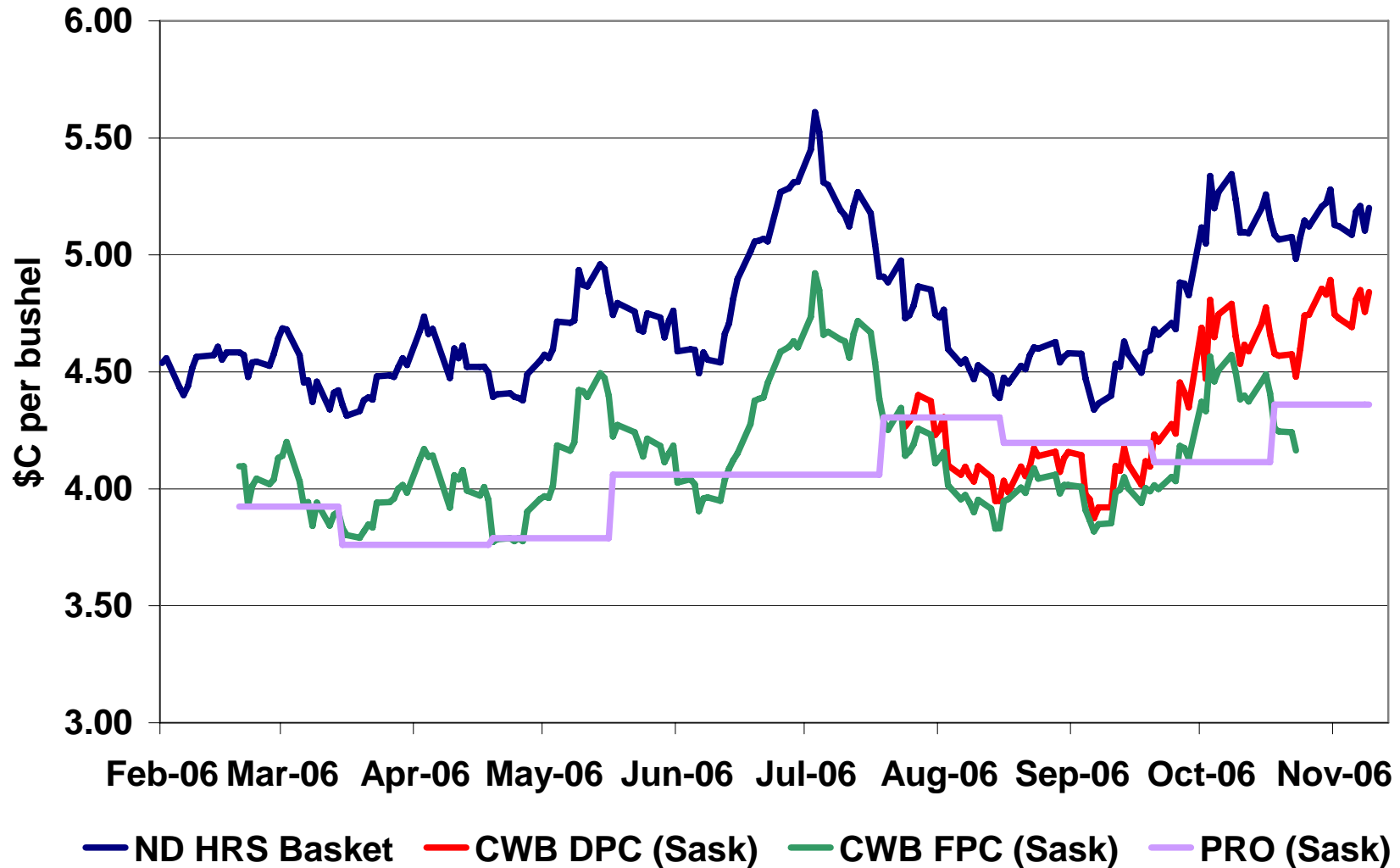


HRS Price Comparison



- North Dakota (ND): An average of a basket (numerous) of ND elevator cash prices for Hard Red Spring (HRS) wheat, 14% protein.
- Canadian Wheat Board (CWB) prices are for Canadian Western Red Spring (1CWRS 13.5) wheat, gathered from the CWB and backed off to Saskatchewan.
- In absolute terms 1CWRS (13.5) and DNS (14) are as similar as you can get for protein and value comparison. They differ based on different calibration methods used in the US and Canada for protein and moisture testing.
- All prices are in \$Cdn.

Sources: CWB and North Dakota elevator posted prices.