

**WEEKLY CROP MARKET REVIEW**

**WINNIPEG FUTURES (CDN \$/TONNE) as of Jul 26/2013**

| CONTRACT |                    | WEEKLY |        |        |        |  |
|----------|--------------------|--------|--------|--------|--------|--|
|          | MONTH              | HIGH   | LOW    | CLOSE  | CHANGE |  |
| BARLEY   | -SASK OCT13        | N/A    | N/A    | 194.00 | +0.00  |  |
|          | -SASK DEC13        | N/A    | N/A    | 199.00 | +0.00  |  |
|          | -SASK MAR14        | N/A    | N/A    | 199.00 | +0.00  |  |
| CANOLA   | -SASK NOV13        | 521.00 | 488.60 | 496.90 | -19.60 |  |
|          | -SASK JAN14        | 526.50 | 493.00 | 500.50 | -21.90 |  |
|          | -SASK MAR14        | 530.80 | 498.00 | 504.40 | -23.10 |  |
| DURUM    | -WPG OCT13         | N/A    | N/A    | 296.00 | -6.00  |  |
| WHEAT    | -WPG DEC13         | N/A    | N/A    | 301.00 | -6.00  |  |
|          | -WPG MAR14         | N/A    | N/A    | 311.00 | -1.00  |  |
|          | MILLING -WPG OCT13 | N/A    | N/A    | 257.00 | -8.00  |  |
| WHEAT    | -WPG DEC13         | N/A    | N/A    | 260.00 | -9.00  |  |
|          | -WPG MAR14         | N/A    | N/A    | 267.00 | -9.00  |  |

**U.S. FUTURES (U.S. \$/BUSHEL) as of Jul 26/2013**

| CONTRACT |                     | WEEKLY    |           |           |           |  |
|----------|---------------------|-----------|-----------|-----------|-----------|--|
|          | MONTH               | HIGH      | LOW       | CLOSE     | CHANGE    |  |
| WHEAT    | -CBT SEP13          | 6.67 3/4  | 6.48      | 6.50 1/4  | -0.14 1/4 |  |
|          | -CBT DEC13          | 6.78 1/2  | 6.58 1/4  | 6.61 1/2  | -0.13 3/4 |  |
| WHEAT    | -MINN SEP13         | 7.54      | 7.35 1/2  | 7.36 1/2  | -0.14     |  |
|          | -MINN DEC13         | 7.64 1/2  | 7.47      | 7.47 3/4  | -0.13 3/4 |  |
| WHEAT    | -KANS SEP13         | 7.08 1/2  | 6.90 1/2  | 6.91 1/2  | -0.13 3/4 |  |
|          | -KANS DEC13         | 7.22 1/4  | 7.00 1/4  | 7.01 1/4  | -0.16 1/4 |  |
| CORN     | -CBT SEP13          | 5.45      | 4.90 3/4  | 4.92      | -0.52     |  |
|          | -CBT DEC13          | 5.02 3/4  | 4.75      | 4.76      | -0.24 3/4 |  |
| OATS     | -CBT SEP13          | 3.58 3/4  | 3.31      | 3.31 1/4  | -0.23 3/4 |  |
|          | -CBT DEC13          | 3.44      | 3.21 1/4  | 3.23 1/4  | -0.17 3/4 |  |
| SOYBEAN  | -CBT AUG13          | 15.26 1/4 | 13.30 1/2 | 13.49 3/4 | -1.41     |  |
|          | -CBT SEP13          | 13.57     | 12.50 1/4 | 12.75 1/4 | -0.50 3/4 |  |
|          | -CBT NOV13          | 12.96     | 12.07 1/4 | 12.28 1/2 | -0.45 1/2 |  |
| SOYOIL   | -CBT AUG13          | 45.85     | 43.34     | 43.58     | -1.92     |  |
|          | (¢/lb) -CBT SEP13   | 45.82     | 43.36     | 43.62     | -1.85     |  |
| SOYMEAL  | -CBT AUG13          | 521.00    | 427.80    | 430.30    | -52.10    |  |
|          | (\$/ton) -CBT SEP13 | 455.10    | 389.00    | 404.00    | -19.70    |  |

**FEEDMILL BIDS on Jul 22/2013 (Different Delivery Points)**

|                               | THIS WEEK | LAST WEEK     |
|-------------------------------|-----------|---------------|
| WHEAT -LETH                   | N/A       | 270.00-276.00 |
| -REDDEER                      | N/A       | 273.00-276.00 |
| -EDMTN                        | N/A       | 270.00-278.00 |
| OATS -EDMTN                   | N/A       | 225.00-241.00 |
| PEAS -EDMTN                   | N/A       | 330.00-336.00 |
| BARLEY-LETH                   | N/A       | 265.00-270.00 |
| -MH/BRKS                      | N/A       | 261.00-265.00 |
| -CALGARY                      | N/A       | 260.00-263.00 |
| -REDDEER                      | N/A       | 255.00-261.00 |
| -VERM                         | N/A       | 244.00-250.00 |
| -EDMTN                        | N/A       | 248.00-254.00 |
| -GRANDEP                      | N/A       | 219.00-224.00 |
| CANOLA CRUSHER on Jul 24/2013 |           |               |
| -Meal (FOB)                   | 386.91    | 401.40        |
| -Seed (DEL)                   | 528.58    | 558.94        |

**ELEVATOR BIDS (CND \$/TONNE) on Jul 25/2013**

|       | HIGH   | LOW    | AVERAGE | CHANGE |
|-------|--------|--------|---------|--------|
| *CWRS | 255.38 | 236.67 | 250.37  | -11.81 |
| **CPS | 248.00 | 221.31 | 236.00  | -5.31  |

\* #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 Jul 26/2013 (Delivered)**

|                      | THIS WEEK | LAST WEEK |
|----------------------|-----------|-----------|
| FEED WHEAT -Red Deer | 241.58    | N/A       |
| FEED OATS -Red Deer  | N/A       | N/A       |
| FEED BARLEY-Red Deer | 218.25    | 226.70    |
| RYE -Red Deer        | N/A       | N/A       |
| FLAXSEED -Brooks     | 538.95    | 605.48    |
| CANOLA -Red Deer     | 523.79    | 560.94    |

**SPECIAL CROP CASH BIDS on Jul 25/2013**

|                           | \$/Tonne | \$/Bushel | Year Ago |
|---------------------------|----------|-----------|----------|
| Basis delivered plant     |          |           |          |
| PEA GREEN #2 OR BETTER    | 458.56   | 12.48     | 9.21     |
| FEED                      | 267.86   | 7.29      | 4.70     |
| LARGE YELLOW #2 OR BETTER | 305.34   | 8.31      | 7.98     |
|                           |          | \$/Lb     | \$/Lb    |
| LENTILS #1 LAIRD          | 464.07   | 0.21      | 0.20     |
| #1 ESTON                  | 464.51   | 0.21      | 0.23     |
| MUSTARD #1 YELLOW         | 879.09   | 0.40      | 0.35     |
| #1 BROWN                  | 820.34   | 0.37      | 0.31     |
| #1 ORIENTAL               | 663.92   | 0.30      | 0.26     |

**WORLD AND US CASH MARKETS (CAN \$/TONNE) as of Jul 25/2013**

|   | THIS WEEK | LAST WEEK | AVG TO DATE | LAST YR | PCT CHG |
|---|-----------|-----------|-------------|---------|---------|
| WHEAT -#1DNS GREAT FALLS                | 267.39    | 273.74    | 304.50      | 302.96  | +0.5%   |
| -#1DNS PORTLAND                         | 313.59    | 323.30    | 348.73      | 343.49  | +1.5%   |
| CORN -#2 CHICAGO                        | 232.75    | 263.88    | 283.33      | 252.02  | +12.4%  |
| BARLEY-#2FD GREAT FALLS                 | N/A       | 217.31    | 213.13      | 207.49  | +2.7%   |
| -#2 TULARE                              | 321.32    | 324.83    | 339.55      | 313.29  | +8.4%   |
| SOYBNS-#1 ILLINOIS                      | 526.20    | 603.05    | 570.03      | 494.95  | +15.2%  |
| EXCH RATE Jul 25/2013: US\$ in CANADA\$ | 1.0264    | CANADA\$  | IN US\$     | 0.9743  |         |

**CANADIAN EXPORTS ('000 TONNES) as of Jul 21/2013**

| COMMODITY       | WEEK* #51 | CROP YR TO DATE | LAST YR TO DATE | PCT CHG | YR END FORECAST |
|-----------------|-----------|-----------------|-----------------|---------|-----------------|
| WHEAT (EXC DUR) | 231.4     | 13,445.1        | 13,236.3        | +1.6%   | +6.1%           |
| DURUM           | 25.7      | 4,142.5         | 3,546.6         | +16.8%  | +18.0%          |
| BARLEY          | 1.3       | 1,305.7         | 1,169.6         | +11.6%  | +11.9%          |
| OATS            | 13.6      | 1,020.7         | 1,137.1         | -10.2%  | -17.7%          |
| PEAS            | .1        | 1,939.4         | 1,600.2         | +21.2%  | +9.7%           |
| FLAXSEED        | 1.2       | 315.9           | 255.2           | +23.8%  | +2.4%           |
| CANOLA          | 71.0      | 6,979.9         | 8,444.0         | -17.3%  | -19.5%          |

**CANADIAN CANOLA CRUSH ('000 TONNES) as of Jul 24/2013**

|              |       |     |      |         |       |
|--------------|-------|-----|------|---------|-------|
| CANOLA CRUSH | 117.3 | N/A | 33.8 | -100.0% | -8.6% |
|--------------|-------|-----|------|---------|-------|

**U.S. EXPORTS ('000 TONNES) as of Jul 18/2013**

|          |       |          |          |         |        |
|----------|-------|----------|----------|---------|--------|
| WHEAT    | 629.7 | 4,347.9  | 3,481.4  | +24.9%  | +6.5%  |
| BARLEY   | 1.0   | 4.9      | 1.6      | +215.3% | +11.1% |
| CORN     | 225.2 | 15,623.9 | 35,256.5 | -55.7%  | -54.6% |
| SOYBEANS | 77.5  | 35,262.1 | 34,476.8 | +2.3%   | -2.3%  |

**NOPA SOYBEAN Month Ending: Dec 31/2012**

|               |         |          |          |       |       |
|---------------|---------|----------|----------|-------|-------|
| SOYBEAN CRUSH | 4,351.7 | 16,070.0 | 14,647.0 | +9.7% | -2.5% |
|---------------|---------|----------|----------|-------|-------|

\* From Canadian Grain Commission Calendar