

**FARM MARKET NEWS - CORN REPORT FOR 11/22/2019 (All Basis in CAD)**

Exchange rate was 1.3294 up 0.0015  
Chicago corn closed narrowly mixed.

DEC19      HI 3.70 1/4  
              LOW 3.67 1/2  
              CLOSE 3.68 3/4 Up 1/4

DEC20      HI 3.94 1/2  
              LOW 3.92 1/4  
              CLOSE 3.92 1/2 Down 1 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>  |                | +MAR20 | +MAR20 | +MAR20 |      |       |        |                |       |       |        |
| CK Low            | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.90           |       | 4.83  | 189.95 |
| CK High           | 1.40           |        |        |        |      | 5.09  | 200.29 | 0.95           |       | 4.88  | 191.92 |
| CK Avg            | 1.36           |        |        |        | 0.11 | 5.05  | 198.65 | 0.91           | -0.29 | 4.83  | 190.28 |
| Essex Cty         | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.90           |       | 4.83  | 189.95 |
| Mdsx Low          | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.90           |       | 4.83  | 189.95 |
| Mdsx High         | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.90           |       | 4.83  | 189.95 |
| Mdsx Avg          | 1.35           |        |        |        | 0.10 | 5.04  | 198.32 | 0.90           | -0.29 | 4.83  | 189.95 |
| Hensall           | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.93           |       | 4.85  | 190.94 |
| Bruce             | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.90           |       | 4.83  | 189.95 |
| Putnam            | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.90           |       | 4.83  | 189.95 |
| Burford           | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.90           |       | 4.83  | 189.95 |
| Port Perry        | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.90           |       | 4.83  | 189.95 |
| Norfolk           | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.90           |       | 4.83  | 189.95 |
| Palmerston        | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.89           |       | 4.82  | 189.56 |
| Varna             | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.90           |       | 4.83  | 189.95 |
| Trenton           | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.90           |       | 4.83  | 189.95 |
| Winchester        | 1.42           |        |        |        |      | 5.11  | 201.07 | 1.11           |       | 5.04  | 198.22 |
| North Gower       | 1.43           |        |        |        |      | 5.12  | 201.47 | 1.10           |       | 5.03  | 197.83 |
| Huron FOB         | 1.40           |        |        |        |      | 5.09  | 200.29 | 0.95           |       | 4.88  | 191.92 |
| Kent FOB          | 1.35           |        |        |        |      | 5.04  | 198.32 | 0.95           |       | 4.88  | 191.92 |
| Lamb FOB          | 1.35           |        |        |        |      | 5.04  | 198.32 | 1.00           |       | 4.93  | 193.89 |
| Mdsx FOB          | 1.40           | 1.40   | 1.00   | N/A    |      | 5.09  | 200.29 | 1.00           |       | 4.93  | 193.89 |
| FOB SW Que        | 1.99           |        |        |        |      | 5.68  | 223.51 | N/A            |       |       |        |
| Track             | 1.65           |        |        |        |      | 5.33  | 209.93 | N/A            |       |       |        |
| <b>PROCESSORS</b> |                |        |        |        |      |       |        |                |       |       |        |
| Chat-Eth          | N/A            | N/A    | N/A    | N/A    |      |       |        | 1.17           |       | 5.10  | 200.58 |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |      |       |        | 1.42           |       | 5.35  | 210.42 |
| Aylmer-Eth        | N/A            | N/A    | N/A    | N/A    |      |       |        | 1.15           |       | 5.08  | 199.79 |
| Sarn-Eth          | N/A            | N/A    | 1.60   | 1.60   |      |       |        | N/A            |       |       |        |
| London-Ing        | N/A            | 1.70   | 1.75   | 1.75   |      |       |        | 1.25           |       | 5.18  | 203.73 |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | N/A    |      |       |        | N/A            |       |       |        |
| Cardnl-Ing        | N/A            | N/A    | 1.75   | 1.75   |      |       |        | 1.30           |       | 5.23  | 205.70 |
| W O Feed          | 1.81           |        |        |        |      | 5.50  | 216.53 |                |       |       |        |
| US Rep            | 2.28           |        |        |        |      | 5.97  | 234.93 |                |       |       |        |
| Toledo El.        | 0.40           |        |        |        |      | 4.09  | 160.87 | -0.27          |       | 3.66  | 144.06 |
| <b>TRANSFER</b>   |                |        |        |        |      |       |        |                |       |       |        |
| Pt. Colb          | 1.60           |        |        |        |      | 5.29  | 208.16 | N/A            |       |       |        |
| Prescott          | 1.50           |        |        |        |      | 5.19  | 204.22 | N/A            |       |       |        |
| HI SD CRN         | 1.40           |        |        |        |      | 5.08  | 3/4    |                |       |       |        |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 11/22/2019 (All Basis in CAD)**

Exchange rate was 1.3294 up 0.0015  
Chicago soybeans closed slightly lower.

JAN20      HI 9.03 1/2  
              LOW 8.95 1/2  
              CLOSE 8.97   Down 4

NOV20      HI 9.45  
              LOW 9.40  
              CLOSE 9.42 1/2   Down 2 3/4

|                   | OLD CROP             |      |      |     |       |       |        | NEW CROP |       |       |        |
|-------------------|----------------------|------|------|-----|-------|-------|--------|----------|-------|-------|--------|
| Location          | Basis                | 1mt  | 2mt  | 3mt | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  | +JAN20 +JAN20 +MAR20 |      |      |     |       |       |        |          |       |       |        |
| CK Low            | 2.30                 |      |      |     |       | 11.27 | 414.10 | 2.23     |       | 11.66 | 428.25 |
| CK High           | 2.31                 |      |      |     |       | 11.28 | 414.47 | 2.25     |       | 11.68 | 428.98 |
| CK Average        | 2.30                 |      |      |     | -0.49 | 11.27 | 414.16 | 2.25     | -0.64 | 11.67 | 428.86 |
| Essex Cty         | 2.30                 |      |      |     |       | 11.27 | 414.10 | 2.25     |       | 11.68 | 428.98 |
| Mdsx Low          | 2.29                 |      |      |     |       | 11.26 | 413.73 | 2.21     |       | 11.64 | 427.51 |
| Mdsx High         | 2.30                 |      |      |     |       | 11.27 | 414.10 | 2.25     |       | 11.68 | 428.98 |
| Mdsx Average      | 2.30                 |      |      |     | -0.50 | 11.27 | 413.92 | 2.23     | -0.65 | 11.66 | 428.25 |
| Hensall           | 2.30                 |      |      |     |       | 11.27 | 414.10 | 2.23     |       | 11.65 | 428.06 |
| Bruce             | 2.25                 |      |      |     |       | 11.22 | 412.26 | 2.25     |       | 11.68 | 428.98 |
| Putnam            | 2.30                 |      |      |     |       | 11.27 | 414.10 | 2.25     |       | 11.68 | 428.98 |
| Burford           | 2.36                 |      |      |     |       | 11.33 | 416.31 | 2.28     |       | 11.71 | 430.09 |
| Port Perry        | 2.31                 |      |      |     |       | 11.28 | 414.47 | 2.23     |       | 11.66 | 428.25 |
| Norfolk           | 2.30                 |      |      |     |       | 11.27 | 414.10 | 2.25     |       | 11.68 | 428.98 |
| Palmerston        | 2.16                 |      |      |     |       | 11.13 | 408.96 | 2.09     |       | 11.52 | 423.10 |
| Varna             | 2.30                 |      |      |     |       | 11.27 | 414.10 | 2.20     |       | 11.63 | 427.15 |
| Trenton           | 2.30                 |      |      |     |       | 11.27 | 414.10 | 2.20     |       | 11.63 | 427.15 |
| Winchester        | 2.29                 |      |      |     |       | 11.26 | 413.73 | 2.25     |       | 11.68 | 428.98 |
| North Gower       | 2.26                 |      |      |     |       | 11.23 | 412.63 | 2.28     |       | 11.71 | 430.09 |
| Huron FOB         | 2.45                 |      |      |     |       | 11.42 | 419.61 | 2.30     |       | 11.73 | 430.82 |
| Kent FOB          | 2.50                 |      |      |     |       | 11.47 | 421.45 | 2.25     |       | 11.68 | 428.98 |
| Lambton FOB       | 2.50                 |      |      |     |       | 11.47 | 421.45 | 2.30     |       | 11.73 | 430.82 |
| Middlesex FOB     | 2.48                 | 2.42 | 2.28 | N/A |       | 11.45 | 420.72 | 2.34     |       | 11.77 | 432.29 |
| <b>PROCESSORS</b> |                      |      |      |     |       |       |        |          |       |       |        |
| Windsor           | 2.69                 |      |      |     |       | 11.66 | 428.43 | 2.57     |       | 12.00 | 440.74 |
| <b>TRANSFER</b>   |                      |      |      |     |       |       |        |          |       |       |        |
| Hamilton          | 2.85                 |      |      |     |       | 11.82 | 434.31 | 2.70     |       | 12.13 | 445.52 |
| Prescott          | 2.40                 |      |      |     |       | 11.37 | 417.78 | N/A      |       |       |        |
| Port Colborne     | 2.89                 |      |      |     |       | 11.86 | 435.78 | 2.64     |       | 12.07 | 443.31 |
| Toledo El.        | -0.20                |      |      |     |       | 8.77  | 322.26 | -0.47    |       | 8.96  | 329.22 |

**FARM MARKET NEWS - WHEAT REPORT FOR 11/22/2019 (All Basis in CAD)**

Exchange rate was 1.3294 up 0.0015

Chicago wheat closed slightly to moderately higher.

|       |       |                   |       |       |               |
|-------|-------|-------------------|-------|-------|---------------|
| DEC19 | HI    | 5.18 1/2          | JUL20 | HI    | 5.27          |
|       | LOW   | 5.08 1/4          |       | LOW   | 5.17 1/2      |
|       | CLOSE | 5.15 1/4 Up 6 1/4 |       | CLOSE | 5.24 Up 6 1/4 |

Minni wheat closed slightly lower.

|       |       |                     |       |       |                 |
|-------|-------|---------------------|-------|-------|-----------------|
| DEC19 | HI    | 4.98 1/4            | SEP20 | HI    | 5.41 3/4        |
|       | LOW   | 4.92 1/2            |       | LOW   | 5.37 1/4        |
|       | CLOSE | 4.92 3/4 Down 2 1/2 |       | CLOSE | 5.37 1/4 Down 4 |

**GFO Cash Wheat Prices - DEL Terminal**

| Harvest 19   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 2.16          | 2.36        | 2.03        | 1.22          |
| CAD \$/bu    | 7.32          | 7.51        | 7.18        | 6.15          |
| CAD \$/tonne | 268.79        | 276.12      | 263.90      | 226.05        |

| Direct Market<br>Location | Harvest 2019    |        |        |        | Harvest 2020    |        |        |        |
|---------------------------|-----------------|--------|--------|--------|-----------------|--------|--------|--------|
|                           | 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    | 1.70   | N/A    | N/A             | N/A    | 1.15   | N/A    |
| London                    | 1.81            | 2.07   | 1.68   | N/A    | 1.37            | 1.64   | 1.17   | N/A    |
| Hensall                   | 1.70            | N/A    | 1.70   | N/A    | 1.35            | N/A    | 1.15   | N/A    |
| Trenton                   | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 1.40   | N/A    |
| Bruce                     | 1.70            | 2.05   | 1.70   | 1.50   | 1.35            | 1.55   | 1.15   | 1.05   |
| Essex                     | N/A             | N/A    | 1.65   | N/A    | N/A             | N/A    | 1.15   | N/A    |
| Norwich                   | 1.70            | N/A    | 1.70   | N/A    | 1.35            | N/A    | 1.15   | N/A    |
| Port Hope                 | N/A             | N/A    | 1.70   | N/A    | N/A             | N/A    | 1.40   | N/A    |
| Kent Bridge               | 1.70            | N/A    | 1.70   | N/A    | 1.35            | N/A    | 1.15   | N/A    |
| Chatham                   | N/A             | N/A    | 1.65   | N/A    | N/A             | N/A    | 1.15   | N/A    |
| Brigden                   | N/A             | N/A    | 1.65   | N/A    | N/A             | N/A    | 1.15   | N/A    |
| Palmerston                | N/A             | N/A    | 1.70   | 1.50   | N/A             | N/A    | 1.15   | 0.91   |
| Varna                     | 1.80            | 2.10   | 1.70   | N/A    | 1.35            | 1.55   | 1.15   | N/A    |
| Mitchell                  | 1.70            | 2.00   | 1.70   | N/A    | 1.35            | 1.55   | 1.15   | N/A    |
| Thornton                  | N/A             | N/A    | N/A    | 1.98   | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b>        | N/A             | 1.90   | 1.70   | 1.00   | N/A             | 1.57   | 1.37   | 0.90   |
| <b>W O Feed</b>           |                 |        | 2.34   |        |                 |        |        |        |
| <b>TERMINAL</b>           |                 |        |        |        |                 |        |        |        |
| Port Colborne             | 2.15            | 2.42   | 2.08   | N/A    | N/A             | N/A    | 1.57   | N/A    |
| <b>PROCESSORS</b>         |                 |        |        |        |                 |        |        |        |
| Toledo FM                 | N/A             | N/A    | 2.16   | N/A    | N/A             | N/A    | 1.72   | N/A    |

Toledo El. Spot 5.33US                      7.09CA                      5.24US                      6.96CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 20   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.52          | 1.79        | 1.46        | 0.97          |
| CAD \$/bu    | 6.76          | 7.03        | 6.70        | 6.34          |
| CAD \$/tonne | 248.51        | 258.27      | 246.06      | 233.00        |

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

**(M)-Basis over the Minneapolis Grain Exchange**

**FEED GRAINS**

FOB Hm Soymeal                      473.12  
 DDG's FOB Srn & Aylm              185.00 - 190.00