

**FARM MARKET NEWS - CORN REPORT FOR 5/25/2018 (All Basis in CAD)**

Exchange rate was 1.2974 up 0.0093  
Chicago corn closed slightly higher.

JUL18      HI 4.06 3/4  
              LOW 4.03 1/4  
              CLOSE 4.06 Up 1 3/4

DEC18      HI 4.25 1/2  
              LOW 4.21 1/4  
              CLOSE 4.25 Up 2 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>  |                | +JUL18 | +SEP18 | +SEP18 |       |       |        |                |       |       |        |
| CK Low            | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.75           |       | 5.00  | 196.84 |
| CK High           | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.80           |       | 5.05  | 198.81 |
| CK Avg            | 0.85           |        |        |        | -0.28 | 4.91  | 193.30 | 0.76           | -0.39 | 5.01  | 197.17 |
| Essex Cty         | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.75           |       | 5.00  | 196.84 |
| Mdsx Low          | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.75           |       | 5.00  | 196.84 |
| Mdsx High         | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.75           |       | 5.00  | 196.84 |
| Mdsx Avg          | 0.85           |        |        |        | -0.28 | 4.91  | 193.30 | 0.75           | -0.40 | 5.00  | 196.84 |
| Hensall           | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.75           |       | 5.00  | 196.84 |
| Bruce             | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.75           |       | 5.00  | 196.84 |
| Putnam            | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.75           |       | 5.00  | 196.84 |
| Burford           | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.80           |       | 5.05  | 198.81 |
| Port Perry        | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.85           |       | 5.10  | 200.78 |
| Norfolk           | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.75           |       | 5.00  | 196.84 |
| Palmerston        | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.75           |       | 5.00  | 196.84 |
| Varna             | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.75           |       | 5.00  | 196.84 |
| Trenton           | 0.85           |        |        |        |       | 4.91  | 193.30 | 0.90           |       | 5.15  | 202.75 |
| Winchester        | 1.05           |        |        |        |       | 5.11  | 201.17 | 1.10           |       | 5.35  | 210.62 |
| North Gower       | 1.00           |        |        |        |       | 5.06  | 199.20 | 1.05           |       | 5.30  | 208.65 |
| Huron FOB         | 1.05           |        |        |        |       | 5.11  | 201.17 | 0.80           |       | 5.05  | 198.81 |
| Kent FOB          | 1.05           |        |        |        |       | 5.11  | 201.17 | 0.80           |       | 5.05  | 198.81 |
| Lamb FOB          | 1.00           |        |        |        |       | 5.06  | 199.20 | 0.80           |       | 5.05  | 198.81 |
| Mdsx FOB          | 0.90           | 0.90   | N/A    | N/A    |       | 4.96  | 195.27 | 0.80           |       | 5.05  | 198.81 |
| FOB SW Que        | 1.34           |        |        |        |       | 5.40  | 212.59 | N/A            |       |       |        |
| Track             | 1.30           |        |        |        |       | 5.36  | 211.01 | N/A            |       |       |        |
| <b>PROCESSORS</b> |                |        |        |        |       |       |        |                |       |       |        |
| Chat-Eth          | N/A            | N/A    | N/A    | 1.19   |       |       |        | 0.90           |       | 5.15  | 202.75 |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| Aylmer-Eth        | N/A            | N/A    | N/A    | 1.25   |       |       |        | 1.00           |       | 5.25  | 206.68 |
| Sarn-Eth          | N/A            | 1.15   | 1.20   | 1.25   |       |       |        | N/A            |       |       |        |
| Kawartha          | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| London-Ing        | N/A            | N/A    | N/A    | 1.30   |       |       |        | 1.05           |       | 5.30  | 208.65 |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| Cardnl-Ing        | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.20           |       | 5.45  | 214.56 |
| W O Feed          | 1.45           |        |        |        |       | 5.51  | 216.92 |                |       |       |        |
| US Rep            | 1.60           |        |        |        |       | 5.66  | 222.82 |                |       |       |        |
| Toledo El.        | -0.06          |        |        |        |       | 4.00  | 157.28 | -0.26          |       | 3.99  | 157.10 |
| <br>MID SD CRN    |                |        |        |        |       |       |        | 0.77           | 1/2   | 5.02  | 1/2    |
| HI SD CRN         |                |        |        |        |       |       |        | 0.80           |       | 5.05  |        |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 5/25/2018 (All Basis in CAD)**

Exchange rate was 1.2974 up 0.0093  
Chicago soybeans closed slightly higher.

JUL18      HI 10.44  
              LOW 10.35 1/2  
              CLOSE 10.41 1/2 Up 5 3/4

NOV18      HI 10.55 3/4  
              LOW 10.47  
              CLOSE 10.53 1/2 Up 6

|                   | OLD CROP |        |        |        |       |       |        | NEW CROP |       |       |        |
|-------------------|----------|--------|--------|--------|-------|-------|--------|----------|-------|-------|--------|
| Location          | Basis    | 1mt    | 2mt    | 3mt    | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |          | +JUL18 | +JUL18 | +SEP18 |       |       |        |          |       |       |        |
| CK Low            | 2.50     |        |        |        |       | 12.92 | 474.55 | 2.50     |       | 13.04 | 478.95 |
| CK High           | 2.60     |        |        |        |       | 13.02 | 478.22 | 2.55     |       | 13.09 | 480.79 |
| CK Average        | 2.56     |        |        |        | -0.42 | 12.97 | 476.63 | 2.53     | -0.47 | 13.06 | 479.87 |
| Essex Cty         | 2.55     |        |        |        |       | 12.97 | 476.38 | 2.45     |       | 12.99 | 477.12 |
| Mdsx Low          | 2.55     |        |        |        |       | 12.97 | 476.38 | 2.50     |       | 13.04 | 478.95 |
| Mdsx High         | 2.59     |        |        |        |       | 13.01 | 477.85 | 2.55     |       | 13.09 | 480.79 |
| Mdsx Average      | 2.57     |        |        |        | -0.41 | 12.99 | 477.12 | 2.53     | -0.47 | 13.06 | 479.87 |
| Hensall           | 2.55     |        |        |        |       | 12.97 | 476.38 | 2.55     |       | 13.09 | 480.79 |
| Bruce             | 2.55     |        |        |        |       | 12.97 | 476.38 | 2.50     |       | 13.04 | 478.95 |
| Putnam            | 2.50     |        |        |        |       | 12.92 | 474.55 | 2.50     |       | 13.04 | 478.95 |
| Burford           | 2.66     |        |        |        |       | 13.08 | 480.42 | 2.57     |       | 13.11 | 481.53 |
| Port Perry        | 2.56     |        |        |        |       | 12.98 | 476.75 | 2.47     |       | 13.01 | 477.85 |
| Norfolk           | 2.60     |        |        |        |       | 13.02 | 478.22 | 2.55     |       | 13.09 | 480.79 |
| Palmerston        | 2.55     |        |        |        |       | 12.97 | 476.38 | 2.60     |       | 13.14 | 482.63 |
| Varna             | 2.55     |        |        |        |       | 12.97 | 476.38 | 2.55     |       | 13.09 | 480.79 |
| Trenton           | 2.50     |        |        |        |       | 12.92 | 474.55 | 2.50     |       | 13.04 | 478.95 |
| Winchester        | 2.39     |        |        |        |       | 12.81 | 470.50 | 2.53     |       | 13.07 | 480.06 |
| North Gower       | 2.38     |        |        |        |       | 12.80 | 470.14 | 2.47     |       | 13.01 | 477.85 |
| Huron FOB         | 2.65     |        |        |        |       | 13.07 | 480.06 | 2.65     |       | 13.19 | 484.47 |
| Kent FOB          | 2.75     |        |        |        |       | 13.17 | 483.73 | 2.55     |       | 13.09 | 480.79 |
| Lambton FOB       | 2.65     |        |        |        |       | 13.07 | 480.06 | 2.60     |       | 13.14 | 482.63 |
| Middlesex FOB     | 2.76     | 2.80   | 2.80   | N/A    |       | 13.18 | 484.10 | 2.61     |       | 13.15 | 483.00 |
| <b>PROCESSORS</b> |          |        |        |        |       |       |        |          |       |       |        |
| Windsor           | 3.03     |        |        |        |       | 13.45 | 494.02 | 2.88     |       | 13.42 | 492.92 |
| <b>TRANSFER</b>   |          |        |        |        |       |       |        |          |       |       |        |
| Hamilton          | N/A      |        |        |        |       |       |        | 2.85     |       | 13.39 | 491.81 |
| Prescott          | 2.51     |        |        |        |       | 12.93 | 474.91 | 2.92     |       | 13.46 | 494.39 |
| Toledo El.        | -0.26    |        |        |        |       | 10.16 | 373.15 | -0.32    |       | 10.21 | 375.18 |

**FARM MARKET NEWS - WHEAT REPORT FOR 5/25/2018 (All Basis in CAD)**

Exchange rate was 1.2974 up 0.0093

Chicago wheat closed higher.

JUL18      HI      5.44 3/4  
              LOW      5.28 1/4  
              CLOSE    5.43 Up 12 3/4

JUL18      HI      5.44 3/4  
              LOW      5.28 1/4  
              CLOSE    5.43 Up 12 3/4

Minni wheat closed moderately higher.

JUL18      HI      6.46 1/2  
              LOW      6.33  
              CLOSE    6.44 1/4 Up 9 1/2

SEP18      HI      6.50  
              LOW      6.38 3/4  
              CLOSE    6.48 3/4 Up 9

GFO Cash Wheat Prices - DEL Terminal

| Harvest 17   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.51          | 1.45        | 1.25        | 0.49          |
| CAD \$/bu    | 6.94          | 6.88        | 6.68        | 6.93          |
| CAD \$/tonne | 255.05        | 252.67      | 245.51      | 254.69        |

| 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    | 1.05   | N/A    |
| London                    | 1.20            | 1.46   | 1.00   | N/A    | 1.25            | 1.25   | 1.06   | N/A    |
| Hensall                   | 1.10            | N/A    | 0.90   | N/A    | 1.15            | N/A    | 1.05   | N/A    |
| Trenton                   | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 1.05   | N/A    |
| Bruce                     | 1.10            | 1.10   | 0.90   | N/A    | 1.15            | 1.15   | 1.05   | 0.50   |
| Essex                     | N/A             | N/A    | 0.88   | N/A    | N/A             | N/A    | 1.09   | N/A    |
| Norwich                   | 1.10            | N/A    | 0.90   | N/A    | 1.15            | N/A    | 1.05   | N/A    |
| Port Hope                 | N/A             | N/A    | 0.90   | N/A    | N/A             | 1.05   | 1.05   | N/A    |
| Kent Bridge               | 1.10            | N/A    | 0.90   | N/A    | 1.15            | N/A    | 1.05   | N/A    |
| Chatham                   | N/A             | N/A    | 0.90   | N/A    | N/A             | N/A    | 1.05   | N/A    |
| Brigden                   | N/A             | N/A    | 0.90   | N/A    | N/A             | N/A    | 1.05   | N/A    |
| Palmerston                | N/A             | 1.00   | 0.90   | 0.35   | N/A             | 1.10   | 1.00   | 0.55   |
| Varna                     | 1.25            | 1.15   | 0.95   | N/A    | 1.25            | 1.25   | 1.05   | N/A    |
| Mitchell                  | 1.10            | 1.10   | 0.90   | N/A    | 1.15            | 1.15   | 1.05   | N/A    |
| Thornton                  | N/A             | N/A    | N/A    | 0.90   | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b>        | N/A             | 1.16   | 0.97   | 0.21   | N/A             | 1.45   | 1.39   | 0.38   |
| <b>W O Feed</b>           |                 |        | 1.53   |        |                 |        |        |        |
| <b>PROCESSORS</b>         |                 |        |        |        |                 |        |        |        |
| <b>Toledo FM</b>          | N/A             | N/A    | 1.81   | N/A    | N/A             | N/A    | 1.81   | N/A    |

Toledo El. Spot 5.53US

7.17CA

5.53US

7.17CA

GFO Contract Wheat Prices - DEL Terminal

| Harvest 18   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.49          | 1.42        | 1.36        | 0.50          |
| CAD \$/bu    | 6.92          | 6.85        | 6.79        | 6.99          |
| CAD \$/tonne | 254.10        | 251.71      | 249.33      | 256.84        |

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

(M)-Basis over the Minneapolis Grain Exchange

**FEED GRAINS**

FOB Hm Soymeal

576.85

DDG's FOB Srn & Aylm

260.00 - 265.00