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#### **Farmers**

#### Pool Return Outlooks

2006-07 crop year

**DATE: April 18, 2007** 

CWB 2006-07 Malting Barley PRO Drops; 2007-08 Barley PROs and PPOs Suspended

Winnipeg — The CWB today released an updated designated (malting) barley Pool Return Outlook (PRO) for the 2006-07 crop year. Designated barley values are down \$8 per tonne for both two-row and six-row varieties, compared to last month's published values. The drop in the PRO is attributed to the uncertainty created by the federal government's March 28 announcement that it will remove the single desk on barley effective August 1, 2007, as well as other market factors.

The CWB also announced today that it has suspended the 2007-08 PROs and Producer Payment Options (PPOs) for both designated and feed barley as the uncertainty of the current situation makes it impossible to estimate a pool return.

Mid- April PRO	March PRC			
2006-07	2006-07			

#### - In store Vancouver or St. Lawrence -

	Tonne	Bushel	Tonne	Bushel
Designated barley				
SS CW Two-Row	197.00	4.29	205.00	4.46
Std Sel Two-Row	192.00	4.18	200.00	4.35
SS CW Six-Row	183.00	3.98	191.00	4.16
Std Sel Six-Row	178.00	3.88	186.00	4.05

Note: PROs are the CWB's estimate of crop year returns. Farmers who use PROs to make marketing decisions are advised that unusual weather in importing or exporting countries and other changes in market conditions could dramatically affect the price forecasts. PROs are not price guarantees and should not be confused with initial payments. PROs also do not represent CWB offer values for prospective sales transactions nor sales values for actual transactions.

PRO Commentary 2006-07 crop year

### Designated barley

World malting barley prices have been pushed to this year's high levels primarily by production problems in two of the three major global malting barley exporters, namely Australia and the European Union. New crop supplies will not be available from these regions for some time, which is expected to support global prices until early summer.

In this environment, the federal government's stated intention to remove the single desk on barley August 1, 2007 is negatively affecting 2006-07 projected returns. As a result of significant market uncertainty caused by this potential policy change, the CWB has reduced the projected size of the 2006-07 designated barley pool. Many customers are now in a wait-and-see-mode, holding off on purchases in the hopes that malting barley values will decline as new crop supplies become available. Customers are also reluctant to make purchases as they are anticipating their ability to access supplies from multiple sellers at values lower than a single-desk seller. This means previously projected sales at current high price levels will not materialize for the 2006-07 pool. In addition, higher spot prices in August are expected to erode farmer deliveries previously expected in the 2006-

07 pool.

## 2006-07 AVERAGE POOL RETURN OUTLOOK BY PROVINCE

(Cdn dollars per tonne)

	Mid- April	MB		SK		AB		вс	
	PRO	Deduction	Return	Deduction	Return	Deduction	Return	Deduction	
Designated barley									
SS CW Two-Row	197.00	56.45	140.55	61.07	135.93	54.16	142.84	53.21	
Std Sel Two-Row	192.00	56.45	135.55	61.07	130.93	54.16	137.84	53.21	
SS CW Six-Row	183.00	56.45	126.55	61.07	121.93	54.16	128.84	53.21	
Std Sel Six-Row	178.00	56.45	121.55	61.07	116.93	54.16	123.84	53.21	

Estimated deductions are based on tariff rates and include freight, country elevation and removal of dockage. Deductions will vary by delivery point.

## 2006-07 AVERAGE POOL RETURN OUTLOOK BY PROVINCE

(Cdn dollars per bushel\*)

	Mid- April	МВ		sĸ		AB		ВС	
	PRO	Deduction	Return	Deduction	Return	Deduction	Return	Deduction	
Designated barley									
SS CW Two-Row	4.29	1.23	3.06	1.33	2.96	1.18	3.11	1.16	
Std Sel Two-Row	4.18	1.23	2.95	1.33	2.85	1.18	3.00	1.16	
SS CW Six-Row	3.98	1.23	2.75	1.33	2.65	1.18	2.80	1.16	
Std Sel Six-Row	3.88	1.23	2.65	1.33	2.55	1.18	2.70	1.16	

\*Bushel figures may not be exact due to rounding conversions to two decimal points.

Estimated deductions are based on tariff rates and include freight, country elevation and removal of dockage.

Deductions will vary by delivery point.

Abbreviations Metric Conversions

SS Special Select Barley One tonne = 45.92963 bushels

Std Sel Standard Select

Graphical Version

Questions? Comments? Email questions@cwb.ca

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# Cdn Ag Minister Encourages Barley Growers To Vote In Plebiscite (WR)

## Em. 1507

# Executive Clippings

Comtex Finance via NewsEdge Corporation :

Winnipeg, MB, Feb 16, 2007 (Resource News International via COMTEX) -- Chuck Strahl,

Canada's federal minister for Agriculture and Agri-Food, and minister responsible for the Canadian Wheat Board (CWB) urged eligible producers to vote in the government's current plebiscite on barley marketing. He made his comments while speaking to a joint convention of the Western Barley Growers Association and the Western Canadian Wheat Growers Association in Calgary on Friday.

\*Voting packages for the plebiscite on marketing choice for barley have now been mailed out to eligible producers and I am encouraging all who are eligible to take the time to fill out the declaration form and ballot and to make your voices heard on this question, " said Strahl in a news release highlighting his speech.

To be eligible, farmers must have produced grain in 2006 and must have produced barley in at least one of the years between 2002 and 2006.

"I want to be clear that this plebiscite is open to all barley producers in the Canadian Wheat Board designated area including those who did not sell their barley to the CWB, but who may have grown barley for use on their own farm as feed or seed, or sold it to a feed lot, said Strahl in the release.

Ballots, as well as a completed declaration form, must be returned to the election co-ordinator postmarked no later than March 13.

Producers have three options to choose from in the plebiscite: keeping the CWB's single desk approach to barley marketing as is; creating a dual-market that would keep the CWB, but also allow farmers to market their barley themselves if they wish; or doing away with the CWB's involvement in barley marketing completely.

In a news conference with reporters following his speech, Strahl reiterated his support for the second "marketing choice" option. He also noted that while the results of the vote will not be binding, he will take them into consideration going forward.

With the results of the plebiscite expected before farmers plant their crops this spring there have been some questions as to how barley will be marketed in the upcoming crop year.

Strahl said he has asked the CWB to put together a plan for how it would deal with marketing choice, and will sit down with the CWB immediately following the plebiscite to work out a way to move forward in an orderly fashion. He added that it was important not to do something in a knee-jerk way that would jeopardize the CWB's current contracts and cost farmers.

Strahl could not give a specific date, but said the results of the plebiscite would be made public sometime after the March 13 mail-in deadline, allowing time for election coordinators KPMG to tabulate all the ballots.

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