

**FARM MARKET NEWS - CORN REPORT FOR 5/14/2020 (All Basis in CAD)**

Exchange rate was 1.408 down 0.0024  
Chicago corn closed slightly lower.

JUL20      HI 3.19 1/4  
              LOW 3.15 1/2  
              CLOSE 3.17 1/2 Down 3/4

DEC20      HI 3.32 3/4  
              LOW 3.30  
              CLOSE 3.31 3/4 Down 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>  |                | +JUL20 | +SEP20 | +SEP20 |       |       |        |                |       |       |         |
| CK Low            | 1.25           |        |        |        |       | 4.43  | 174.20 | 0.90           |       | 4.22  | 166.04  |
| CK High           | 1.25           |        |        |        |       | 4.43  | 174.20 | 0.95           |       | 4.27  | 168.00  |
| CK Avg            | 1.25           |        |        |        | -0.03 | 4.43  | 174.20 | 0.91           | -0.32 | 4.23  | 166.36  |
| Essex Cty         | 1.25           |        |        |        |       | 4.43  | 174.20 | 0.90           |       | 4.22  | 166.04  |
| Mdsx Low          | 1.25           |        |        |        |       | 4.43  | 174.20 | 0.90           |       | 4.22  | 166.04  |
| Mdsx High         | 1.25           |        |        |        |       | 4.43  | 174.20 | 0.90           |       | 4.22  | 166.04  |
| Mdsx Avg          | 1.25           |        |        |        | -0.03 | 4.43  | 174.20 | 0.90           | -0.32 | 4.22  | 166.04  |
| Hensall           | 1.28           |        |        |        |       | 4.45  | 175.19 | 0.95           |       | 4.27  | 168.00  |
| Bruce             | 1.25           |        |        |        |       | 4.43  | 174.20 | 0.95           |       | 4.27  | 168.00  |
| Putnam            | 1.25           |        |        |        |       | 4.43  | 174.20 | 0.90           |       | 4.22  | 166.04  |
| Burford           | 1.25           |        |        |        |       | 4.43  | 174.20 | 0.90           |       | 4.22  | 166.04  |
| Port Perry        | 1.35           |        |        |        |       | 4.53  | 178.14 | 1.05           |       | 4.37  | 171.94  |
| Norfolk           | 1.25           |        |        |        |       | 4.43  | 174.20 | 0.90           |       | 4.22  | 166.04  |
| Palmerston        | 1.25           |        |        |        |       | 4.43  | 174.20 | 0.94           |       | 4.26  | 167.61  |
| Varna             | 1.25           |        |        |        |       | 4.43  | 174.20 | 0.90           |       | 4.22  | 166.04  |
| Trenton           | 1.35           |        |        |        |       | 4.53  | 178.14 | 1.15           |       | 4.47  | 175.88  |
| Winchester        | 1.40           |        |        |        |       | 4.58  | 180.11 | 1.45           |       | 4.77  | 187.69  |
| North Gower       | 1.35           |        |        |        |       | 4.53  | 178.14 | 1.40           |       | 4.72  | 185.72  |
| Vankleek Hill     | 1.07           |        |        |        |       | 4.25  | 167.12 | 0.95           |       | 4.27  | 168.00  |
| Huron FOB         | 1.40           |        |        |        |       | 4.58  | 180.11 | 0.95           |       | 4.27  | 168.00  |
| Kent FOB          | 1.30           |        |        |        |       | 4.48  | 176.17 | 1.00           |       | 4.32  | 169.97  |
| Lamb FOB          | N/A            |        |        |        |       |       |        | 1.00           |       | 4.32  | 169.97  |
| Mdsx FOB          | 1.30           | N/A    | N/A    | N/A    |       | 4.48  | 176.17 | 0.95           |       | 4.27  | 168.00  |
| FOB SW Que        | 2.17           |        |        |        |       | 5.35  | 210.42 | N/A            |       |       |         |
| Track             | 1.57           |        |        |        |       | 4.74  | 186.61 | N/A            |       |       |         |
| <b>PROCESSORS</b> |                |        |        |        |       |       |        |                |       |       |         |
| Chat-Eth          | N/A            | N/A    | N/A    | 1.52   |       |       |        | N/A            |       |       |         |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |         |
| Aylmer-Eth        | N/A            | N/A    | N/A    | 1.60   |       |       |        | 1.15           |       | 4.47  | 175.88  |
| Sarn-Eth          | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |         |
| London-Ing        | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.20           |       | 4.52  | 177.85  |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |         |
| Cardnl-Ing        | N/A            | N/A    | 1.95   | 2.00   |       |       |        | 1.50           |       | 4.82  | 189.66  |
| W O Feed          | 1.71           |        |        |        |       | 4.89  | 192.41 |                |       |       |         |
| US Rep            | 1.86           |        |        |        |       | 5.04  | 198.22 |                |       |       |         |
| Toledo El.        | -0.17          |        |        |        |       | 3.01  | 118.34 | -0.42          |       | 2.90  | 113.98  |
| <b>TRANSFER</b>   |                |        |        |        |       |       |        |                |       |       |         |
| Pt. Colb          | 1.80           |        |        |        |       | 4.98  | 195.86 | 1.35           |       | 4.67  | 183 3/4 |
| Prescott          | N/A            |        |        |        |       |       |        | N/A            |       |       |         |
| HI SD CRN         |                |        |        |        |       |       |        | 0.95           |       | 4.26  | 3/4     |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 5/14/2020 (All Basis in CAD)**

Exchange rate was 1.408 down 0.0024

Chicago soybeans closed slightly lower.

JUL20      HI 8.44 1/2  
              LOW 8.35  
              CLOSE 8.37   Down 2 1/2

NOV20      HI 8.50 1/4  
              LOW 8.41 3/4  
              CLOSE 8.43 3/4   Down 1 3/4

|                   | OLD CROP |        |        |        |       |       |        | NEW CROP |       |       |        |
|-------------------|----------|--------|--------|--------|-------|-------|--------|----------|-------|-------|--------|
| Location          | Basis    | 1mt    | 2mt    | 3mt    | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| <b>ELEVATORS</b>  |          | +JUL20 | +JUL20 | +SEP20 |       |       |        |          |       |       |        |
| CK Low            | 2.90     |        |        |        |       | 11.27 | 414.10 | 2.70     |       | 11.14 | 409.23 |
| CK High           | 3.00     |        |        |        |       | 11.37 | 417.78 | 2.81     |       | 11.25 | 413.27 |
| CK Average        | 2.97     |        |        |        | -0.32 | 11.34 | 416.55 | 2.79     | -0.46 | 11.22 | 412.36 |
| Essex Cty         | 3.00     |        |        |        |       | 11.37 | 417.78 | 2.75     |       | 11.19 | 411.07 |
| Mdsx Low          | 2.95     |        |        |        |       | 11.32 | 415.94 | 2.79     |       | 11.23 | 412.54 |
| Mdsx High         | 2.98     |        |        |        |       | 11.35 | 417.04 | 2.80     |       | 11.24 | 412.91 |
| Mdsx Average      | 2.97     |        |        |        | -0.32 | 11.34 | 416.49 | 2.80     | -0.46 | 11.23 | 412.72 |
| Hensall           | 2.95     |        |        |        |       | 11.32 | 415.94 | 2.80     |       | 11.24 | 412.91 |
| Bruce             | 2.95     |        |        |        |       | 11.32 | 415.94 | 2.80     |       | 11.24 | 412.91 |
| Putnam            | 2.95     |        |        |        |       | 11.32 | 415.94 | 2.80     |       | 11.24 | 412.91 |
| Burford           | 3.05     |        |        |        |       | 11.42 | 419.61 | 2.86     |       | 11.30 | 415.11 |
| Port Perry        | 3.00     |        |        |        |       | 11.37 | 417.78 | 2.81     |       | 11.25 | 413.27 |
| Norfolk           | 3.00     |        |        |        |       | 11.37 | 417.78 | 2.80     |       | 11.24 | 412.91 |
| Palmerston        | 2.86     |        |        |        |       | 11.23 | 412.63 | 2.83     |       | 11.27 | 414.01 |
| Varna             | 2.95     |        |        |        |       | 11.32 | 415.94 | 2.80     |       | 11.24 | 412.91 |
| Trenton           | 2.95     |        |        |        |       | 11.32 | 415.94 | 2.80     |       | 11.24 | 412.91 |
| Winchester        | 2.90     |        |        |        |       | 11.27 | 414.10 | 2.70     |       | 11.14 | 409.23 |
| North Gower       | 2.85     |        |        |        |       | 11.22 | 412.26 | 2.71     |       | 11.15 | 409.60 |
| Vankleek Hill     | N/A      |        |        |        |       |       |        | 2.74     |       | 11.18 | 410.70 |
| Huron FOB         | 3.10     |        |        |        |       | 11.47 | 421.45 | 2.90     |       | 11.34 | 416.58 |
| Kent FOB          | 3.20     |        |        |        |       | 11.57 | 425.12 | 2.80     |       | 11.24 | 412.91 |
| Lambton FOB       | 3.15     |        |        |        |       | 11.52 | 423.29 | 2.80     |       | 11.24 | 412.91 |
| Middlesex FOB     | 3.17     | 3.17   | N/A    | N/A    |       | 11.54 | 424.02 | 2.91     |       | 11.35 | 416.95 |
| <b>PROCESSORS</b> |          |        |        |        |       |       |        |          |       |       |        |
| Windsor           | 3.41     |        |        |        |       | 11.78 | 432.84 | 3.02     |       | 11.46 | 420.99 |
| <b>TRANSFER</b>   |          |        |        |        |       |       |        |          |       |       |        |
| Hamilton          | 3.55     |        |        |        |       | 11.92 | 437.99 | 3.25     |       | 11.69 | 429.44 |
| Prescott          | N/A      |        |        |        |       |       |        | 3.16     |       | 11.60 | 426.14 |
| Port Colborne     | 3.58     |        |        |        |       | 11.95 | 439.09 | 3.25     |       | 11.69 | 429.44 |
| Toledo El.        | -0.14    |        |        |        |       | 8.23  | 302.37 | -0.42    |       | 8.02  | 294.51 |

**FARM MARKET NEWS - WHEAT REPORT FOR 5/14/2020 (All Basis in CAD)**

Exchange rate was 1.408 down 0.0024

Chicago wheat closed narrowly mixed.

|       |       |                 |       |       |                    |
|-------|-------|-----------------|-------|-------|--------------------|
| JUL20 | HI    | 5.06            | SEP20 | HI    | 5.08 3/4           |
|       | LOW   | 4.96 3/4        |       | LOW   | 5.00 1/2           |
|       | CLOSE | 5.02 1/4 Up 1/2 |       | CLOSE | 5.05 1/4 Unchanged |

Minni wheat closed slightly lower.

|       |       |               |       |       |                   |
|-------|-------|---------------|-------|-------|-------------------|
| JUL20 | HI    | 5.13 3/4      | SEP20 | HI    | 5.24 3/4          |
|       | LOW   | 5.06 3/4      |       | LOW   | 5.18 1/4          |
|       | CLOSE | 5.08 Down 1/4 |       | CLOSE | 5.19 1/2 Down 1/4 |

**GFO Cash Wheat Prices - DEL Terminal**

| Harvest 19   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 2.19          | 2.40        | 2.19        | 1.44          |
| CAD \$/bu    | 7.21          | 7.42        | 7.21        | 6.52          |
| CAD \$/tonne | 265.00        | 272.76      | 265.00      | 239.53        |

| Direct Market      | Harvest 2019    |        |        |        | Harvest 2020    |        |        |        |
|--------------------|-----------------|--------|--------|--------|-----------------|--------|--------|--------|
|                    | DELIVERED BASIS |        |        |        | DELIVERED BASIS |        |        |        |
| Location           | SWW(C)          | HRW(C) | SRW(C) | HRS(M) | SWW(C)          | HRW(C) | SRW(C) | HRS(M) |
| <b>ELEVATORS</b>   |                 |        |        |        |                 |        |        |        |
| Brgssvll           | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 1.37   | N/A    |
| London             | 2.05            | 2.33   | 1.84   | N/A    | 1.59            | 1.81   | 1.31   | N/A    |
| Hensall            | 1.85            | N/A    | 1.85   | N/A    | 1.52            | N/A    | 1.37   | N/A    |
| Trenton            | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 1.47   | N/A    |
| Bruce              | 1.80            | 2.30   | 1.85   | 1.95   | 1.42            | 1.77   | 1.37   | 1.35   |
| Essex              | N/A             | N/A    | 1.80   | N/A    | N/A             | N/A    | 1.32   | N/A    |
| Norwich            | 1.85            | N/A    | 1.85   | N/A    | 1.52            | N/A    | 1.37   | N/A    |
| Port Hope          | N/A             | N/A    | 1.85   | N/A    | N/A             | N/A    | 1.42   | N/A    |
| Kent Bridge        | 1.85            | N/A    | 1.85   | N/A    | 1.52            | N/A    | 1.37   | N/A    |
| Chatham            | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 1.37   | N/A    |
| Brigden            | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 1.37   | N/A    |
| Palmerston         | N/A             | 2.26   | 1.70   | 1.86   | N/A             | 1.85   | 1.36   | 1.35   |
| Varna              | 2.05            | 2.25   | 1.85   | N/A    | 1.47            | 1.77   | 1.37   | N/A    |
| Mitchell           | 1.85            | 2.00   | 1.85   | N/A    | 1.52            | 1.72   | 1.37   | N/A    |
| Thornton           | N/A             | N/A    | N/A    | 1.79   | N/A             | N/A    | N/A    | N/A    |
| <b>North Gower</b> | N/A             | 2.10   | 1.90   | 1.05   | N/A             | 1.85   | 1.50   | 1.10   |
| <b>W O Feed</b>    |                 |        | 2.35   |        |                 |        |        |        |
| <b>TERMINAL</b>    |                 |        |        |        |                 |        |        |        |
| Port Colborne      | N/A             | N/A    | 2.18   | N/A    | N/A             | N/A    | 1.65   | N/A    |
| <b>PROCESSORS</b>  |                 |        |        |        |                 |        |        |        |
| Toledo FM          | N/A             | N/A    | 2.05   | N/A    | N/A             | N/A    | 2.02   | N/A    |

Toledo El. Spot 5.02US                      7.07CA                      5.02US                      7.07CA

**GFO Contract Wheat Prices - DEL Terminal**

| Harvest 20   | Soft White(C) | Hard Red(C) | Soft Red(C) | Red Spring(M) |
|--------------|---------------|-------------|-------------|---------------|
| Basis        | 1.71          | 2.06        | 1.71        | 1.27          |
| CAD \$/bu    | 6.76          | 7.11        | 6.76        | 6.47          |
| CAD \$/tonne | 248.38        | 261.31      | 248.38      | 237.65        |

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

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

**FEED GRAINS**

FOB Hm Soymeal                      500.68

DDG's FOB Srn & Aylm                      -