

**FARM MARKET NEWS - CORN REPORT FOR 2/20/2018 (All Basis in CAD)**

Exchange rate was 1.2637 up 0.0088  
Chicago corn closed slightly lower.

MAR18      HI 3.70  
              LOW 3.65 1/4  
              CLOSE 3.65 1/2 Down 2

DEC18      HI 3.99  
              LOW 3.95 1/2  
              CLOSE 3.96 Down 1

| Location          | OLD CROP BASIS |        |        |        |       |       |        | NEW CROP BASIS |       |       |        |
|-------------------|----------------|--------|--------|--------|-------|-------|--------|----------------|-------|-------|--------|
|                   | Spot           | 1mt    | 2mt    | 3mt    | U.S.  | \$/bu | \$/mt  | Cntrct         | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |                | +MAY18 | +MAY18 | +JUL18 |       |       |        |                |       |       |        |
| CK Low            | 0.60           |        |        |        |       | 4.26  | 167.51 | 0.60           |       | 4.56  | 179.52 |
| CK High           | 0.65           |        |        |        |       | 4.31  | 169.48 | 0.70           |       | 4.66  | 183.46 |
| CK Avg            | 0.63           |        |        |        | -0.26 | 4.29  | 168.82 | 0.65           | -0.31 | 4.61  | 181.49 |
| Essex Cty         | 0.60           |        |        |        |       | 4.26  | 167.51 | 0.65           |       | 4.61  | 181.49 |
| Mdsx Low          | 0.60           |        |        |        |       | 4.26  | 167.51 | 0.60           |       | 4.56  | 179.52 |
| Mdsx High         | 0.65           |        |        |        |       | 4.31  | 169.48 | 0.65           |       | 4.61  | 181.49 |
| Mdsx Avg          | 0.63           |        |        |        | -0.27 | 4.28  | 168.50 | 0.63           | -0.33 | 4.59  | 180.50 |
| Hensall           | 0.65           |        |        |        |       | 4.31  | 169.48 | 0.64           |       | 4.60  | 180.90 |
| Bruce             | 0.65           |        |        |        |       | 4.31  | 169.48 | 0.65           |       | 4.61  | 181.49 |
| Putnam            | 0.65           |        |        |        |       | 4.31  | 169.48 | 0.65           |       | 4.61  | 181.49 |
| Burford           | 0.65           |        |        |        |       | 4.31  | 169.48 | 0.60           |       | 4.56  | 179.52 |
| Port Perry        | 0.65           |        |        |        |       | 4.31  | 169.48 | 0.60           |       | 4.56  | 179.52 |
| Norfolk           | 0.70           |        |        |        |       | 4.36  | 171.45 | 0.65           |       | 4.61  | 181.49 |
| Palmerston        | 0.60           |        |        |        |       | 4.26  | 167.51 | 0.65           |       | 4.61  | 181.49 |
| Varna             | 0.65           |        |        |        |       | 4.31  | 169.48 | 0.60           |       | 4.56  | 179.52 |
| Trenton           | 0.70           |        |        |        |       | 4.36  | 171.45 | 0.75           |       | 4.71  | 185.42 |
| Winchester        | 1.00           |        |        |        |       | 4.66  | 183.26 | 1.00           |       | 4.96  | 195.27 |
| North Gower       | 0.97           |        |        |        |       | 4.63  | 182.08 | 0.94           |       | 4.90  | 192.90 |
| Huron FOB         | 0.90           |        |        |        |       | 4.56  | 179.32 | 0.68           |       | 4.64  | 182.67 |
| Kent FOB          | 0.92           |        |        |        |       | 4.58  | 180.11 | 0.70           |       | 4.66  | 183.46 |
| Lamb FOB          | 0.85           |        |        |        |       | 4.51  | 177.35 | 0.65           |       | 4.61  | 181.49 |
| Mdsx FOB          | 0.70           | N/A    | N/A    | N/A    |       | 4.36  | 171.45 | 0.65           |       | 4.61  | 181.49 |
| FOB SW Que        | 1.38           |        |        |        |       | 5.04  | 198.22 | 1.04           |       | 5.00  | 196.84 |
| Track             | 1.10           |        |        |        |       | 4.76  | 187.20 | N/A            |       |       |        |
| <b>PROCESSORS</b> |                |        |        |        |       |       |        |                |       |       |        |
| Chat-Eth          | N/A            | 1.10   | 1.15   | 1.13   |       |       |        | 0.85           |       | 4.81  | 189.36 |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| Aylmer-Eth        | N/A            | N/A    | N/A    | 1.05   |       |       |        | N/A            |       |       |        |
| Sarn-Eth          | 1.00           | 1.00   | N/A    | N/A    |       | 4.66  | 183.26 | N/A            |       |       |        |
| Kawartha          | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| London-Ing        | N/A            | N/A    | N/A    | 1.10   |       |       |        | 0.95           |       | 4.91  | 193.30 |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| Cardnl-Ing        | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.10           |       | 5.06  | 199.20 |
| W O Feed          | 1.22           |        |        |        |       | 4.87  | 191.76 |                |       |       |        |
| US Rep            | 1.27           |        |        |        |       | 4.93  | 193.89 |                |       |       |        |
| Toledo El.        | -0.04          |        |        |        |       | 3.62  | 142.40 | -0.25          |       | 3.71  | 145.97 |
| <br>MID SD CRN    | 0.62           | 1/2    |        |        |       | 4.28  | 1      |                |       |       |        |
| HI SD CRN         | 0.65           |        |        |        |       | 4.30  | 1/2    |                |       |       |        |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 2/20/2018 (All Basis in CAD)**

Exchange rate was 1.2637 up 0.0088  
Chicago soybeans closed slightly higher.

MAR18      HI 10.39  
              LOW 10.24 1/2  
              CLOSE 10.26 1/2 Up 5

NOV18      HI 10.29 3/4  
              LOW 10.21 1/4  
              CLOSE 10.25 Up 3

|                  | OLD CROP           |      |      |      |       |       |        | NEW CROP |       |       |        |
|------------------|--------------------|------|------|------|-------|-------|--------|----------|-------|-------|--------|
| Location         | Basis              | 1mt  | 2mt  | 3mt  | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b> | +MAR18+MAY18+MAY18 |      |      |      |       |       |        |          |       |       |        |
| CK Low           | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.84     |       | 12.09 | 444.23 |
| CK High          | 1.95               |      |      |      |       | 12.22 | 448.82 | 1.95     |       | 12.20 | 448.27 |
| CK Average       | 1.92               |      |      |      | -0.63 | 12.18 | 447.60 | 1.91     | -0.61 | 12.16 | 446.68 |
| Essex Cty        | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.90     |       | 12.15 | 446.44 |
| Mdsx Low         | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.84     |       | 12.09 | 444.23 |
| Mdsx High        | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.95     |       | 12.20 | 448.27 |
| Mdsx Average     | 1.90               |      |      |      | -0.64 | 12.17 | 446.99 | 1.90     | -0.62 | 12.15 | 446.25 |
| Hensall          | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.93     |       | 12.18 | 447.35 |
| Bruce            | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.95     |       | 12.20 | 448.27 |
| Putnam           | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.95     |       | 12.20 | 448.27 |
| Burford          | 1.97               |      |      |      |       | 12.24 | 449.56 | 1.91     |       | 12.16 | 446.80 |
| Port Perry       | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.84     |       | 12.09 | 444.23 |
| Norfolk          | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.95     |       | 12.20 | 448.27 |
| Palmerston       | 1.85               |      |      |      |       | 12.12 | 445.15 | 1.80     |       | 12.05 | 442.76 |
| Varna            | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.90     |       | 12.15 | 446.44 |
| Trenton          | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.90     |       | 12.15 | 446.44 |
| Winchester       | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.92     |       | 12.17 | 447.17 |
| North Gower      | 1.90               |      |      |      |       | 12.17 | 446.99 | 1.92     |       | 12.17 | 447.17 |
| Huron FOB        | 2.00               |      |      |      |       | 12.27 | 450.66 | 2.00     |       | 12.25 | 450.11 |
| Kent FOB         | 2.10               |      |      |      |       | 12.37 | 454.34 | 1.90     |       | 12.15 | 446.44 |
| Lambton FOB      | 2.10               |      |      |      |       | 12.37 | 454.34 | 2.05     |       | 12.30 | 451.95 |
| Middlesex FOB    | 2.07               | 2.13 | 2.14 | 2.21 |       | 12.34 | 453.23 | 2.01     |       | 12.26 | 450.48 |
| <b>TRANSFER</b>  |                    |      |      |      |       |       |        |          |       |       |        |
| Hamilton         | N/A                |      |      |      |       |       |        | 2.40     |       | 12.65 | 464.81 |
| Prescott         | 2.00               |      |      |      |       | 12.27 | 450.66 | 2.17     |       | 12.42 | 456.36 |
| Toledo El.       | -0.24              |      |      |      |       | 10.02 | 368.35 | -0.38    |       | 9.87  | 362.72 |

**FARM MARKET NEWS - WHEAT REPORT FOR 2/20/2018 (All Basis in CAD)**

Exchange rate was 1.2637 up 0.0088

Chicago wheat closed moderately lower.

MAR18 HI 4.63 1/4  
LOW 4.49  
CLOSE 4.49 1/4 Down 8 1/4

JUL18 HI 4.92 1/2  
LOW 4.77 3/4  
CLOSE 4.78 1/4 Down 8 1/4

Minni wheat closed slightly lower.

MAR18 HI 6.07  
LOW 6.01 3/4  
CLOSE 6.02 1/2 Down 2 3/4

SEP18 HI 6.31 1/2  
LOW 6.27 1/2  
CLOSE 6.27 3/4 Down 3 1/4

GFO Cash Wheat Prices - DEL Terminal

| Harvest 17   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.12          | 1.06        | 0.99        | 0.26          |
| CAD \$/bu    | 5.61          | 5.55        | 5.49        | 6.29          |
| CAD \$/tonne | 206.27        | 203.95      | 201.63      | 231.00        |

| 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    | 0.90   | N/A    | N/A             | N/A    | 0.80   | N/A    |
| London                    | 1.00            | 1.38   | 0.94   | N/A    | 1.13            | 0.88   | 0.81   | N/A    |
| Hensall                   | 1.05            | N/A    | 0.90   | N/A    | 1.00            | N/A    | 0.80   | N/A    |
| Trenton                   | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 0.85   | N/A    |
| Bruce                     | 1.05            | 1.05   | 0.90   | 0.25   | 1.00            | 0.85   | 0.80   | 0.35   |
| Essex                     | N/A             | N/A    | 0.73   | N/A    | N/A             | N/A    | 0.82   | N/A    |
| Norwich                   | 1.05            | N/A    | 0.90   | N/A    | 1.00            | N/A    | 0.80   | N/A    |
| Port Hope                 | N/A             | N/A    | 0.85   | N/A    | N/A             | 0.85   | 0.80   | N/A    |
| Kent Bridge               | 1.00            | N/A    | 0.90   | N/A    | 1.00            | N/A    | 0.80   | N/A    |
| Chatham                   | N/A             | N/A    | 0.90   | N/A    | N/A             | N/A    | 0.85   | N/A    |
| Brigden                   | N/A             | N/A    | 0.90   | N/A    | N/A             | N/A    | 0.85   | N/A    |
| Palmerston                | N/A             | 0.80   | 0.80   | 0.25   | N/A             | 0.75   | 0.80   | 0.35   |
| Varna                     | 1.20            | 1.00   | 0.90   | N/A    | 1.00            | 0.85   | 0.80   | N/A    |
| Mitchell                  | 1.05            | 1.05   | 0.90   | N/A    | 1.00            | 0.85   | 0.80   | N/A    |
| Thornton                  | N/A             | N/A    | N/A    | 0.73   | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b>        | N/A             | 1.04   | 0.98   | 0.22   | N/A             | 1.16   | 1.09   | 0.22   |
| <b>W O Feed</b>           |                 |        | 1.45   |        |                 |        |        |        |
| <b>PROCESSORS</b>         |                 |        |        |        |                 |        |        |        |
| <b>Toledo FM</b>          | N/A             | N/A    | 1.31   | N/A    | N/A             | N/A    | 1.25   | N/A    |

Toledo El. Spot 4.44US 5.61CA 4.73US 5.97CA

GFO Contract Wheat Prices - DEL Terminal

| Harvest 18   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.12          | 1.00        | 0.93        | 0.25          |
| CAD \$/bu    | 5.91          | 5.78        | 5.72        | 6.53          |
| CAD \$/tonne | 217.02        | 212.38      | 210.07      | 239.96        |

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

(M)-Basis over the Minneapolis Grain Exchange

**FEED GRAINS**

FOB Hm Soymeal 525.04  
DDG's FOB Srn & Aylm 230.00 - 245.00