 |       | 12.37 | 454.43 | 2.05     |       | 12.05 | 442.85 |
|                   |                      | N/A  | N/A  | N/A  |       |       |        |          |       |       |        |
| <b>TRANSFER</b>   |                      |      |      |      |       |       |        |          |       |       |        |
| Prescott          | 2.01                 |      |      |      |       | 11.90 | 437.16 | 2.22     |       | 12.22 | 449.10 |
| Sarnia            | 2.22                 |      |      |      |       | 12.11 | 444.87 | 1.97     |       | 11.97 | 439.91 |
| Toledo El.        | -0.17                |      |      |      |       | 9.71  | 356.89 | -0.64    |       | 9.36  | 344.10 |

**FARM MARKET NEWS - WHEAT REPORT FOR 7/26/2017 (All Basis in CAD)**

Exchange rate was 1.2473 down 0.0032

Chicago wheat closed slightly higher.

SEP17 HI 4.81  
LOW 4.73  
CLOSE 4.77 3/4 Up 3 3/4

JUL18 HI 5.45 3/4  
LOW 5.40  
CLOSE 5.43 Up 2

Minni wheat closed moderately higher to higher.

SEP17 HI 7.34  
LOW 7.12 3/4  
CLOSE 7.30 Up 12 1/2

SEP18 HI 6.61  
LOW 6.49 3/4  
CLOSE 6.54 1/2 Up 5 1/2

**GFO Cash Wheat Prices - DEL Terminal**

| Harvest 17   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.81          | 0.81        | 0.75        | -0.07         |
| CAD \$/bu    | 5.59          | 5.59        | 5.52        | 7.23          |
| CAD \$/tonne | 205.21        | 205.21      | 202.92      | 265.83        |

| Direct Market<br>Location | Harvest 2017    |        |        |        | Harvest 2018    |        |        |        |
|---------------------------|-----------------|--------|--------|--------|-----------------|--------|--------|--------|
|                           | 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    | 0.55   | N/A    | N/A             | N/A    | 0.60   | N/A    |
| London                    | 0.74            | 0.68   | 0.61   | N/A    | 0.72            | 0.65   | 0.59   | N/A    |
| Hensall                   | 0.75            | N/A    | 0.55   | N/A    | 0.90            | N/A    | 0.60   | N/A    |
| Trenton                   | N/A             | N/A    | 0.85   | N/A    | N/A             | N/A    | 0.70   | N/A    |
| Bruce                     | 0.75            | 0.60   | 0.55   | 0.25   | 0.90            | 0.65   | 0.60   | 0.35   |
| Essex                     | N/A             | N/A    | 0.54   | N/A    | N/A             | N/A    | 0.57   | N/A    |
| Norwich                   | 0.75            | N/A    | 0.55   | N/A    | 0.90            | N/A    | 0.60   | N/A    |
| Port Hope                 | N/A             | 0.75   | 0.70   | N/A    | N/A             | 0.70   | 0.70   | N/A    |
| Kent Bridge               | 0.75            | N/A    | 0.55   | N/A    | 0.90            | N/A    | 0.60   | N/A    |
| Chatham                   | N/A             | N/A    | 0.55   | N/A    | N/A             | N/A    | 0.60   | N/A    |
| Brigden                   | N/A             | N/A    | 0.55   | N/A    | N/A             | N/A    | 0.60   | N/A    |
| Palmerston                | N/A             | 0.60   | 0.55   | 0.25   | N/A             | 0.65   | 0.60   | 0.35   |
| Varna                     | 0.90            | 0.65   | 0.60   | N/A    | 0.90            | 0.70   | 0.65   | N/A    |
| Mitchell                  | 0.75            | 0.60   | 0.55   | N/A    | 0.90            | 0.70   | 0.60   | N/A    |
| Thornton                  | N/A             | N/A    | N/A    | -0.40  | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b>        | N/A             | 0.71   | 0.65   | -0.18  | N/A             | 0.72   | 0.72   | 0.12   |
| <b>W O Feed</b>           |                 |        | 1.31   |        |                 |        |        |        |
| <b>TERMINAL</b>           |                 |        |        |        |                 |        |        |        |
| Sarnia                    | N/A             | N/A    | 0.90   | N/A    | N/A             | N/A    | N/A    | 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    | 1.18   | N/A    | N/A             | N/A    | N/A    | N/A    |

Toledo El. Spot 4.68US

5.83CA

5.23US

6.54CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 18   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 0.86          | 0.80        | 0.80        | 0.26          |
| CAD \$/bu    | 6.29          | 6.23        | 6.23        | 6.81          |
| CAD \$/tonne | 231.08        | 228.79      | 228.79      | 250.15        |

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

(M)-Basis over the Minneapolis Grain Exchange

**FEED GRAINS**

FOB Hm Soymeal

456.14

DDG's FOB Srn & Aylm

155.00 - 165.00