

**FARM MARKET NEWS - CORN REPORT FOR 1/14/2021 (All Basis in CAD)**

Exchange rate was 1.2633 down 0.0053  
Chicago corn closed moderately higher to higher.

MAR21      HI 5.36 1/2  
              LOW 5.19  
              CLOSE 5.34 1/4 Up 9 3/4

DEC21      HI 4.58 3/4  
              LOW 4.45 1/4  
              CLOSE 4.57 3/4 Up 4 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>  |                | +MAR21 | +MAY21 | +MAY21 |       |       |        |                |       |       |        |
| CK Low            | 1.40           |        |        |        |       | 6.74  | 265.44 | 0.95           |       | 5.53  | 217.61 |
| CK High           | 1.45           |        |        |        |       | 6.79  | 267.41 | 0.95           |       | 5.53  | 217.61 |
| CK Avg            | 1.41           |        |        |        | 0.00  | 6.75  | 265.77 | 0.95           | -0.20 | 5.53  | 217.61 |
| Essex Cty         | 1.45           |        |        |        |       | 6.79  | 267.41 | 0.95           |       | 5.53  | 217.61 |
| Mdsx Low          | 1.40           |        |        |        |       | 6.74  | 265.44 | 0.95           |       | 5.53  | 217.61 |
| Mdsx High         | 1.40           |        |        |        |       | 6.74  | 265.44 | 0.95           |       | 5.53  | 217.61 |
| Mdsx Avg          | 1.40           |        |        |        | -0.01 | 6.74  | 265.44 | 0.95           | -0.20 | 5.53  | 217.61 |
| Hensall           | 1.42           |        |        |        |       | 6.76  | 266.10 | 0.97           |       | 5.54  | 218.26 |
| Bruce             | 1.40           |        |        |        |       | 6.74  | 265.44 | 0.95           |       | 5.53  | 217.61 |
| Putnam            | 1.40           |        |        |        |       | 6.74  | 265.44 | 0.95           |       | 5.53  | 217.61 |
| Burford           | 1.45           |        |        |        |       | 6.79  | 267.41 | 0.95           |       | 5.53  | 217.61 |
| Port Perry        | 1.45           |        |        |        |       | 6.79  | 267.41 | 1.00           |       | 5.58  | 219.58 |
| Norfolk           | 1.45           |        |        |        |       | 6.79  | 267.41 | 0.95           |       | 5.53  | 217.61 |
| Palmerston        | 1.35           |        |        |        |       | 6.69  | 263.47 | 0.95           |       | 5.53  | 217.61 |
| Varna             | 1.40           |        |        |        |       | 6.74  | 265.44 | 0.95           |       | 5.53  | 217.61 |
| Trenton           | 1.40           |        |        |        |       | 6.74  | 265.44 | 1.00           |       | 5.58  | 219.58 |
| Winchester        | 1.45           |        |        |        |       | 6.79  | 267.41 | 1.25           |       | 5.83  | 229.42 |
| North Gower       | 1.49           |        |        |        |       | 6.83  | 268.98 | 1.26           |       | 5.84  | 229.81 |
| Vankleek Hill     | 1.68           |        |        |        |       | 7.02  | 276.46 | 1.10           |       | 5.68  | 223.51 |
| Huron FOB         | 1.52           | 1.55   | 1.58   | 1.61   |       | 6.86  | 270.16 | 0.96           |       | 5.54  | 218.00 |
| Kent FOB          | 1.68           |        |        |        |       | 7.02  | 276.46 | 1.05           |       | 5.63  | 221.54 |
| Lamb FOB          | N/A            |        |        |        |       |       |        | 1.10           |       | 5.68  | 223.51 |
| Mdsx FOB          | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.00           |       | 5.58  | 219.58 |
| FOB SW Que        | 1.82           |        |        |        |       | 7.16  | 281.98 | N/A            |       |       |        |
| Track             | 1.89           |        |        |        |       | 7.23  | 284.73 | N/A            |       |       |        |
| <b>PROCESSORS</b> |                |        |        |        |       |       |        |                |       |       |        |
| Chat-Eth          | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.11           |       | 5.69  | 223.91 |
| Jhnstwn-Eth       | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.43           |       | 6.01  | 236.50 |
| Aylmer-Eth        | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.20           |       | 5.78  | 227.45 |
| Sarn-Eth          | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| London-Ing        | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.25           |       | 5.83  | 229.42 |
| Pt.Colb-Ing       | N/A            | N/A    | N/A    | N/A    |       |       |        | N/A            |       |       |        |
| Cardnl-Ing        | N/A            | N/A    | N/A    | N/A    |       |       |        | 1.35           |       | 5.93  | 233.36 |
| W O Feed          | 2.02           |        |        |        |       | 7.36  | 289.85 |                |       |       |        |
| US Rep            | 2.04           |        |        |        |       | 7.38  | 290.64 |                |       |       |        |
| Toledo El.        | -0.06          |        |        |        |       | 5.28  | 207.84 | -0.25          |       | 4.32  | 170.26 |
| <b>TRANSFER</b>   |                |        |        |        |       |       |        |                |       |       |        |
| Pt. Colb          | 1.80           |        |        |        |       | 7.14  | 281.19 | 1.20           |       | 5.78  | 227.45 |
| Prescott          | N/A            |        |        |        |       |       |        | 1.50           |       | 6.08  | 239.26 |
| HI SD CRN         | 1.45           |        |        |        |       | 6.79  | 1/4    |                |       |       |        |

\*Wet Bid

**FARM MARKET NEWS - SOYBEANS REPORT FOR 1/14/2021 (All Basis in CAD)**

Exchange rate was 1.2633 down 0.0053

Chicago soybeans closed moderately higher to higher.

MAR21      HI 14.35 3/4

LOW 14.03

CLOSE 14.30 1/2 Up 24 1/4

NOV21      HI 11.99

LOW 11.72 1/2

CLOSE 11.96 1/2 Up 20 1/2

|               | OLD CROP             |      |      |      |       |       |        | NEW CROP |       |       |        |
|---------------|----------------------|------|------|------|-------|-------|--------|----------|-------|-------|--------|
| Location      | Basis                | 1mt  | 2mt  | 3mt  | U.S.  | \$/bu | \$/mt  | Basis    | U.S.  | \$/bu | \$/mt  |
| ELEVATORS     | +MAR21 +MAR21 +MAY21 |      |      |      |       |       |        |          |       |       |        |
| CK Low        | 3.33                 |      |      |      |       | 17.64 | 647.98 | 2.67     |       | 14.64 | 537.74 |
| CK High       | 3.35                 |      |      |      |       | 17.66 | 648.71 | 2.70     |       | 14.67 | 538.85 |
| CK Average    | 3.35                 |      |      |      | -0.33 | 17.65 | 648.59 | 2.70     | -0.36 | 14.66 | 538.66 |
| Essex Cty     | 3.35                 |      |      |      |       | 17.66 | 648.71 | 2.65     |       | 14.62 | 537.01 |
| Mdsx Low      | 3.31                 |      |      |      |       | 17.62 | 647.24 | 2.65     |       | 14.62 | 537.01 |
| Mdsx High     | 3.35                 |      |      |      |       | 17.66 | 648.71 | 2.70     |       | 14.67 | 538.85 |
| Mdsx Average  | 3.33                 |      |      |      | -0.35 | 17.64 | 647.98 | 2.68     | -0.38 | 14.64 | 537.93 |
| Hensall       | 3.35                 |      |      |      |       | 17.66 | 648.71 | 2.70     |       | 14.67 | 538.85 |
| Bruce         | 3.40                 |      |      |      |       | 17.71 | 650.55 | 2.70     |       | 14.67 | 538.85 |
| Putnam        | 3.35                 |      |      |      |       | 17.66 | 648.71 | 2.70     |       | 14.67 | 538.85 |
| Burford       | 3.38                 |      |      |      |       | 17.69 | 649.81 | 2.72     |       | 14.69 | 539.58 |
| Port Perry    | 3.30                 |      |      |      |       | 17.61 | 646.87 | 2.64     |       | 14.61 | 536.64 |
| Norfolk       | 3.35                 |      |      |      |       | 17.66 | 648.71 | 2.70     |       | 14.67 | 538.85 |
| Palmerston    | 3.27                 |      |      |      |       | 17.58 | 645.77 | 2.58     |       | 14.55 | 534.44 |
| Varna         | 3.35                 |      |      |      |       | 17.66 | 648.71 | 2.70     |       | 14.67 | 538.85 |
| Trenton       | 3.35                 |      |      |      |       | 17.66 | 648.71 | 2.70     |       | 14.67 | 538.85 |
| Winchester    | 3.41                 |      |      |      |       | 17.72 | 650.91 | 2.62     |       | 14.59 | 535.91 |
| North Gower   | 3.22                 |      |      |      |       | 17.53 | 643.93 | 2.70     |       | 14.67 | 538.85 |
| Vankleek Hill | 3.48                 |      |      |      |       | 17.79 | 653.49 | 2.80     |       | 14.77 | 542.52 |
| Huron FOB     | 3.53                 | 3.59 | 3.59 | 3.65 |       | 17.84 | 655.32 | 2.78     |       | 14.75 | 541.79 |
| Kent FOB      | 3.35                 |      |      |      |       | 17.66 | 648.71 | 2.70     |       | 14.67 | 538.85 |
| Lambton FOB   | 3.60                 |      |      |      |       | 17.91 | 657.90 | 2.75     |       | 14.72 | 540.68 |
| Mdsx FOB      | 3.45                 | 3.51 | 3.58 | N/A  |       | 17.76 | 652.38 | 2.80     |       | 14.77 | 542.52 |
| PROCESSORS    |                      |      |      |      |       |       |        |          |       |       |        |
| Windsor       | 3.71                 |      |      |      |       | 18.02 | 661.94 | 2.90     |       | 14.87 | 546.20 |
| TRANSFER      |                      |      |      |      |       |       |        |          |       |       |        |
| Hamilton      | 3.80                 |      |      |      |       | 18.11 | 665.24 | 3.15     |       | 15.12 | 555.38 |
| Prescott      | N/A                  |      |      |      |       |       |        | 3.11     |       | 15.08 | 553.91 |
| Port Colborne | 3.86                 |      |      |      |       | 18.17 | 667.45 | 3.19     |       | 15.16 | 556.85 |
| Toledo El.    | -0.13                |      |      |      |       | 14.18 | 520.98 | -0.44    |       | 11.52 | 423.39 |

FARM MARKET NEWS - WHEAT REPORT FOR 1/14/2021 (All Basis in CAD)

Exchange rate was 1.2633 down 0.0053

Chicago wheat closed slightly to moderately higher.

|       |       |               |       |       |               |
|-------|-------|---------------|-------|-------|---------------|
| MAR21 | HI    | 6.73 1/4      | JUL21 | HI    | 6.57 1/2      |
|       | LOW   | 6.53          |       | LOW   | 6.43          |
|       | CLOSE | 6.70 Up 9 1/2 |       | CLOSE | 6.55 Up 7 1/2 |

Minni wheat closed higher.

|       |       |                    |       |       |                |
|-------|-------|--------------------|-------|-------|----------------|
| MAR21 | HI    | 6.43 1/2           | SEP21 | HI    | 6.57 3/4       |
|       | LOW   | 6.24               |       | LOW   | 6.39           |
|       | CLOSE | 6.40 1/2 Up 11 3/4 |       | CLOSE | 6.55 Up 12 3/4 |

| Direct Market     | Harvest 2020    |        |        |        | Harvest 2021    |        |        |        |
|-------------------|-----------------|--------|--------|--------|-----------------|--------|--------|--------|
|                   | 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    | 1.30   | N/A    | N/A             | N/A    | 1.05   | N/A    |
| London            | 1.37            | 1.31   | 1.31   | N/A    | 1.28            | 1.28   | 1.09   | N/A    |
| Hensall           | 1.35            | N/A    | 1.30   | N/A    | 1.35            | N/A    | 1.05   | N/A    |
| Trenton           | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 1.10   | N/A    |
| Bruce             | 1.30            | 1.40   | 1.30   | 1.40   | 1.25            | 1.30   | 1.10   | 1.30   |
| Essex             | N/A             | N/A    | 1.35   | N/A    | N/A             | N/A    | 1.05   | N/A    |
| Norwich           | 1.35            | N/A    | 1.30   | N/A    | 1.35            | N/A    | 1.05   | N/A    |
| Port Hope         | N/A             | N/A    | N/A    | N/A    | N/A             | N/A    | 1.10   | N/A    |
| Kent Bridge       | 1.35            | N/A    | 1.30   | N/A    | 1.35            | N/A    | 1.05   | N/A    |
| Chatham           | N/A             | N/A    | 1.35   | N/A    | N/A             | N/A    | 1.05   | N/A    |
| Brigden           | N/A             | N/A    | 1.35   | N/A    | N/A             | N/A    | 1.05   | N/A    |
| Palmerston        | N/A             | 1.20   | 1.20   | N/A    | N/A             | 1.28   | 1.09   | N/A    |
| Varna             | 1.35            | 1.40   | 1.35   | N/A    | 1.25            | 1.25   | 1.05   | N/A    |
| Mitchell          | 1.35            | 1.45   | 1.30   | N/A    | 1.35            | 1.30   | 1.05   | N/A    |
| Thornton          | N/A             | N/A    | N/A    | 1.24   | N/A             | N/A    | N/A    | N/A    |
| North Gower       | N/A             | 1.10   | 1.10   | 0.65   | N/A             | 1.21   | 1.21   | 0.75   |
| W O Feed          |                 |        | 2.02   |        |                 |        |        |        |
| <b>TERMINAL</b>   |                 |        |        |        |                 |        |        |        |
| Port Colborne     | N/A             | N/A    | 1.76   | N/A    | N/A             | N/A    | 1.48   | N/A    |
| <b>PROCESSORS</b> |                 |        |        |        |                 |        |        |        |
| Toledo FM         | N/A             | N/A    | 1.89   | N/A    | N/A             | N/A    | 1.85   | N/A    |

|                 |        |        |        |        |
|-----------------|--------|--------|--------|--------|
| Toledo El. Spot | 6.70US | 8.46CA | 6.50US | 8.21CA |
|-----------------|--------|--------|--------|--------|

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

(M)-Basis over the Minneapolis Grain Exchange

**FEED GRAINS**

FOB Hm Soymeal 672.31

DDG's FOB Srn & Aylm 330.00