



# 2002-03 Producer Payment Options

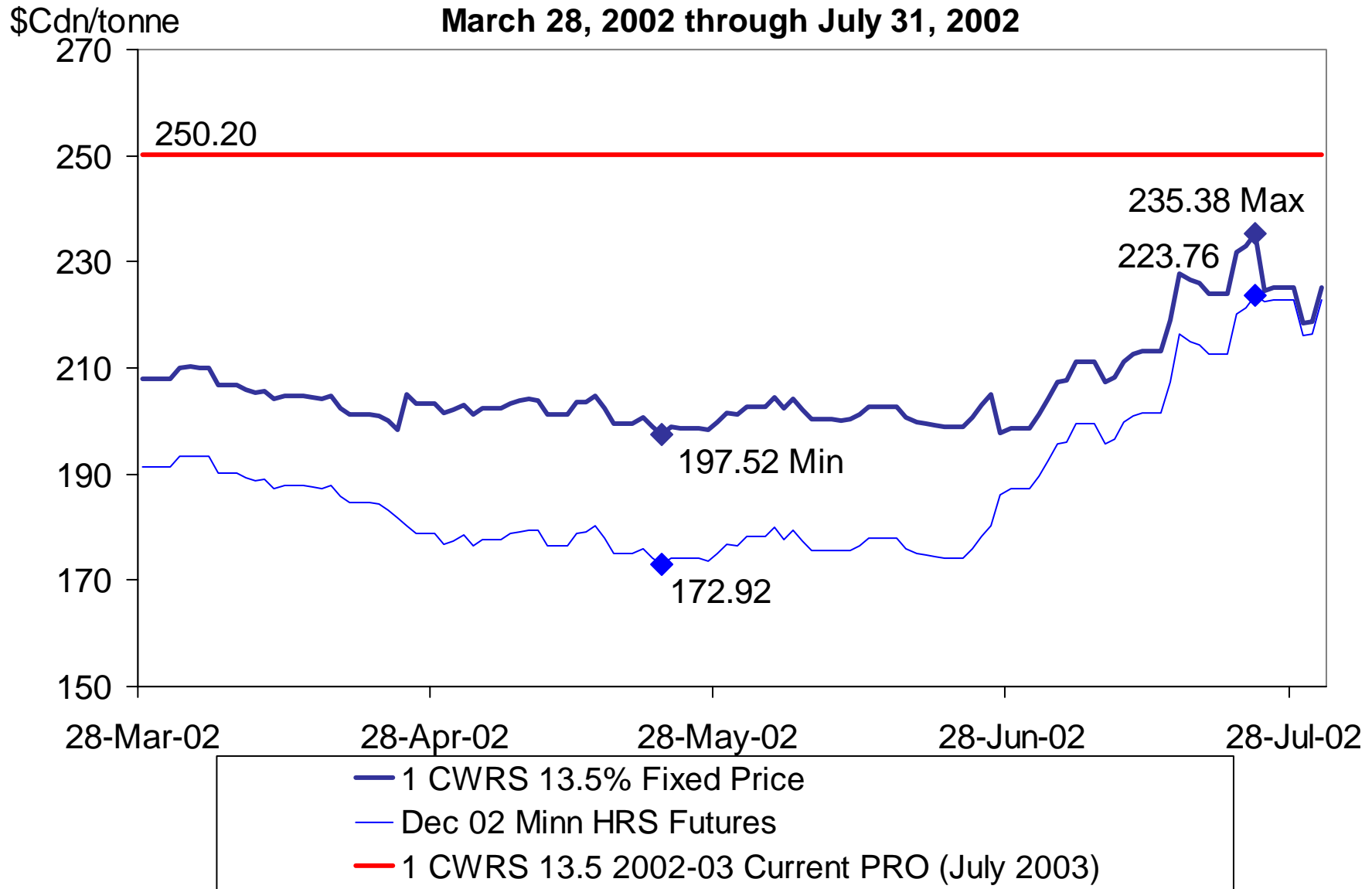
## Historical Pricing Charts

Sign up offered: March 28, 2002 through July 31, 2002

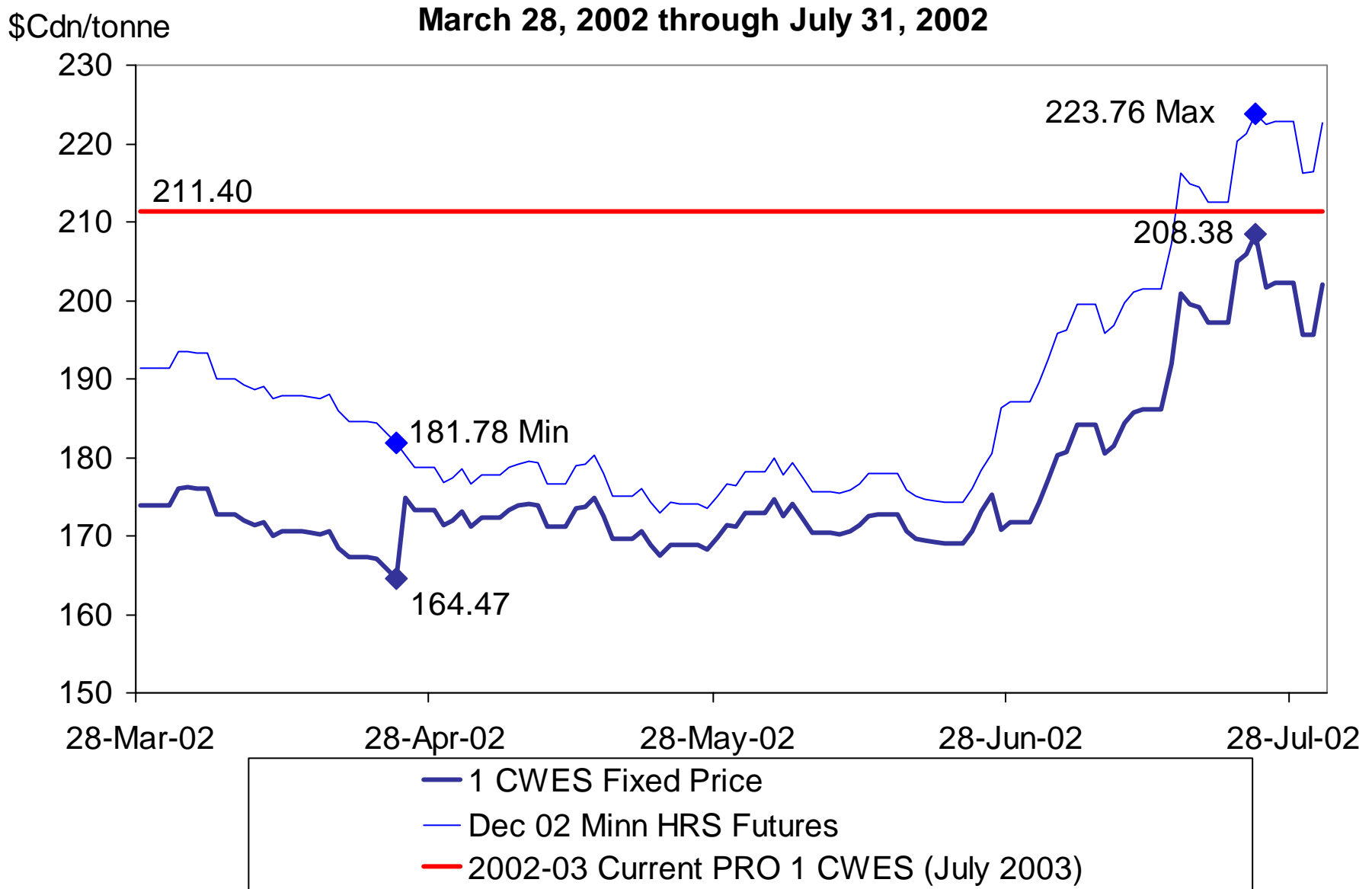


**Prairie strong, worldwide**

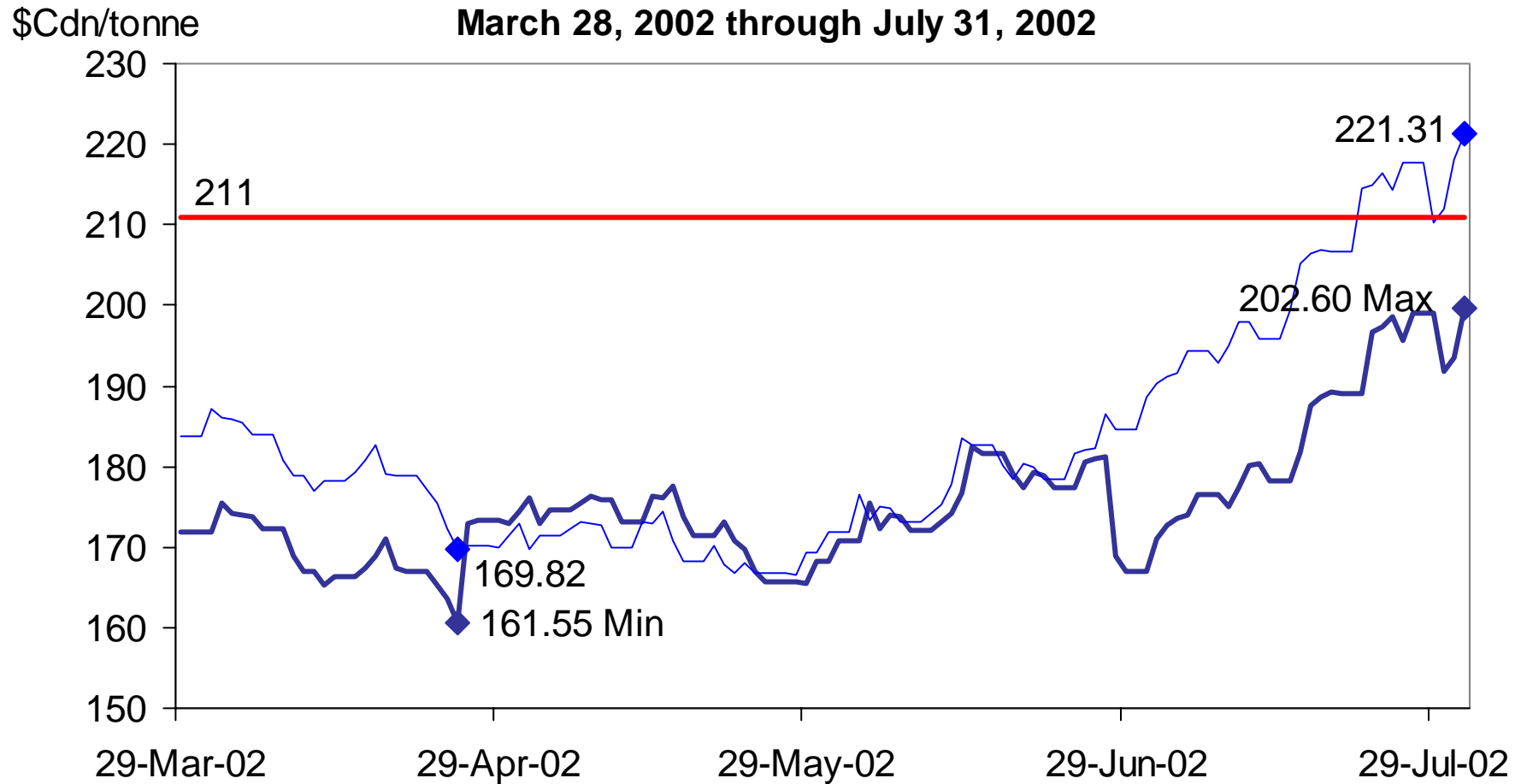
# 2002-03 1 CWRS 13.5 Fixed Price



# 2002-03 1 CWES Fixed Price



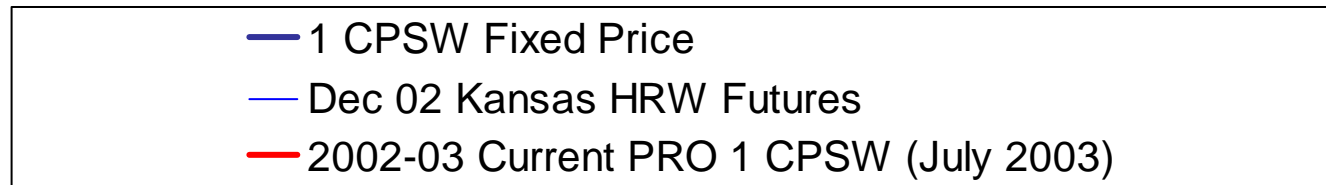
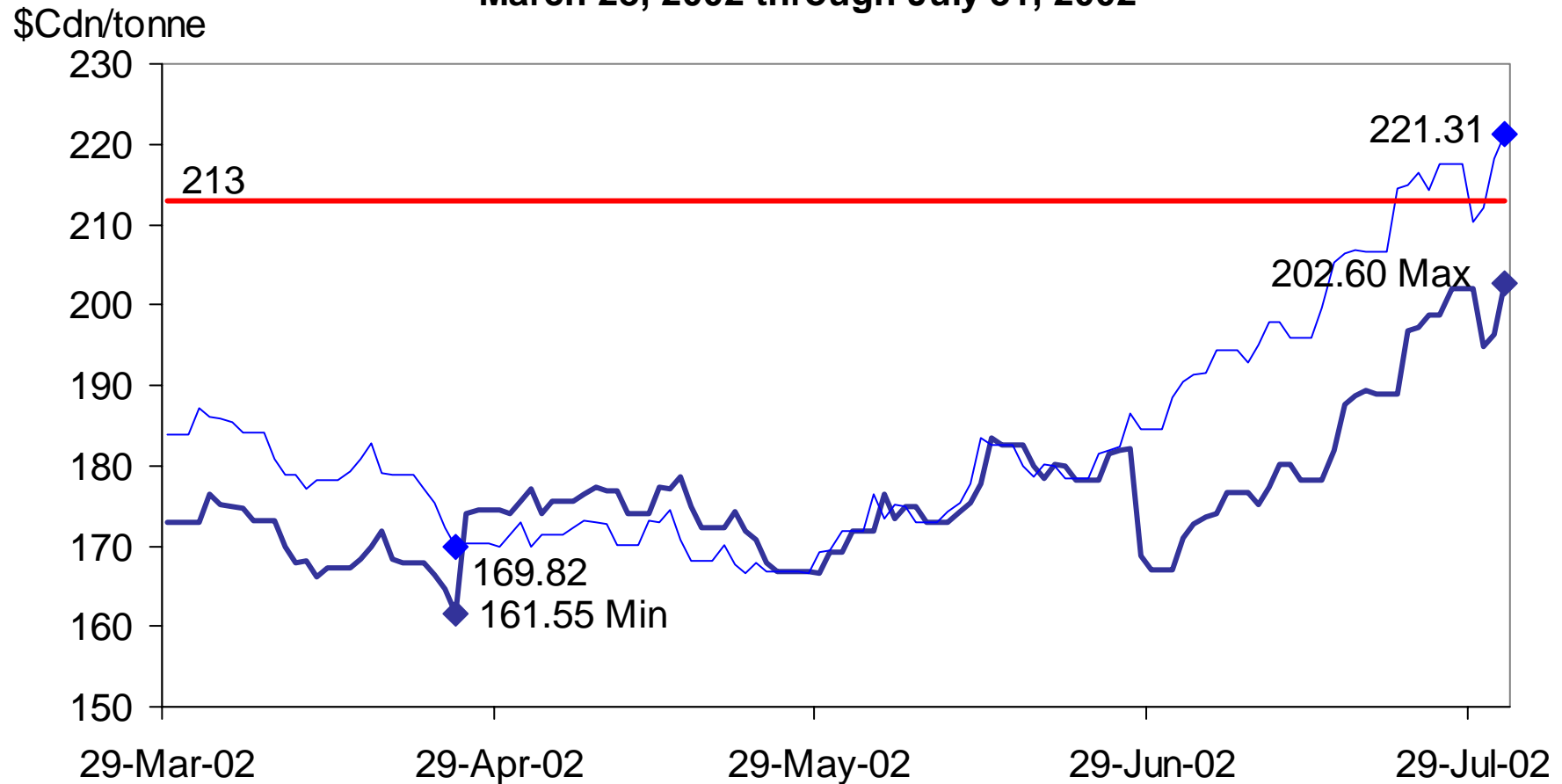
# 2002-03 1 CPSR Fixed Price



- 1 CPSR Fixed Price
- Dec 02 Kansas HRW Futures
- 2002-03 Current PRO (July 2003) 1 CPSR

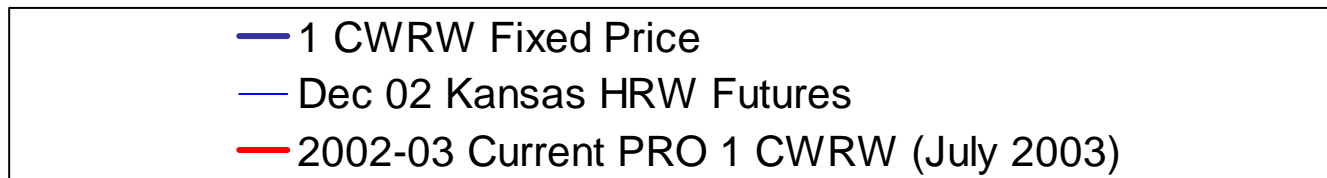
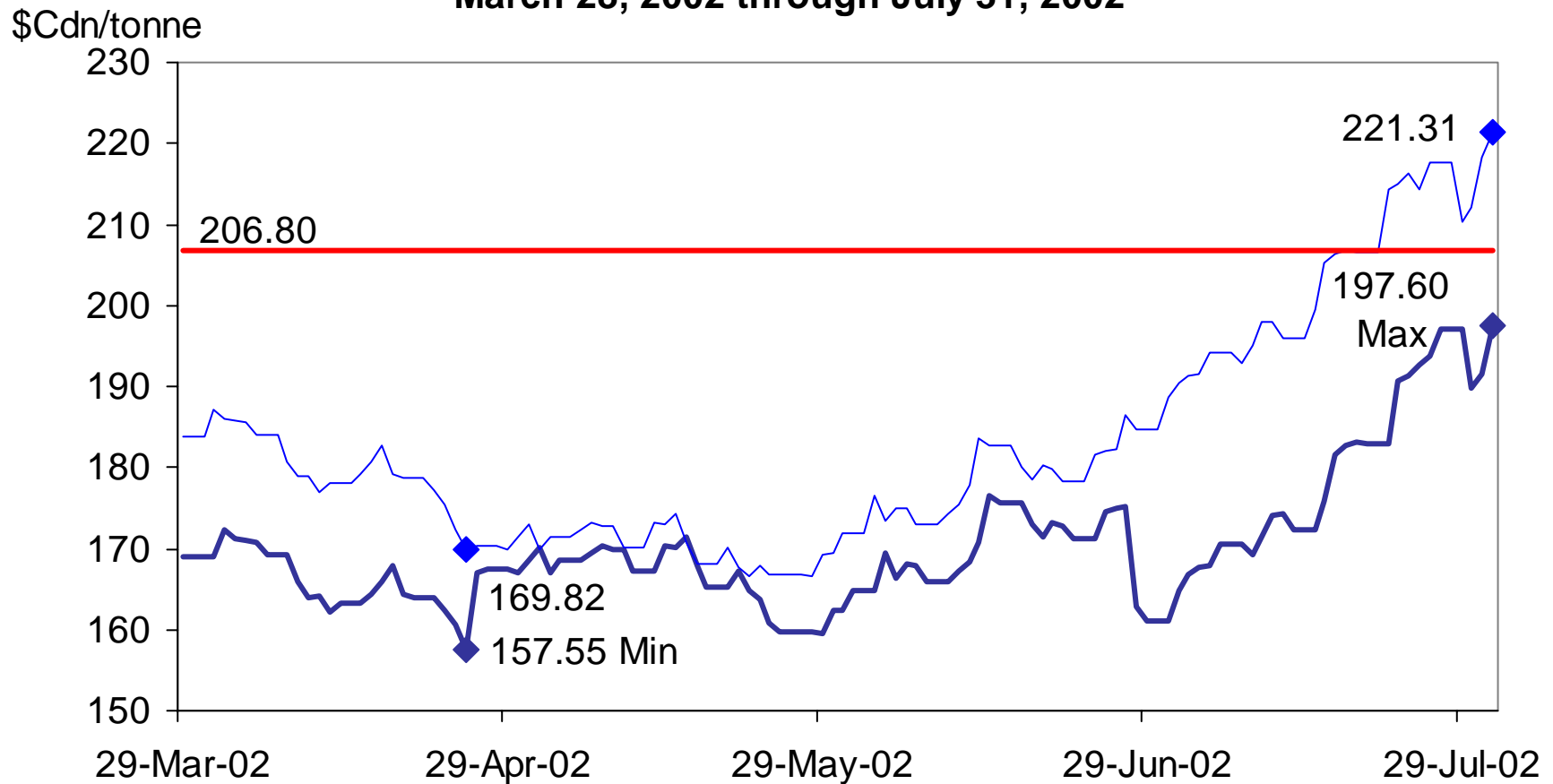
# 2002-03 1 CPSW Fixed Price

March 28, 2002 through July 31, 2002



# 2002-03 1 CWRW Fixed Price

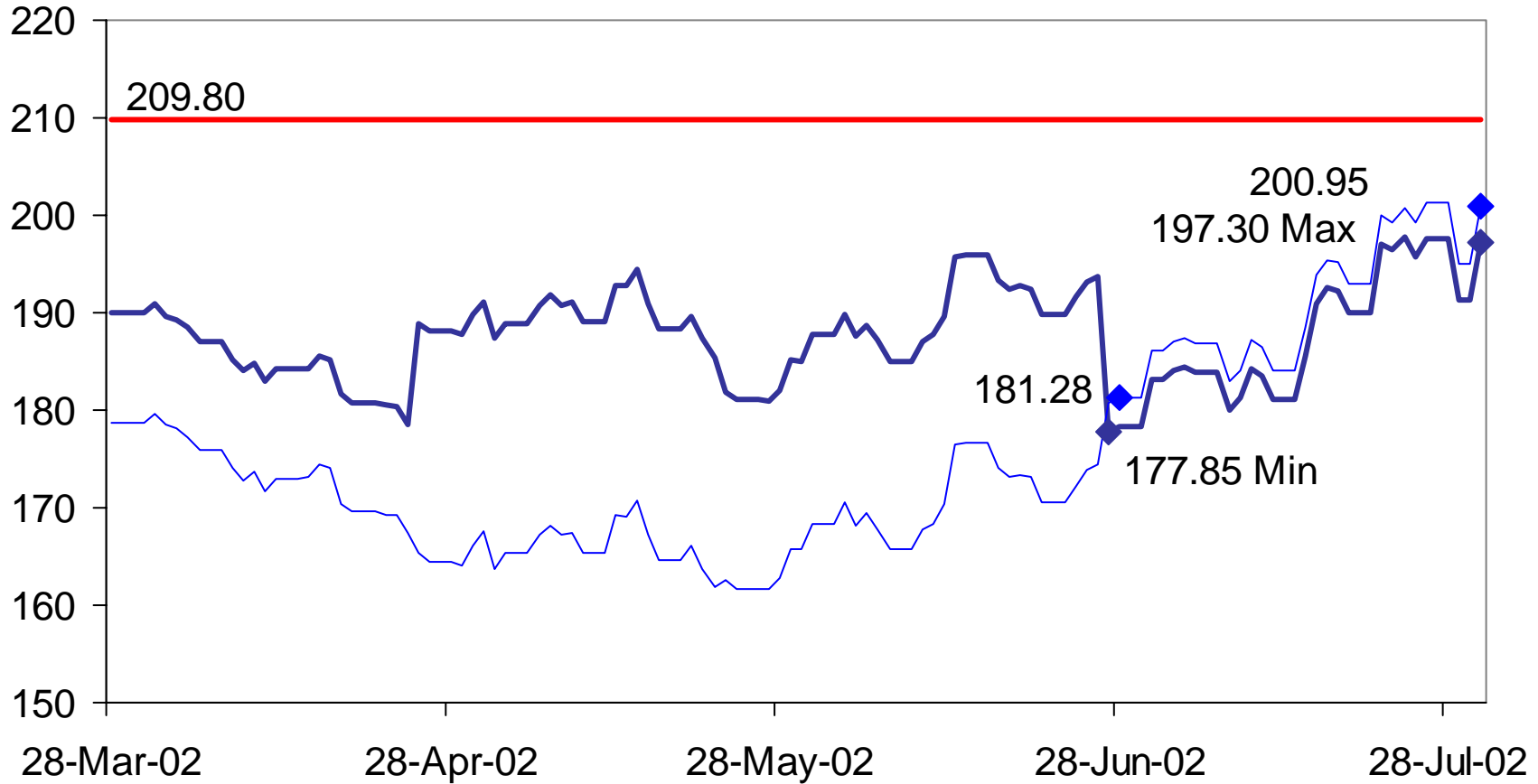
March 28, 2002 through July 31, 2002



# 2002-03 1 CWSWS Fixed Price

March 28, 2002 through July 31, 2002

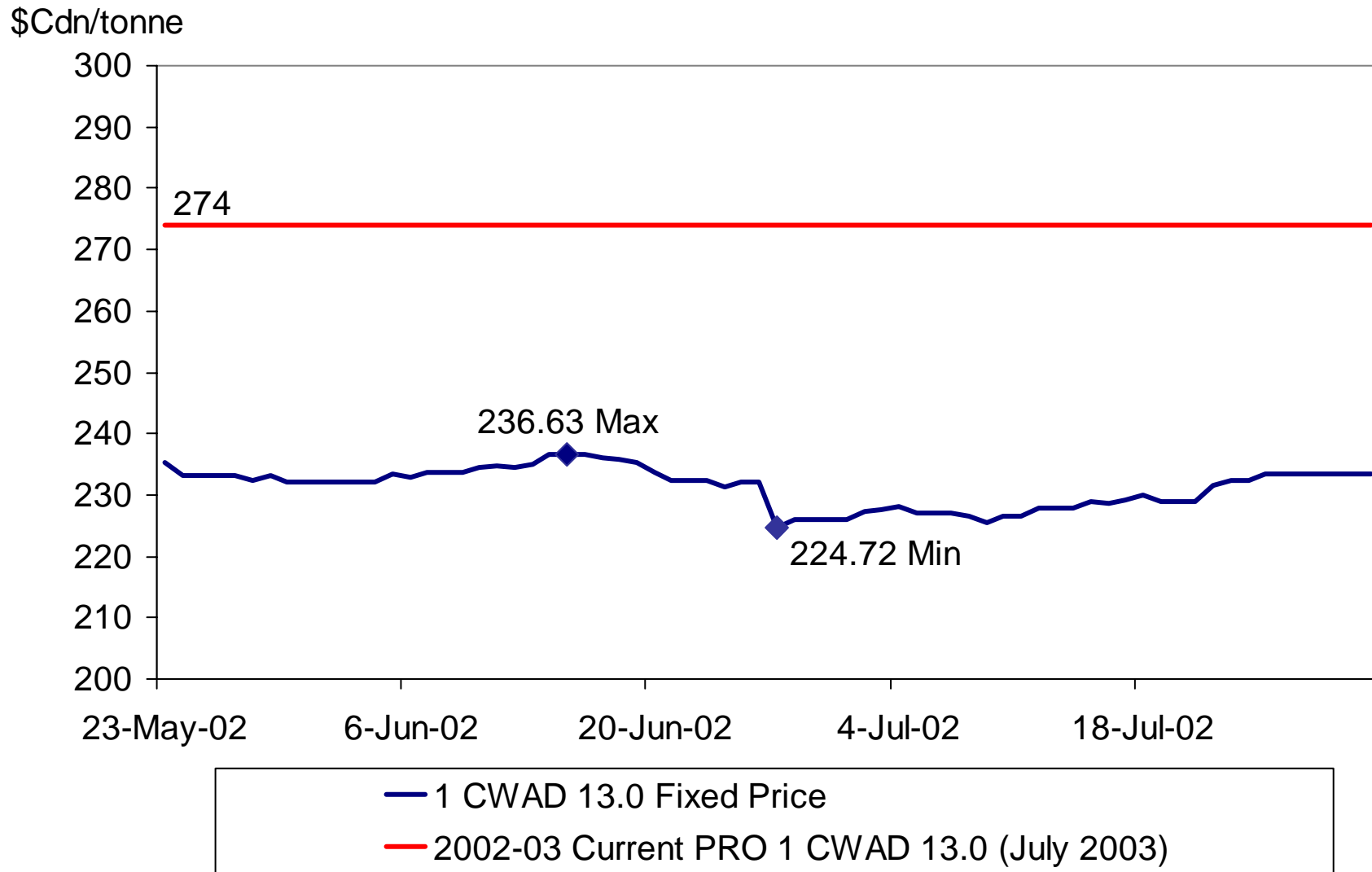
\$Cdn/tonne



- 1 CWSWS Fixed Price
- Dec 02 Chicago SRW Futures
- 2002-03 Current PRO 1 CWSWS (July 2003)

# 2002-03 1 CWAD 13.0 Fixed Price

Pilot Year: May 23, 2002 through July 31, 2002

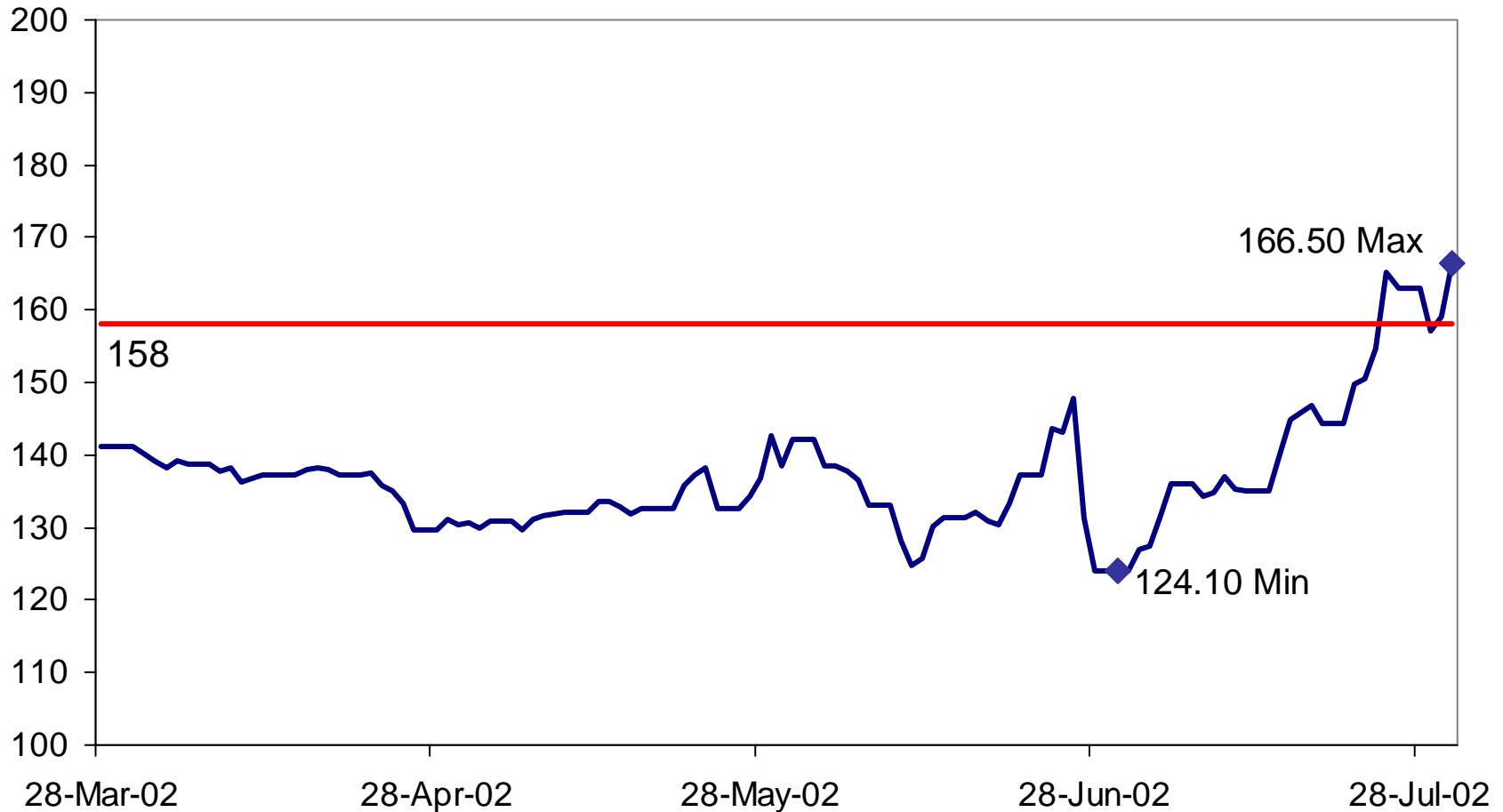




# 2002-03 1 CW Feed Barley Fixed Price

March 28, 2002 through July 31, 2002

\$Cdn/tonne



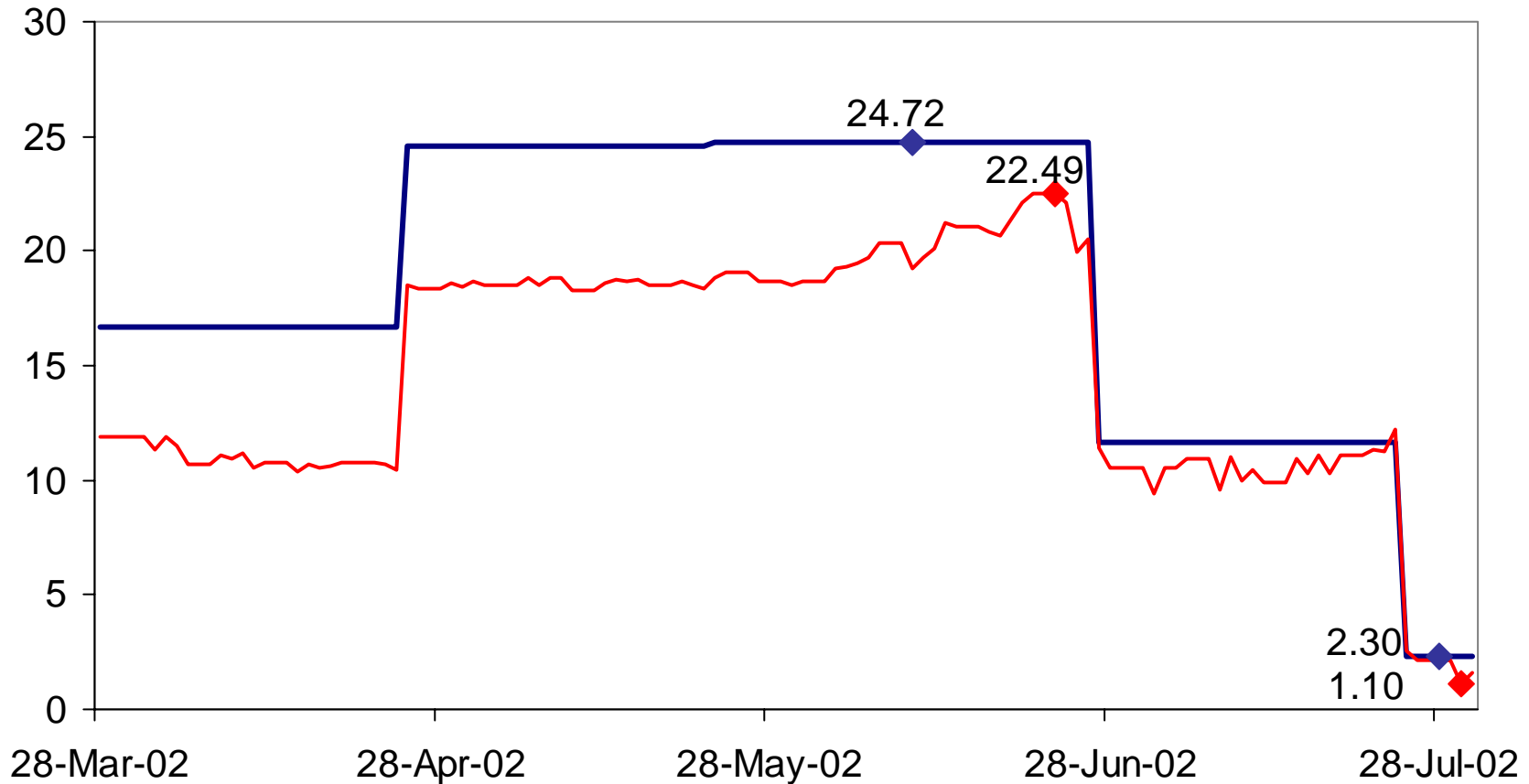
— 1 CW Feed Bly Fixed Price

— 2002-03 Current PRO 1 CW Bly (July 2003)

# 2002-03 1 CWRS 13.5 Basis Levels During Sign up

March 28, 2002 through July 31, 2002  
\$ per tonne above Minn HRS Futures

\$Cdn/tonne

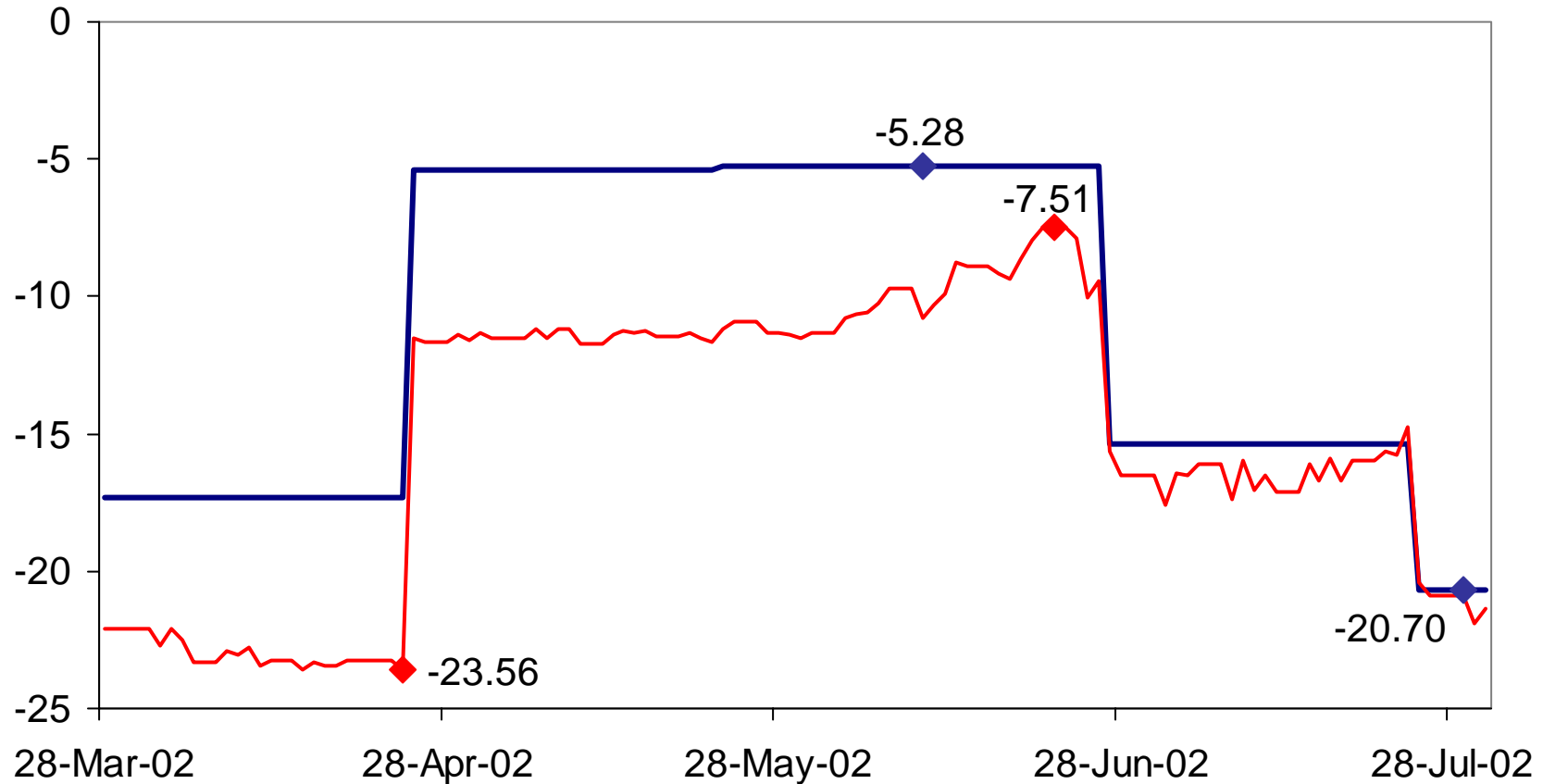


— 1 CWRS 13.5 Dec 02 Basis    — 1 CWRS 13.5 Mar 03 Basis

# 2002-03 1 CWES Basis Levels During Sign up

March 28, 2002 through July 31, 2002  
\$ per tonne below Minn HRS Futures

\$Cdn/tonne

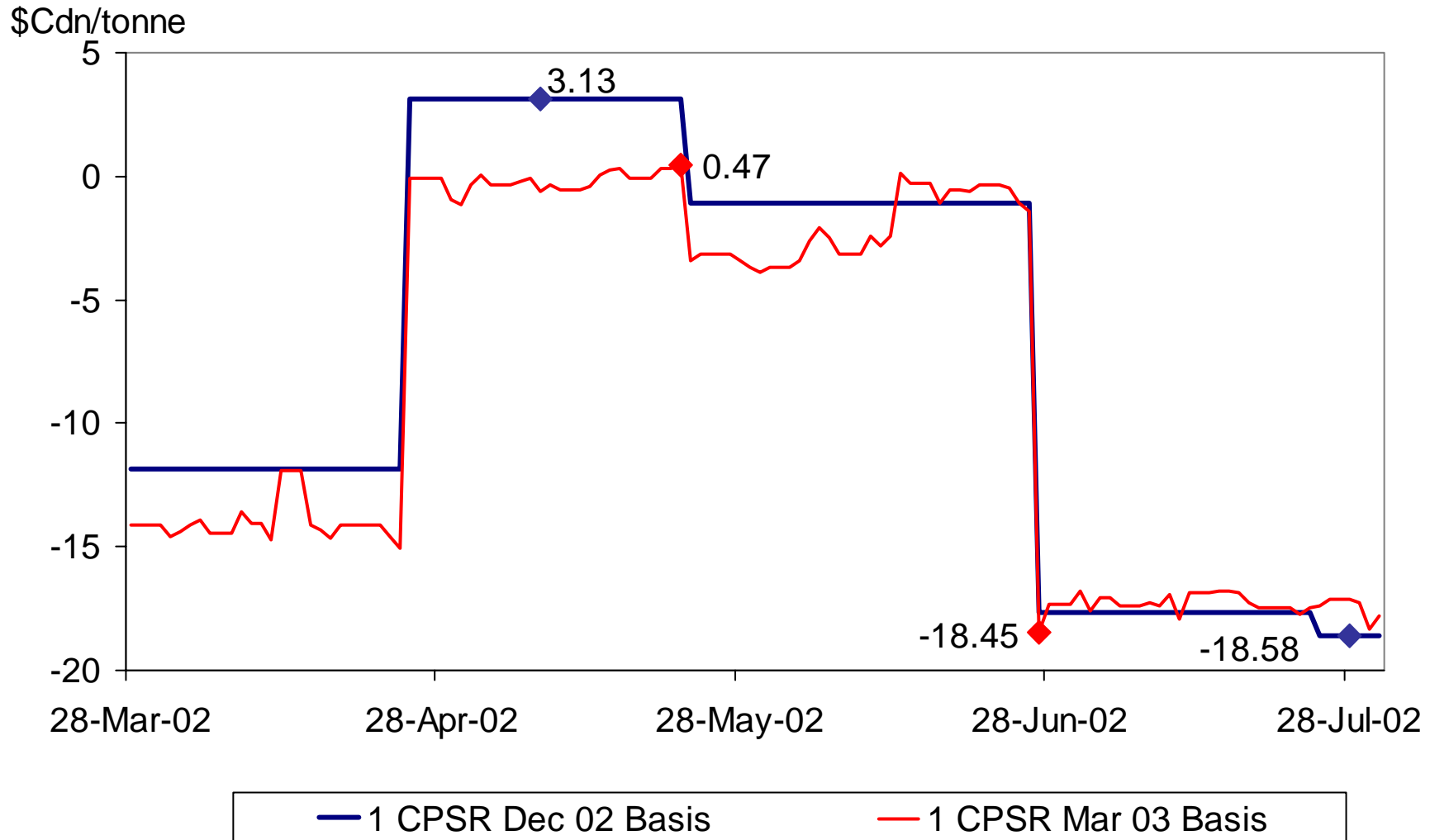


— 1 CWES Dec 02 Basis

— 1 CWES Mar 03 Basis

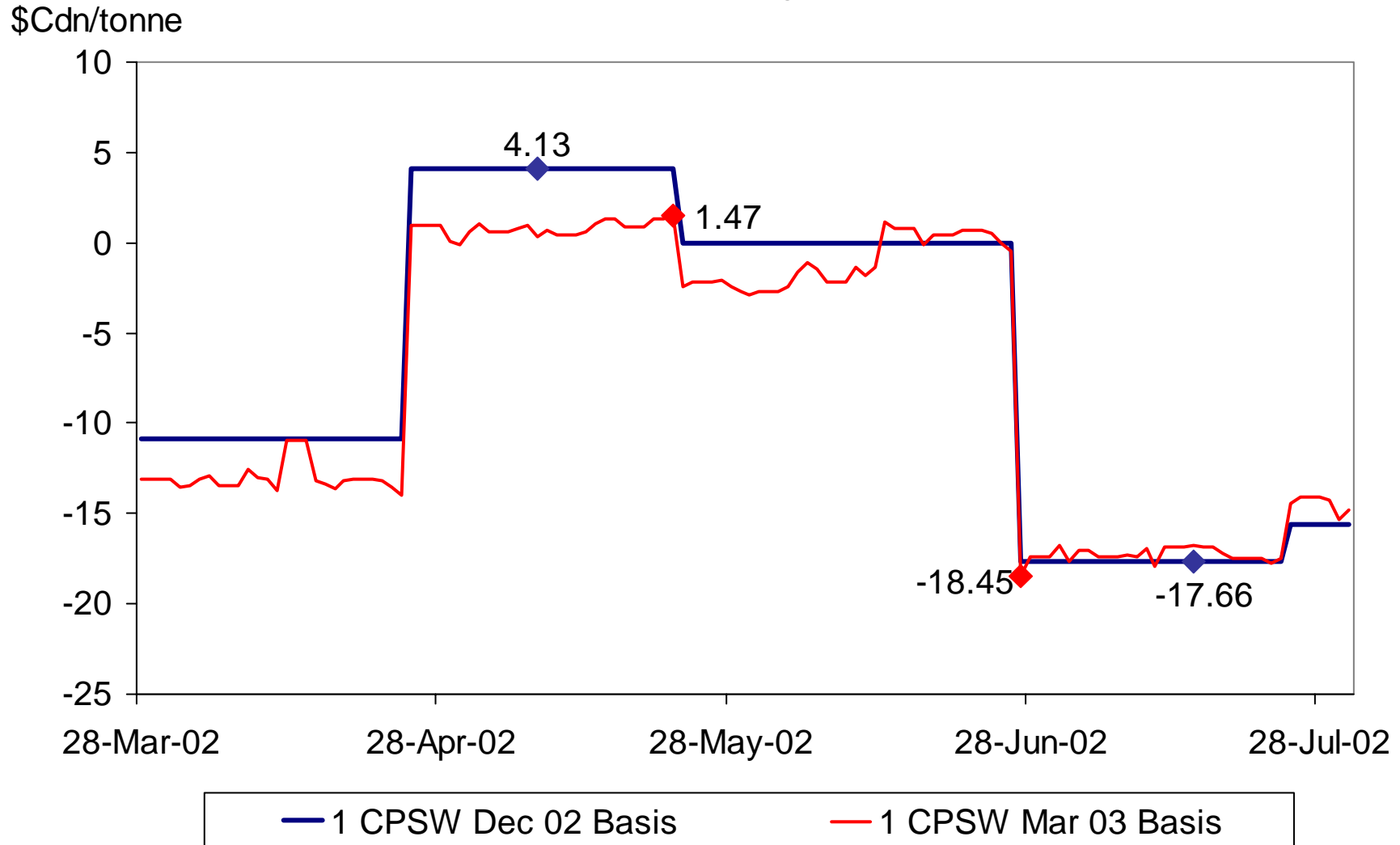
# 2002-03 1 CPSR Basis Levels During Sign up

March 28, 2002 through July 31, 2002



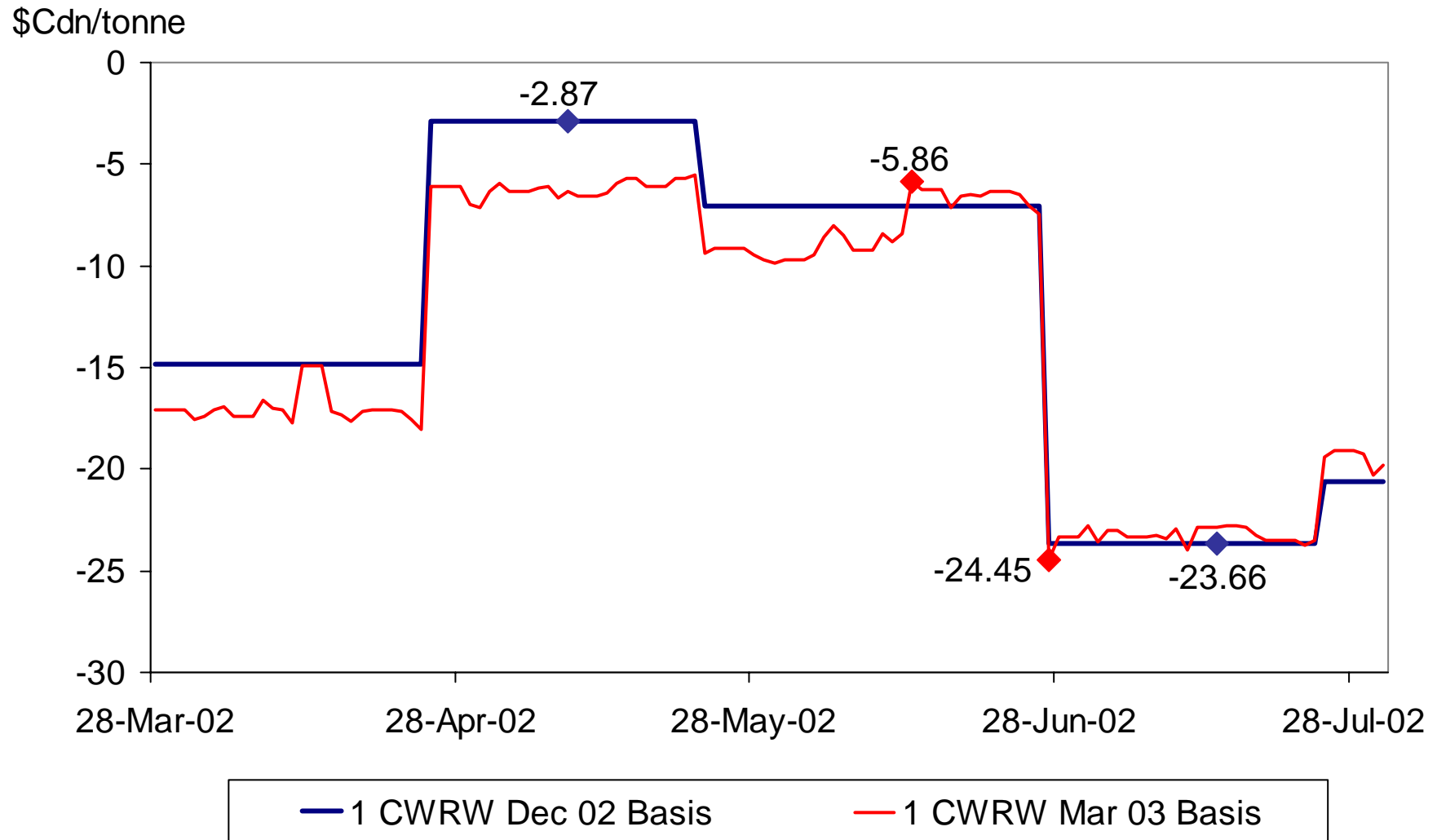
# 2002-03 1 CPSW Basis Levels During Sign up

March 28, 2002 through July 31, 2002



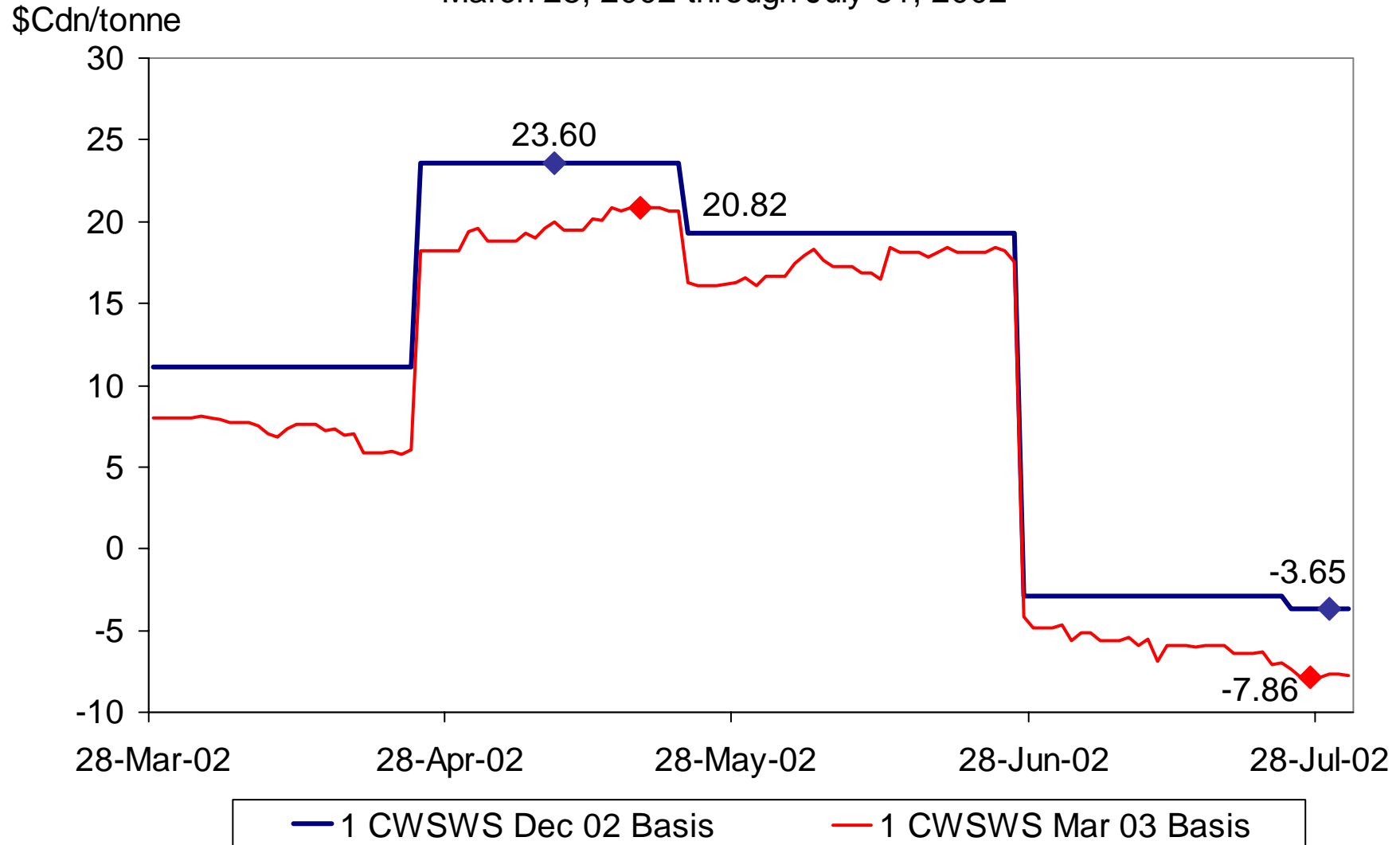
# 2002-03 1 CWRW Basis Levels During Sign up

March 28, 2002 through July 31, 2002

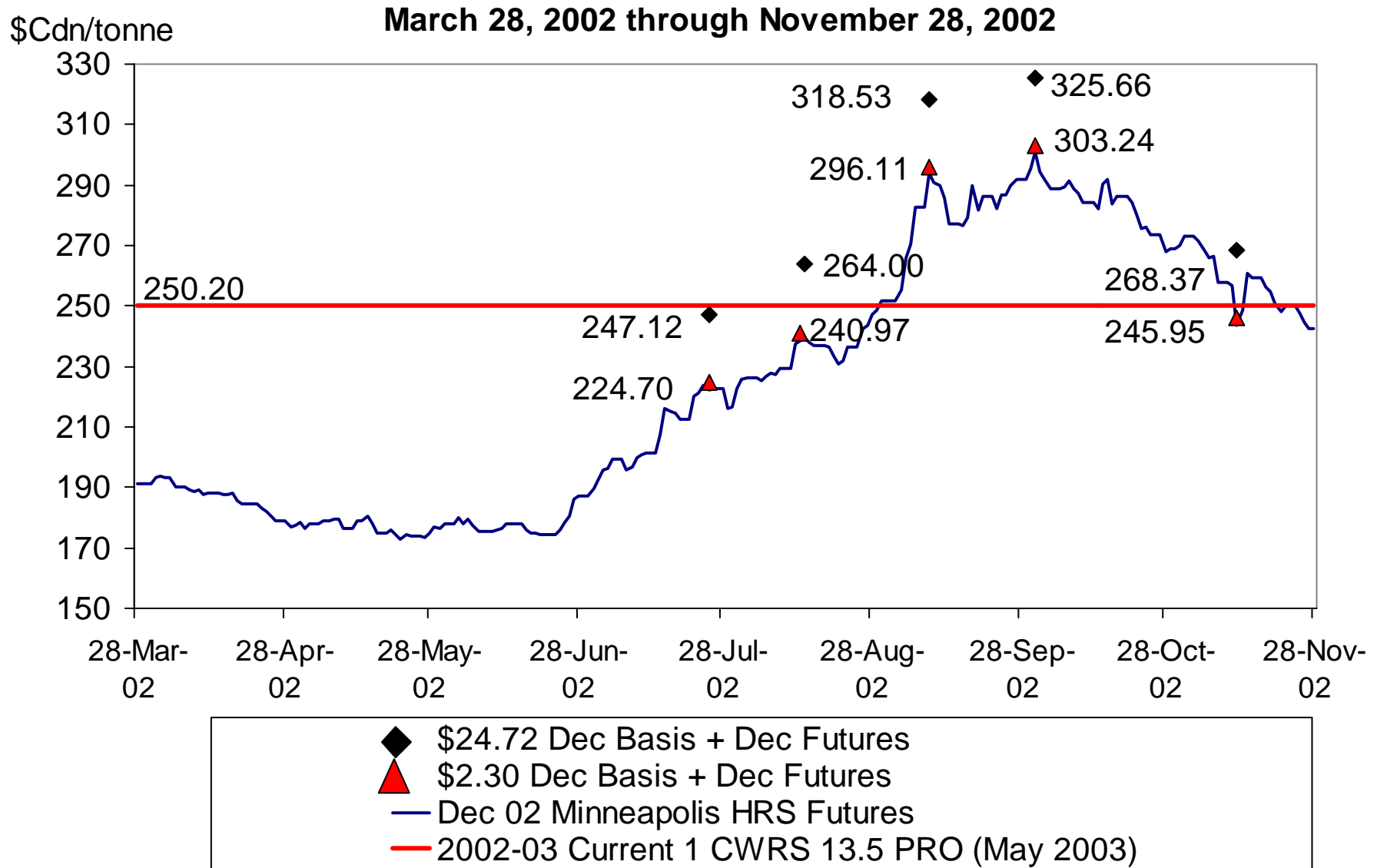


# 2002-03 1 CWSWS Basis Levels During Sign up

March 28, 2002 through July 31, 2002



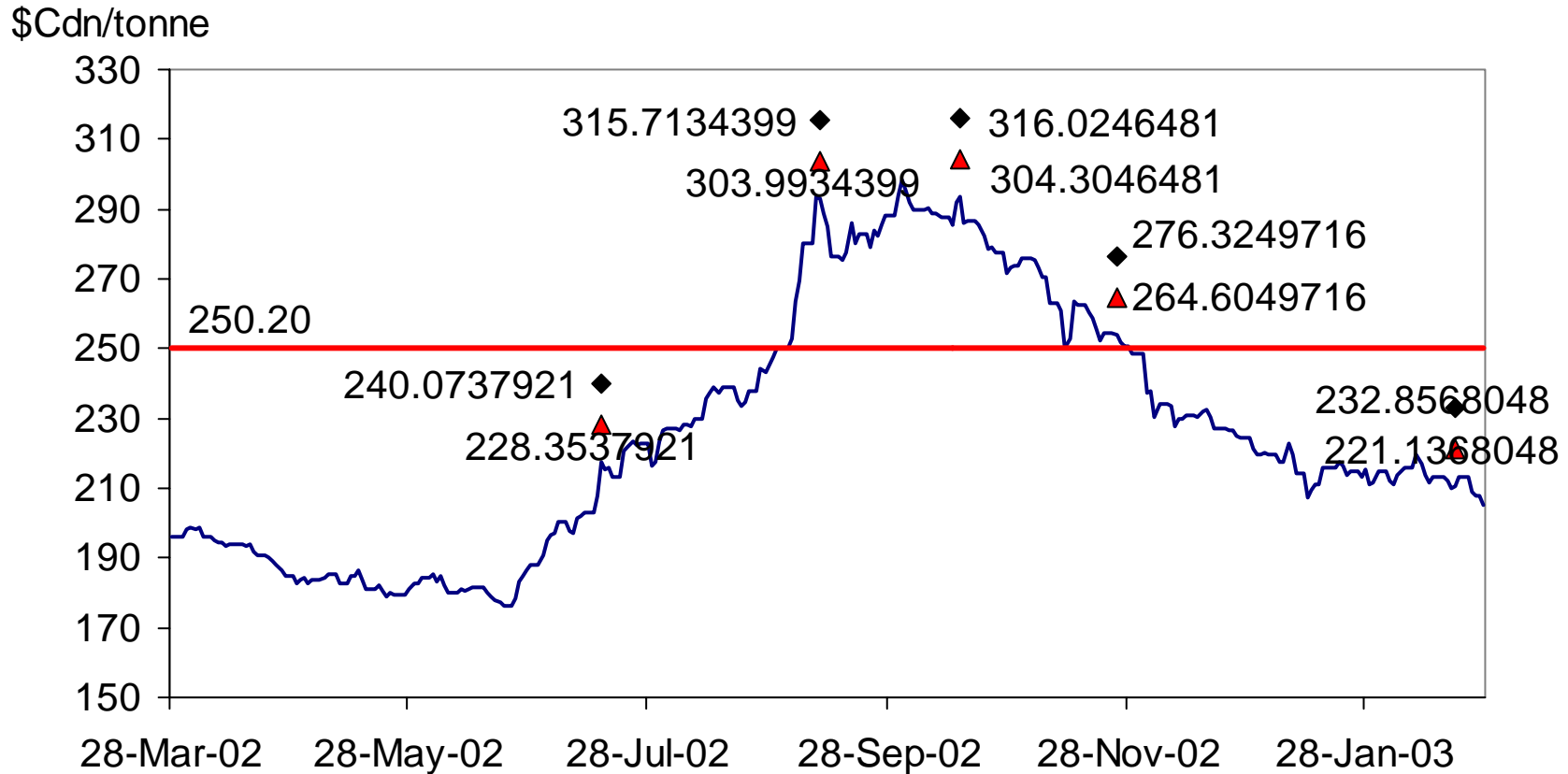
# 2002-03 1 CWRS 13.5 Dec 02 Basis Possible Lock-in Prices





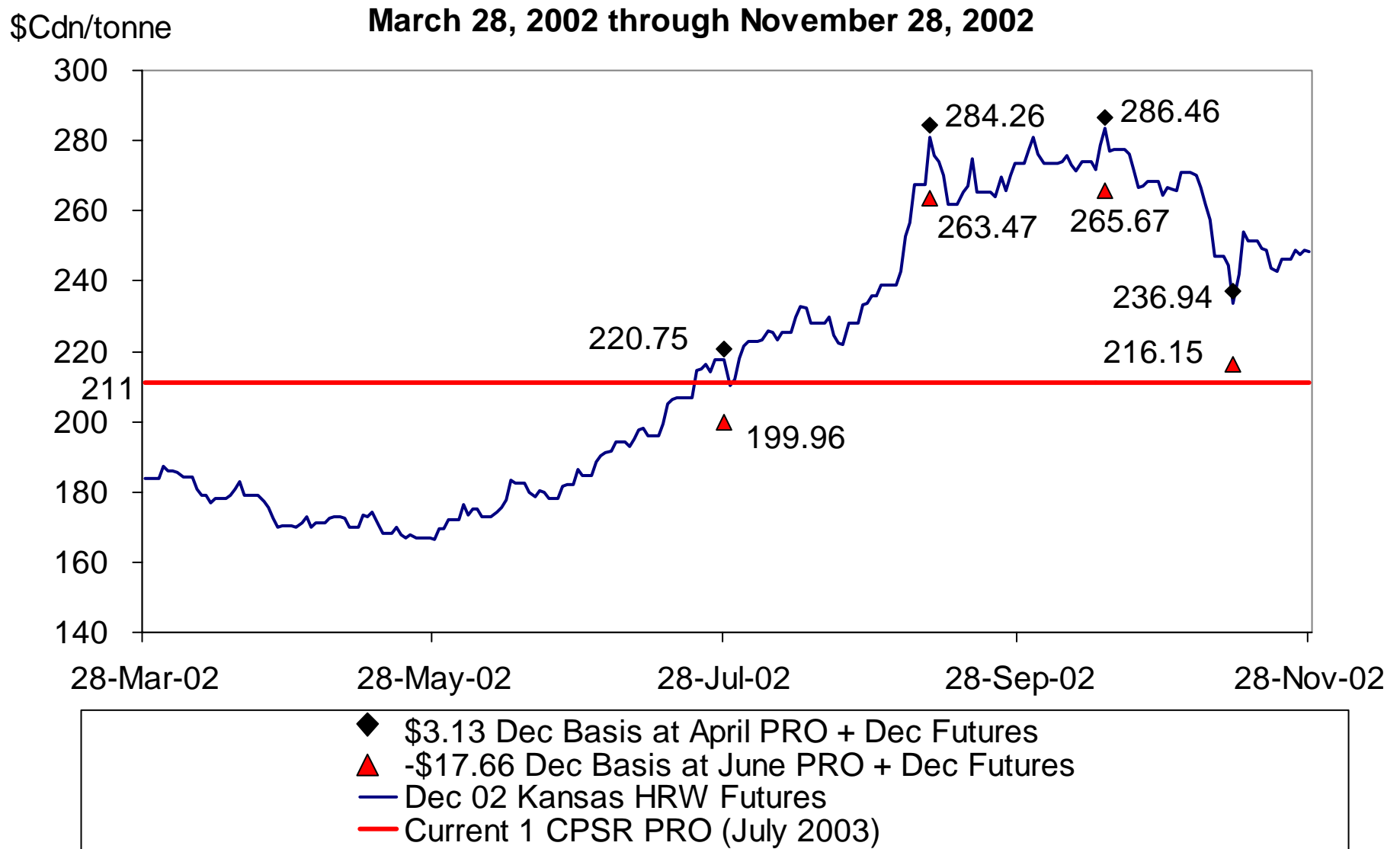
# 2002-03 1 CWRS 13.5 Mar 03 Basis Possible Lock-in Prices

March 28, 2002 through February 27, 2003

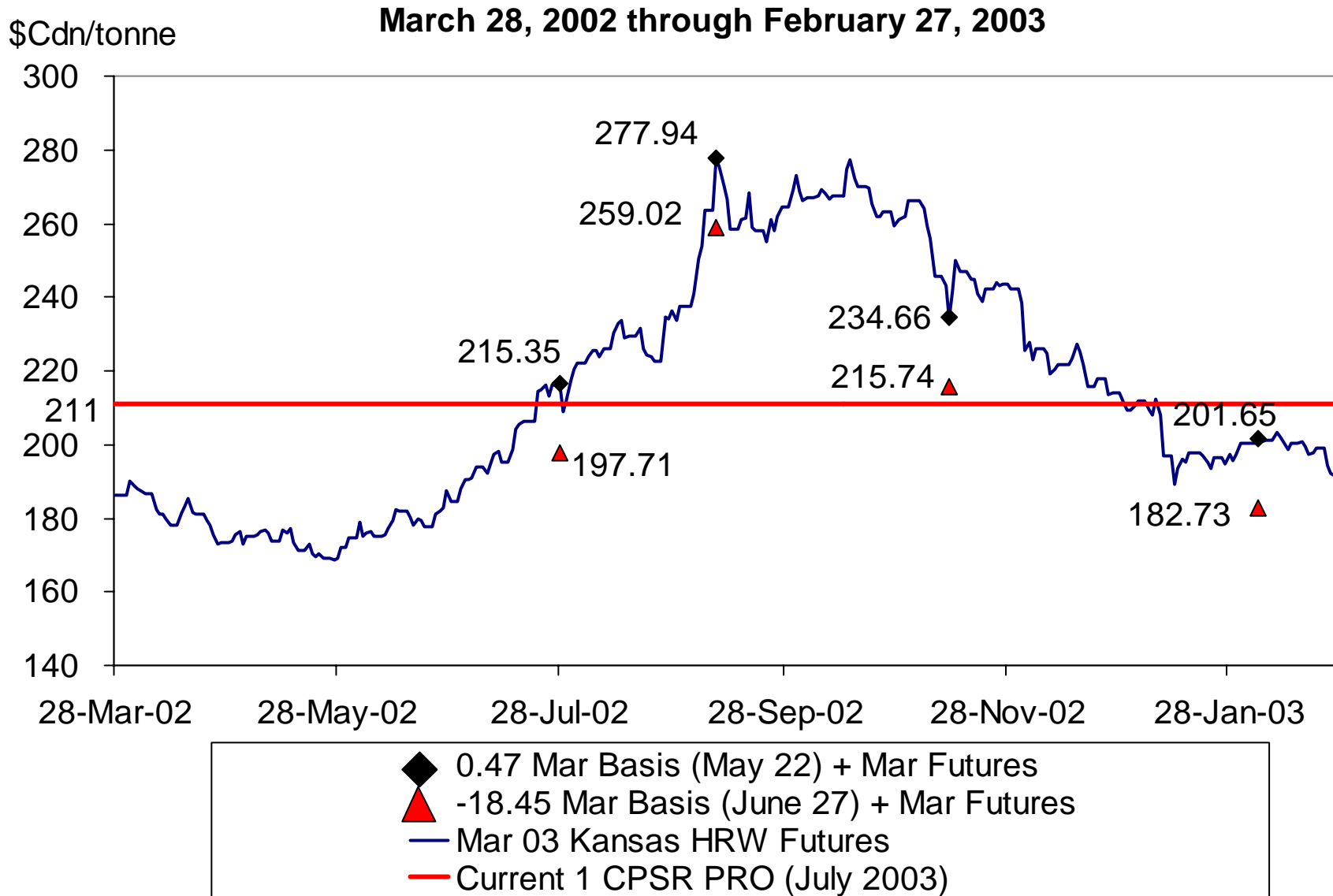


- ◆ March Basis High \$22.49 (June 21) + Mar Futures
- ▲ March Basis \$10.77 (April 19) + Mar Futures
- Mar 03 Minneapolis HRS Futures
- 2002-03 Current 1 CWRS 13.5 PRO (May 2003)

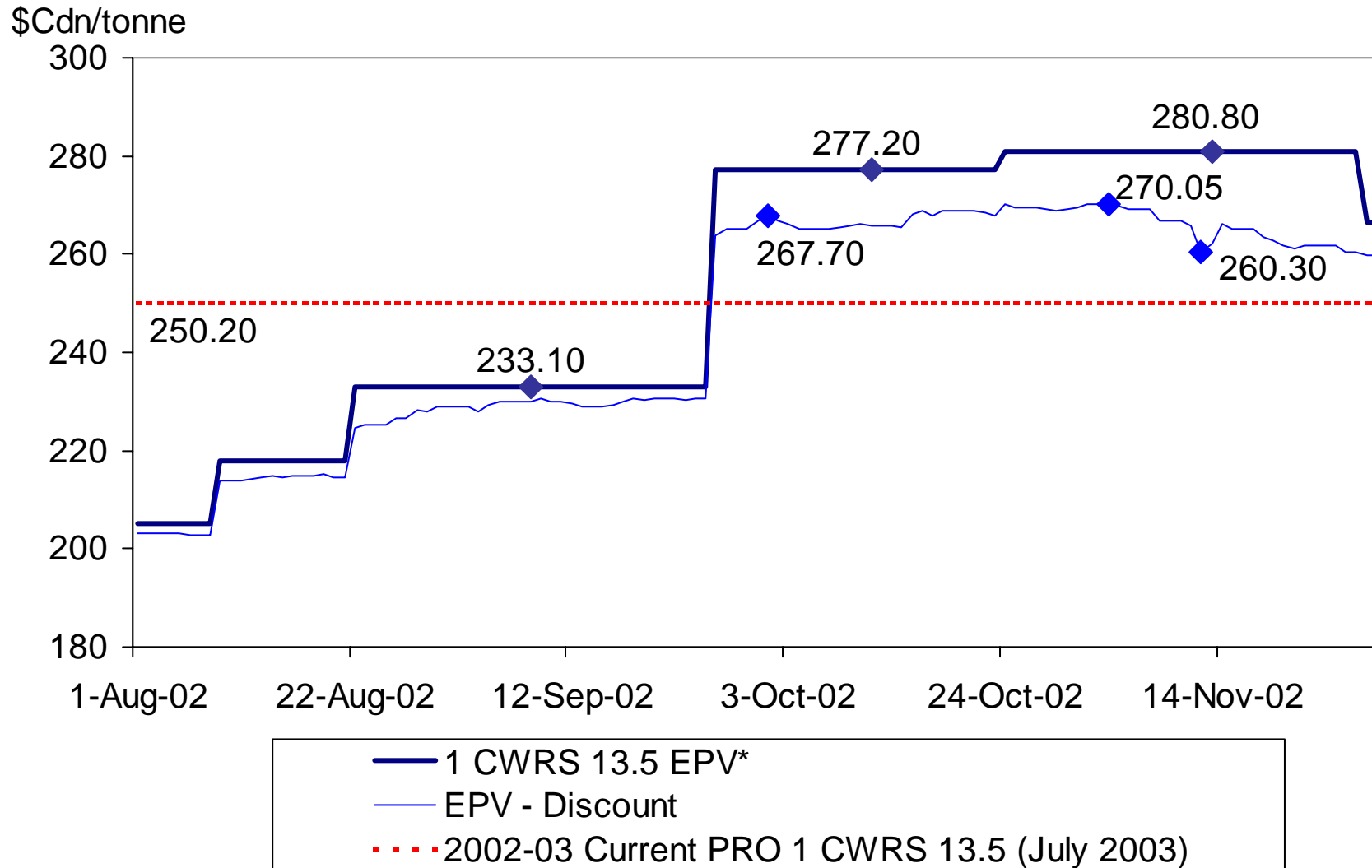
# 2002-03 1 CPSR Dec 02 Basis Possible Lock-in Prices



# 2002-03 1 CPSR Mar 03 Basis Possible Lock-in Prices

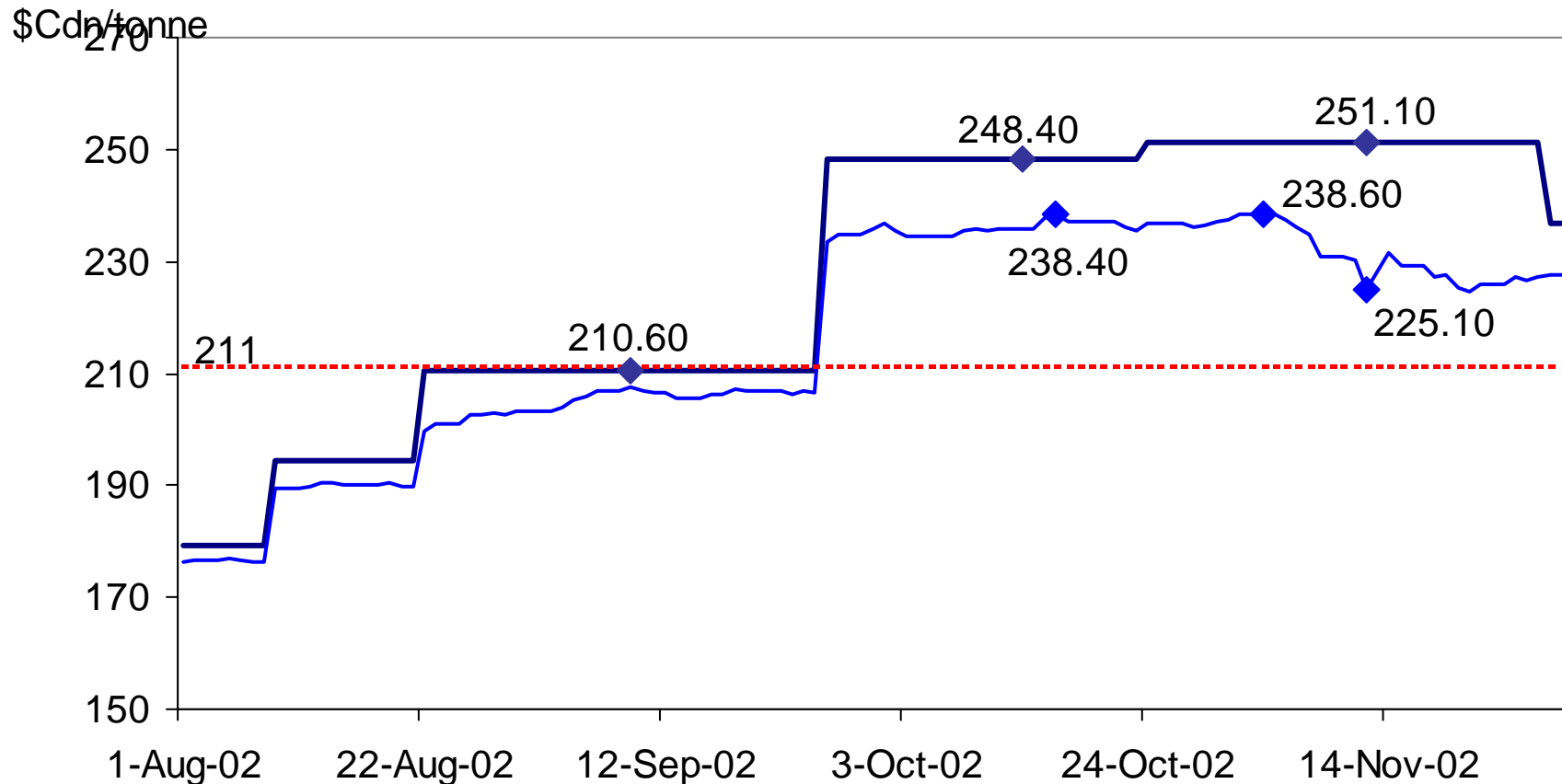


# 2002-03 1 CWRS 13.5 EPV\* - Discount and Current PRO



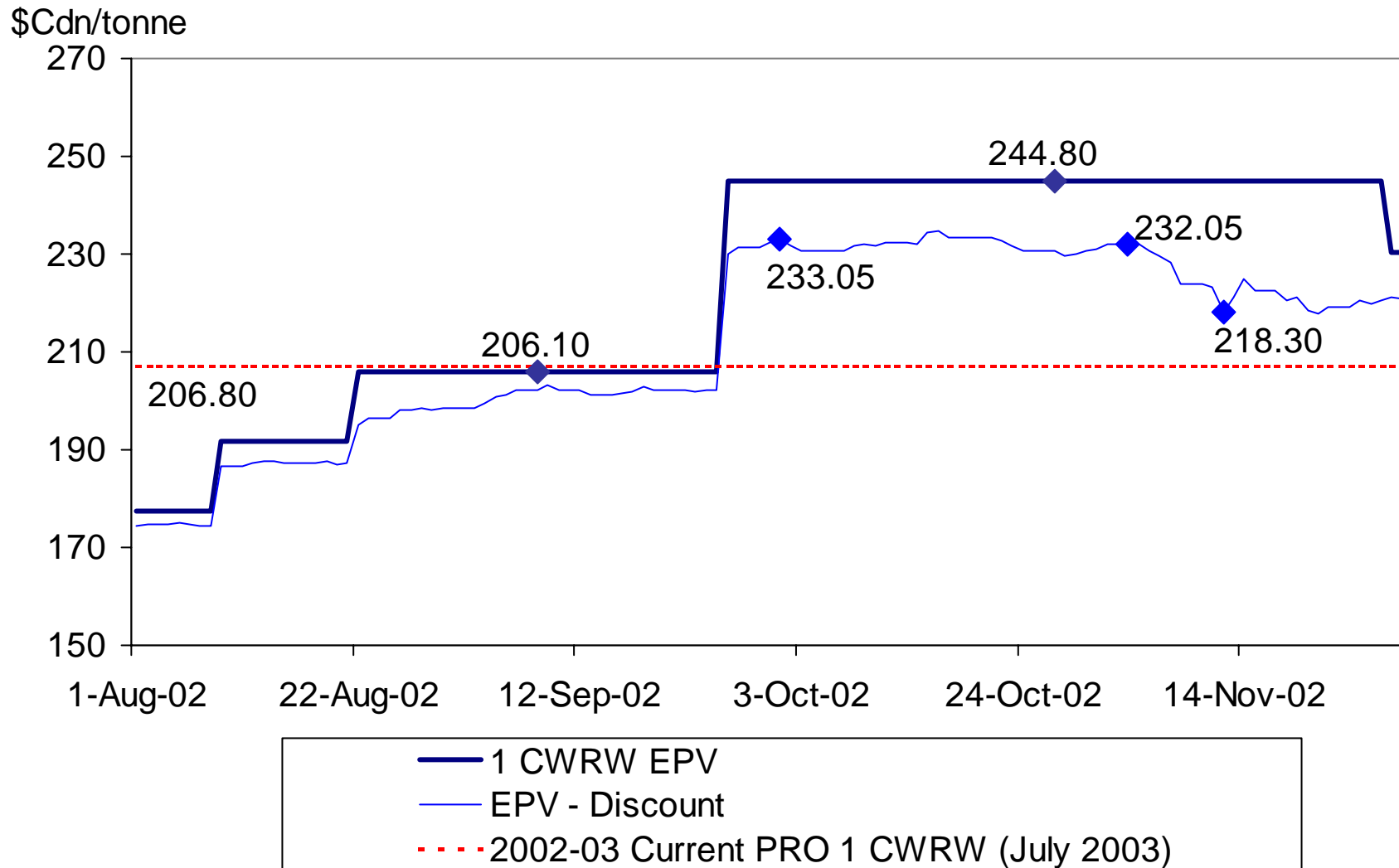
**\*Early Payment Value (EPV) = 90% of PRO**

# 2002-03 1 CPSR EPV\* - Discount and Current PRO



**\*Early Payment Value (EPV) = 90% of PRO**

# 2002-03 1 CWRW EPV\* - Discount and Current PRO



**\*Early Payment Value (EPV) = 90% of PRO**