

WEEKLY CROP MARKET REVIEW

WINNIPEG FUTURES (CDN \$/TONNE) as of Mar 24/2017

| | | CONTRACT MONTH | WEEKLY | | | |
|---------------|-------|----------------|--------|--------|--------|--------|
| | | | HIGH | LOW | CLOSE | CHANGE |
| BARLEY | -SASK | MAY17 | N/A | N/A | 137.00 | +0.00 |
| | -SASK | JUL17 | N/A | N/A | 138.00 | +0.00 |
| | -SASK | OCT17 | N/A | N/A | 140.00 | +2.00 |
| CANOLA | -SASK | MAY17 | 507.50 | 481.20 | 482.50 | -21.20 |
| | -SASK | JUL17 | 512.60 | 487.80 | 489.30 | -19.50 |
| | -SASK | NOV17 | 499.50 | 481.30 | 482.60 | -7.20 |
| DURUM WHEAT | -WPG | MAY17 | N/A | N/A | 281.00 | -1.00 |
| | -WPG | JUL17 | N/A | N/A | 280.00 | -1.00 |
| WHEAT | -WPG | OCT17 | N/A | N/A | 268.00 | +0.00 |
| | -WPG | MAY17 | N/A | N/A | 231.00 | -4.00 |
| MILLING WHEAT | -WPG | JUL17 | N/A | N/A | 231.00 | -5.00 |
| | -WPG | OCT17 | N/A | N/A | 226.00 | -4.00 |

U.S. FUTURES (U.S. \$/BUSHEL) as of Mar 24/2017

| | | CONTRACT MONTH | WEEKLY | | | |
|------------------|-------|----------------|-----------|----------|----------|-----------|
| | | | HIGH | LOW | CLOSE | CHANGE |
| WHEAT | -CBT | MAY17 | 4.42 3/4 | 4.20 | 4.24 3/4 | -0.11 1/2 |
| | -CBT | JUL17 | 4.57 1/4 | 4.35 1/4 | 4.39 1/2 | -0.12 |
| WHEAT | -MINN | MAY17 | 5.54 1/2 | 5.35 1/4 | 5.35 3/4 | -0.13 1/4 |
| | -MINN | JUL17 | 5.58 3/4 | 5.41 1/2 | 5.42 1/2 | -0.11 1/2 |
| WHEAT | -KANS | MAY17 | 4.58 1/4 | 4.26 1/2 | 4.28 | -0.25 1/2 |
| | -KANS | JUL17 | 4.70 | 4.39 1/4 | 4.41 | -0.24 1/4 |
| CORN | -CBT | MAY17 | 3.70 3/4 | 3.55 1/4 | 3.56 1/4 | -0.11 1/4 |
| | -CBT | JUL17 | 3.77 3/4 | 3.63 | 3.63 3/4 | -0.11 1/4 |
| OATS | -CBT | MAY17 | 2.54 | 2.45 3/4 | 2.46 1/4 | -0.03 3/4 |
| | -CBT | JUL17 | 2.43 3/4 | 2.35 3/4 | 2.36 1/4 | -0.06 3/4 |
| SOYBEAN | -CBT | MAY17 | 10.08 3/4 | 9.72 1/4 | 9.75 3/4 | -0.24 1/4 |
| | -CBT | JUL17 | 10.18 3/4 | 9.82 1/2 | 9.86 1/4 | -0.23 3/4 |
| SOYBEAN | -CBT | AUG17 | 10.19 1/2 | 9.85 | 9.88 1/2 | -0.22 1/2 |
| | -CBT | MAY17 | 33.94 | 32.20 | 32.23 | -0.07 |
| SOYBEAN (c/lb) | -CBT | JUL17 | 34.19 | 32.45 | 32.49 | -0.10 |
| | -CBT | MAY17 | 330.80 | 316.60 | 318.20 | -10.70 |
| SOYMEAL (\$/ton) | -CBT | JUL17 | 334.10 | 319.80 | 321.40 | -10.80 |

FEED GRAIN BIDS (Different Delivery Points)

| | | WEEK OF Mar 20 | PREVIOUS WEEK | |
|--------|----------|-----------------|-----------------|-----------------|
| WHEAT | -LETH | 180.00 - 185.00 | 178.00 - 185.00 | |
| | -REDDEER | 178.00 - 180.00 | 174.00 - 180.00 | |
| | -EDMTN | 159.85 - 183.00 | 158.00 - 178.00 | |
| OATS | -EDMTN | 150.00 - 180.00 | 150.00 - 180.00 | |
| PEAS | -EDMTN | 201.00 - 255.00 | 201.00 - 255.00 | |
| BARLEY | -LETH | 158.00 - 168.00 | 155.00 - 165.00 | |
| | -MH/BRKS | 151.00 - 152.00 | 148.00 - 152.00 | |
| | -CALGARY | 146.25 - 151.00 | 146.00 - 149.20 | |
| | -REDDEER | 147.00 - 155.00 | 150.00 - 153.00 | |
| | -VERM | 128.60 - 138.00 | 128.60 - 138.00 | |
| | -EDMTN | 137.80 - 153.00 | 137.80 - 150.00 | |
| | -GRANDEP | 128.60 - 140.00 | 128.60 - 140.00 | |
| | DDGS* | -EDMTN | 222.00 - 250.00 | 220.00 - 250.00 |

* Dry Distillers Grains

CANOLA CRUSHER on Mar 22/2017

| | | |
|-------------|--------|--------|
| -Meal (FOB) | 308.38 | 319.10 |
| -Seed (DEL) | 471.76 | 481.47 |

ELEVATOR BIDS (CND \$/TONNE) on Mar 23/2017

| | HIGH | LOW | AVERAGE | CHANGE |
|-------|--------|--------|---------|--------|
| CWRS* | 245.02 | 222.06 | 234.10 | -1.06 |
| CPS** | 173.48 | 150.95 | 164.76 | -5.81 |

* #1/2 Canada Western Red Spring Wheat, 13% or higher protein

** #1/2 Canada Prairie Spring Wheat, 10.5% or higher protein

ELEVATOR BIDS on Mar 24/2017 (Delivered)

| | | THIS WEEK | LAST WEEK |
|-------------|-----------|-----------|-----------|
| FEED WHEAT | -*Central | 145.65 | 147.12 |
| FEED OATS | -*Central | 174.81 | 174.81 |
| FEED BARLEY | -*Central | 126.20 | 127.39 |
| RYE | -*Central | N/A | N/A |
| FLAXSEED | -Brooks | 492.49 | 483.44 |
| CANOLA | -*Central | 460.80 | 477.64 |

* replaces both Calgary and Red Deer to include the area from Calgary to South of Edmonton

SPECIAL CROP CASH BIDS on Mar 23/2017

| Basis delivered plant | \$/Tonne | \$/Bushel | Year Ago \$/Bushel |
|-----------------------------|----------|-----------|--------------------|
| PEA GREEN #2 OR BETTER FEED | 304.24 | 8.28 | 9.53 |
| LARGE YELLOW #2 OR BETTER | 179.31 | 4.88 | 6.64 |
| | 306.81 | 8.35 | 13.28 |
| LENTILS #1 LAIRD | 1,083.45 | 0.49 | 0.78 |
| #1 ESTON | 1,093.38 | 0.50 | 0.63 |
| MUSTARD #1 YELLOW | 642.64 | 0.29 | 0.55 |
| #1 BROWN | 734.91 | 0.33 | 0.36 |
| #1 ORIENTAL | 634.15 | 0.29 | 0.52 |

WORLD AND US CASH MARKETS (CAN \$/TONNE) as of Mar 23/2017

| | | THIS WEEK | LAST WEEK | AVG TO DATE | LAST YR AV PRICE | PCT CHG |
|---------|-------------------------|-----------|-----------|-------------|------------------|---------|
| WHEAT | #1DNS GREAT FALLS | 262.57 | 265.81 | 247.11 | 242.43 | +1.9% |
| | #1DNS PORTLAND | 322.20 | 325.27 | 312.13 | 301.97 | +3.4% |
| CORN | #2 CHICAGO | 176.81 | 181.54 | 171.44 | 188.43 | -9.0% |
| | BARLEY #2FD GREAT FALLS | 139.87 | 139.77 | 134.48 | 155.23 | -13.4% |
| SOYBEAN | #2 TULARE | 260.61 | 260.41 | 251.60 | 280.58 | -10.3% |
| | #1 ILLINOIS | 479.50 | 484.29 | 486.50 | 465.10 | +4.6% |

EXCH RATE Mar 23/2017: US \$ in CANADA \$ 1.3357 CANADA \$ IN US \$ 0.7487

CANADIAN EXPORTS ('000 TONNES) as of Mar 19/2017

| COMMODITY | WEEK* #33 | CROP YR TO DATE | LAST YR TO DATE | PERCENT CHANGE | YR END FORECAST |
|-------------------|-----------|-----------------|-----------------|----------------|-----------------|
| WHEAT (EXC DURUM) | 238.6 | 8,395.2 | 10,265.1 | -18.2% | -9.5% |
| DURUM | 71.0 | 2,621.8 | 3,060.0 | -14.3% | +3.5% |
| BARLEY | 89.4 | 713.4 | 656.7 | +8.6% | +5.7% |
| OATS | 28.1 | 852.8 | 707.1 | +20.6% | +12.2% |
| PEAS | 76.8 | 2,433.0 | 1,889.4 | +28.8% | N/A |
| FLAXSEED | 16.4 | 218.7 | 244.5 | -10.6% | -2.4% |
| CANOLA | 256.0 | 6,851.2 | 6,138.2 | +11.6% | -8.2% |

* From Canadian Grain Commission Calendar

CANADIAN CANOLA CRUSH ('000 TONNES) as of Mar 22/2017

| | | | | | |
|--------------|-------|---------|---------|--------|--------|
| CANOLA CRUSH | 208.3 | 5,989.5 | 5,357.7 | +11.8% | +13.0% |
|--------------|-------|---------|---------|--------|--------|

U.S. EXPORTS ('000 TONNES) as of Mar 16/2017

| | | | | | |
|---------|---------|----------|----------|--------|--------|
| WHEAT | 624.4 | 20,684.7 | 16,134.1 | +28.2% | +32.3% |
| BARLEY | 0.0 | 31.4 | 30.3 | +3.8% | -54.5% |
| CORN | 1,333.1 | 30,261.8 | 17,568.6 | +72.2% | +17.2% |
| SOYBEAN | 737.3 | 45,750.8 | 40,852.8 | +12.0% | +4.6% |

OIL WORLD ('000 TONNES) SOYBEAN Month Ending: Jan 31/2017

| | | | | | |
|---------------|---------|----------|----------|-------|-------|
| SOYBEAN CRUSH | 4,560.0 | 22,363.0 | 21,717.0 | +3.0% | +2.9% |
|---------------|---------|----------|----------|-------|-------|

STATISTICS & DATA DEVELOPMENT SECTION

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Mar 24, 2017