

CANADA: ESTIMATED RETURNS NET OF VARIABLE COSTS, 2006-2007

MANITOBA

	Wheat	Barley	Canola	Flaxseed	Soybeans	Oats	Sunflower	Dry Peas		
	CWRS	Feed ^{5/}					Confectionery	Green (food)	Feed	
Variable Costs (VC)^{1/}	\$ /ha									
Seed (inc. treatment)	25	23	68	34	189	31	87	48	48	
Fertilizer	100	100	118	87	36	92	115	47	47	
Chemicals	75	63	126	52	42	24	125	69	69	
Fuel	33	33	33	33	38	33	34	34	34	
Machinery Operating	25	25	25	25	24	25	27	26	26	
Crop Insurance	13	12	22	16	26	16	25	15	15	
Operating Interest	8	8	12	8	11	7	13	7	7	
Other	19	19	19	19	20	19	20	20	20	
Total VC	297	281	421	272	386	246	446	266	266	

	2 CWRS*	1 CW	1 CAN	1 CW	2 CAN	1 CW	1 CAN	2 CAN	Feed
Projected Returns ^{2/}	2.65	3.35	1.75	1.35	2.00	2.90	1.45	2.45	2.45
Projected Yield (t/ha)	2.65	3.35	1.75	1.35	2.00	2.90	1.45	2.45	2.45
Forecasted Price (\$/t) ^{3/}	138	76	257	213	200	128	375	140	115
Projected Revenue (\$/ha)	366	255	450	288	400	371	544	343	282

Returns Net of VC(\$/ha)	68	(27)	28	16	14	125	98	77	16
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SASKATCHEWAN: Brown Soil Zone - conventional seeded stubble

	Wheat			Barley	Lentils	Mustard	Chickpeas		
	CWRS	Durum	CPS	Feed ^{5/}	Large Green	Yellow	Large Kabuli	Desi	
Variable Costs (VC)^{4/}	\$ /ha								
Seed (inc. treatment)	22	22	19	14	40	42	178	47	
Fertilizer	72	72	72	72	21	70	21	21	
Chemicals	39	40	40	37	92	43	166	101	
Fuel	37	37	37	37	40	38	40	40	
Repairs	14	14	14	14	25	14	22	22	
Crop Insurance	8	11	10	11	38	18	41	25	
Interest	5	5	5	5	7	6	12	7	
Other	14	14	14	12	12	11	9	9	
Total VC	211	215	211	201	276	243	490	272	

	1 CWRS*	1 CWAD*	1 CPS	1 CW	1 CAN	1 CAN	2 CW	2 CW
Projected Returns ^{2/}	1.80	1.80	2.25	2.00	1.15	0.80	1.10	1.20
Projected Yield (t/ha)	1.80	1.80	2.25	2.00	1.15	0.80	1.10	1.20
Forecasted Price (\$/t) ^{3/}	142	140	99	85	285	310	505	275
Projected Revenue (\$/ha)	256	252	223	170	328	248	556	330

Returns Net of VC(\$/ha)	45	37	12	(31)	52	5	66	58
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SASKATCHEWAN: Black Soil Zone - conventional seeded stubble

	Wheat	Barley		Oats	Dry Peas		Flaxseed	Canola	Canary Seed	
	CWRS	Malting	Feed ^{5/}		Yellow (food)	Feed				
Variable Costs (VC)^{4/}	\$ /ha									
Seed (inc. treatment)	22	15	15	29	40	36	17	54	15	
Fertilizer	89	89	89	89	17	17	79	93	89	
Chemicals	52	47	47	25	74	69	60	59	47	
Fuel	37	37	37	37	40	40	40	38	37	
Repairs	19	19	19	19	28	28	23	19	19	
Crop Insurance	11	12	12	12	16	16	21	17	17	
Interest	6	6	6	6	6	6	7	7	6	
Other	17	12	12	12	11	11	12	12	15	
Total VC	254	237	237	229	231	221	260	299	244	

	2 CWRS*	SS2R	1 CW	3 CW	2 CAN	Feed	2 CW	1 CW
Projected Returns ^{2/}	2.25	2.65	2.85	2.35	2.15	2.15	1.20	1.50
Projected Yield (t/ha)	2.25	2.65	2.85	2.35	2.15	2.15	1.20	1.50
Forecasted Price (\$/t) ^{3/}	136	105	80	117	135	105	207	253
Projected Revenue (\$/ha)	306	278	228	275	290	226	248	380

Returns Net of VC(\$/ha)	52	41	(9)	46	59	4	(11)	80
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1/ 2006 Manitoba Agriculture, Food and Rural Initiatives variable costs.

2/ AAFC forecast, May, 2006

3/ AAFC forecast prices for 2006-07. For wheat, durum and malting barley, the April 2006-07 CWB PRO is used.

4/ 2006 Saskatchewan Agriculture, Food and Rural Revitalization

5/ Off-Board

* CWRS: 13.5% protein / CWAD: 13.0% protein / CERW 12.0% protein

Totals may not add due to rounding.

CANADA: ESTIMATED RETURNS NET OF VARIABLE COSTS, 2006-2007**ALBERTA: Brown Soil Zone - stubble, except durum, canola and mustard**

	Wheat		Barley	Canola	Lentils	Chickpeas	Mustard
	CWRS	Durum	Feed ^{5/}		Large Green	Large Kabuli	Yellow
Variable Costs (VC) ^{1/}\$/ha.....						
Seed (inc. treatment)	31	37	27	62	37	161	31
Fertilizer	48	32	48	32	20	20	32
Chemicals	58	37	30	62	48	73	49
Fuel	22	22	22	22	22	22	22
Repairs	21	21	21	21	21	21	21
Crop Insurance	31	32	35	42	40	33	32
Interest	4	3	3	4	3	7	3
Other	65	65	65	65	65	65	65
Total VC	280	250	251	310	256	402	256

Projected Returns ^{2/}	1 CWRS*	1 CWAD*	1 CW	1 CAN	1 CAN	2 CW	1 CAN
Projected Yield (t/ha)	1.80	1.80	1.90	1.35	1.20	1.20	0.85
Forecasted Price (\$/t) ^{3/}	150	142	88	258	290	505	310
Projected Revenue (\$/ha)	270	256	167	348	348	606	264

Returns Net of VC(\$/ha)	(10)	6	(84)	38	92	204	7
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ALBERTA: Black Soil Zone - stubble

	Wheat		Barley	Oats	Dry Peas		Canola
	CWRS	CPS	Feed ^{5/}		Green (food)	Feed	
Variable Costs (VC) ^{1/}\$/ha.....						
Seed (inc. treatment)	31	36	27	30	67	67	62
Fertilizer	112	112	112	112	89	89	146
Chemicals	68	68	61	30	73	73	73
Fuel	26	26	26	26	26	26	26
Repairs	23	23	23	23	23	23	23
Crop Insurance	17	20	17	22	21	21	20
Interest	6	6	5	4	6	6	7
Other	63	63	63	63	63	63	63
Total VC	347	354	335	311	368	368	420

Projected Returns ^{2/}	2 CWRS*	1 CPS	1 CW	1 CW	2 CAN	Feed	1 CAN
Projected Yield (t/ha)	2.50	3.40	3.25	2.45	2.40	2.40	1.75
Forecasted Price (\$/t) ^{3/}	144	107	88	104	140	115	258
Projected Revenue (\$/ha)	360	364	286	255	336	276	452

Returns Net of VC(\$/ha)	13	10	(49)	(56)	(32)	(92)	31
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Ontario: - conventional seeded

	Wheat		Barley	Corn	Soybeans	Dry Beans	Canola
	SRW	HRW	Feed	Grain		White Pea	winter
Variable Costs (VC) ^{4/}\$/ha.....						
Seed (inc. treatment)	86	115	80	143	90	145	85
Fertilizer	132	178	108	203	36	61	238
Chemicals	16	16	47	87	93	122	33
Fuel	26	26	26	39	26	42	20
Repairs	39	39	39	41	42	45	32
Crop Insurance	20	20	11	36	25	45	22
Interest	19	23	14	25	12	16	15
Other(includes drying)	55	55	45	206	70	80	68
Total VC	393	472	372	781	394	556	514

Projected Returns ^{2/}	1 CERW	1 CERW*	Feed	2 CE	2 CAN	1 CAN	1 CAN
Projected Yield (t/ha)	5.00	4.25	3.30	8.00	2.60	2.00	2.10
Forecasted Price (\$/t) ^{3/}	130	150	105	112	215	495	255
Projected Revenue (\$/ha)	650	638	347	896	559	990	536

Returns Net of VC(\$/ha)	257	166	(25)	115	165	434	22
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1/ 2006 Alberta Agriculture, Food and Rural Development variable costs.

2/ AAFC forecast, May, 2006

3/ AAFC forecast prices for 2006-07. For wheat, durum and malting barley, the April 2006-07 CWB PRO is used.

4/ 2006 Ontario Ministry of Agriculture and Food.

5/ Off-Board

* CWRS: 13.5% protein / CWAD: 13.0% protein / CERW 12.0% protein

Totals may not add due to rounding.