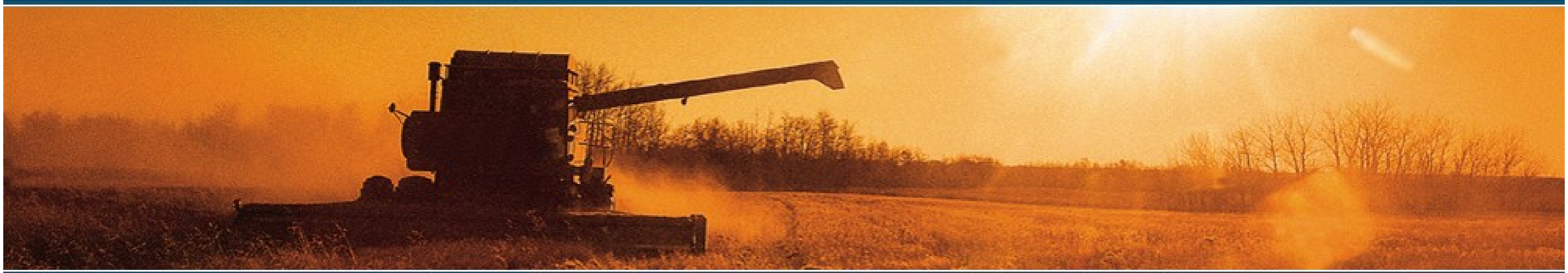


Crop year 2006-07

CWB year-end news conference

August 2, 2007

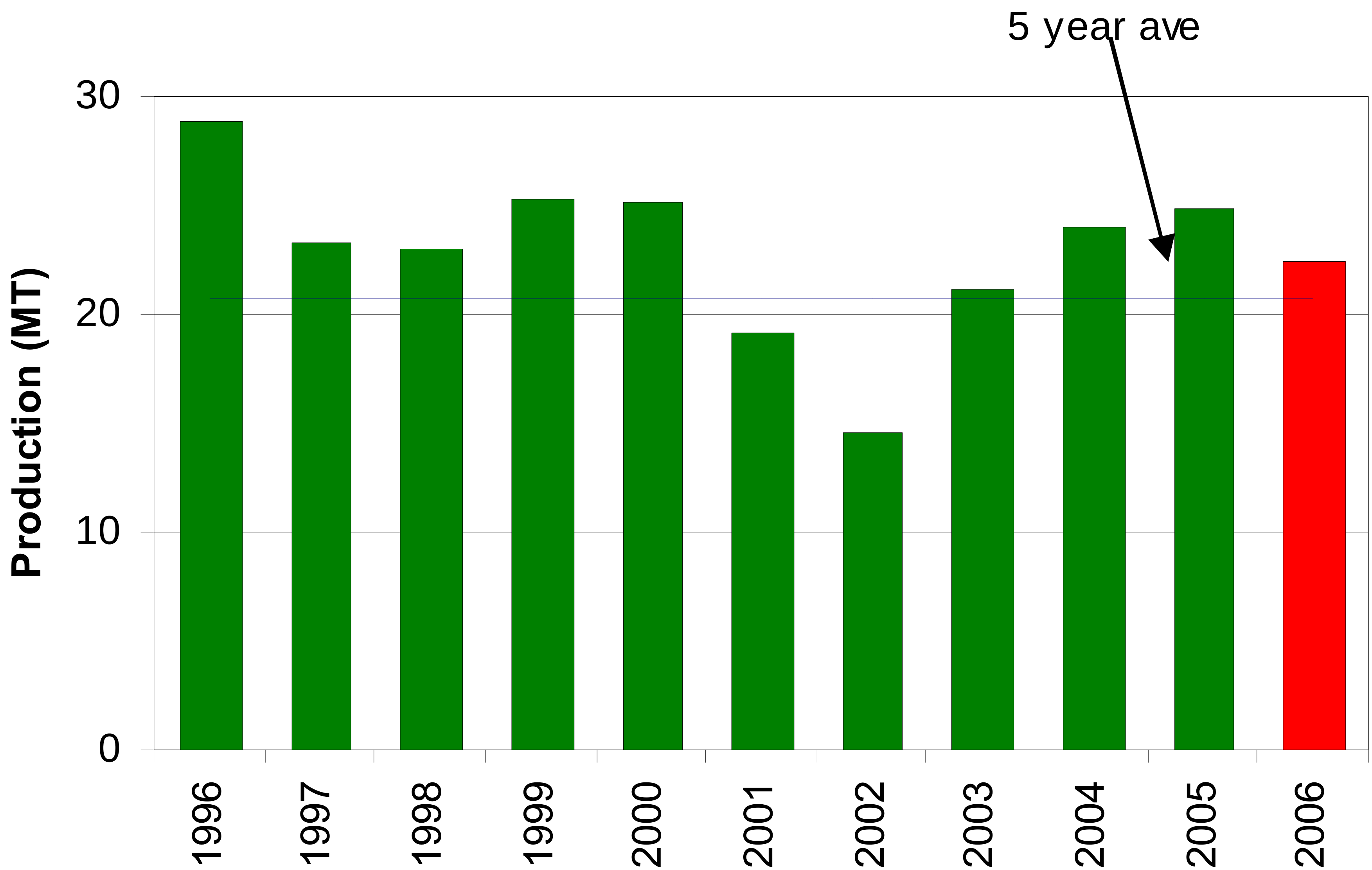
CWB

Prairie strong, worldwide

Production (Western Canada)

(million tonnes)	**2006**	**2005**	**2004**
Wheat (ex durum)	**19.1**	18.9	18.8
Durum	**3.3**	5.9	5.0
Barley	**8.9**	11.7	12.3

Western Canada Wheat Production



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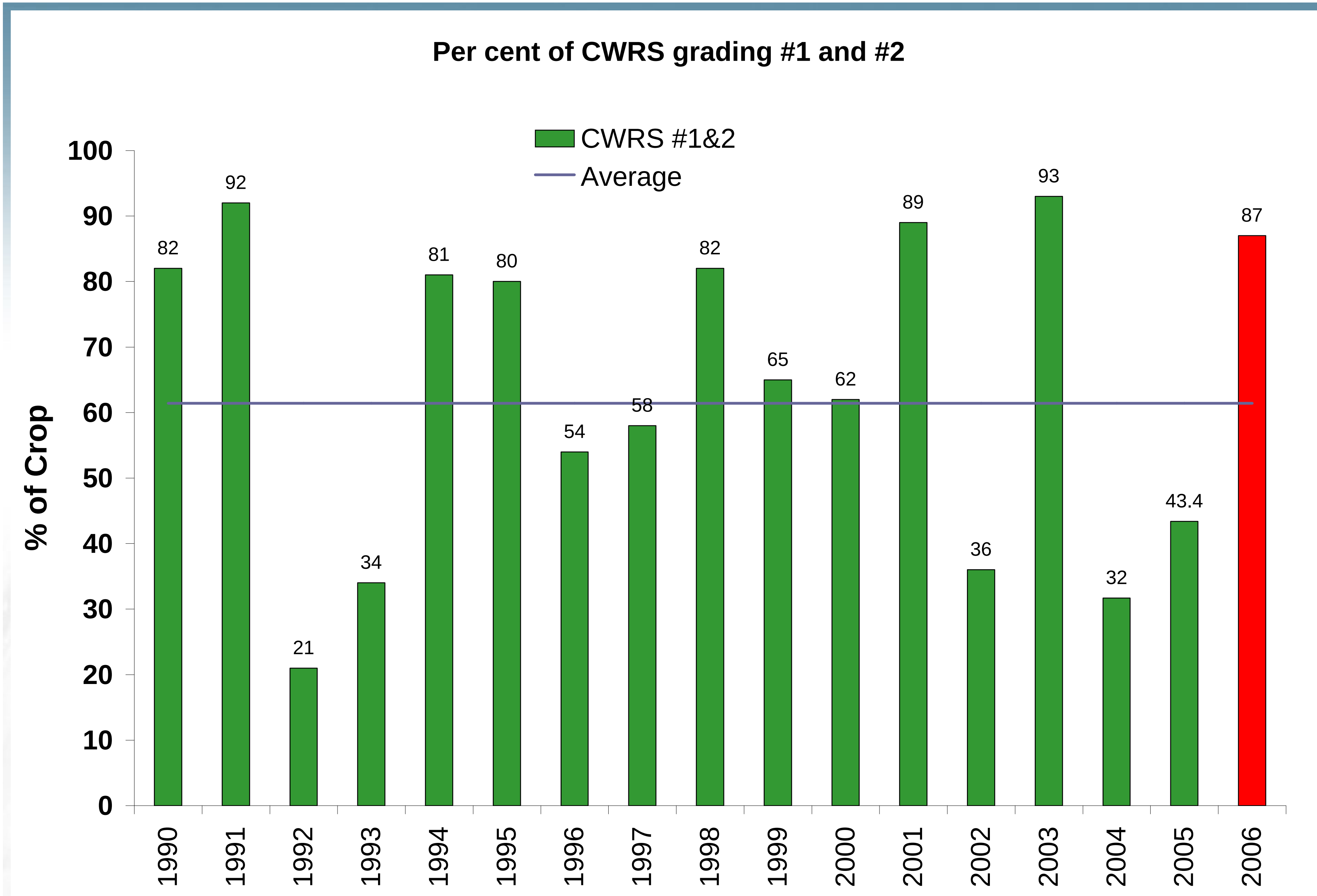
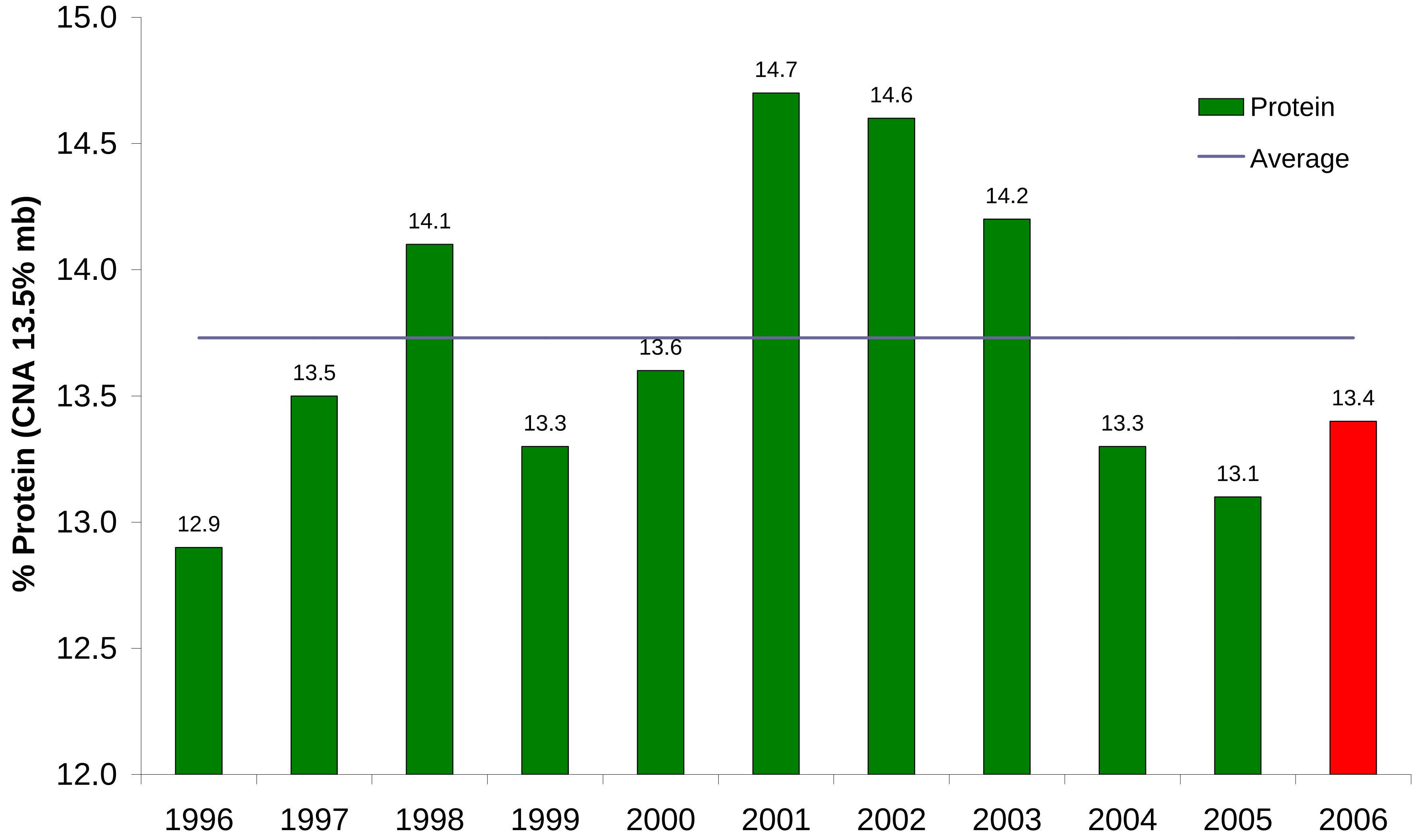

Per cent of CWRS grading #1 and #2
CWRS #1&2
Average
% of Crop
100
90
80
70
60
50
40
30
20
10
0
82
92
21
34
81
80
54
58
82
65
62
89
36
93
32
43.4
87
1990
1991
1992
1993
1994
1995
1996
1997
1998
1999
2000
2001
2002
2003
2004
2005
2006

CWRS Protein Content



Marketing the crop: a good year for wheat

- Large, high-quality crop marketed
- Record durum exports: 4.4 million tonnes
- Exported 12.9 million tonnes wheat
- Market uncertainty hampers barley marketing
  - 1.1 million tonnes exported
- Extremely volatile market, year ends with strong prices
  - Farmer returns constrained by rising Canadian dollar and record-high ocean freight rates

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Major customers 2006-07

Wheat

(Estimated tonnes shipped)

Canada
2 342 000

Indonesia
1 536 000

Mexico
1 187 000

United States
1 057 000

Sri Lanka
917 000

Japan
908 000

India
839 000

Durum

(Estimated tonnes shipped)

Algeria
659 000

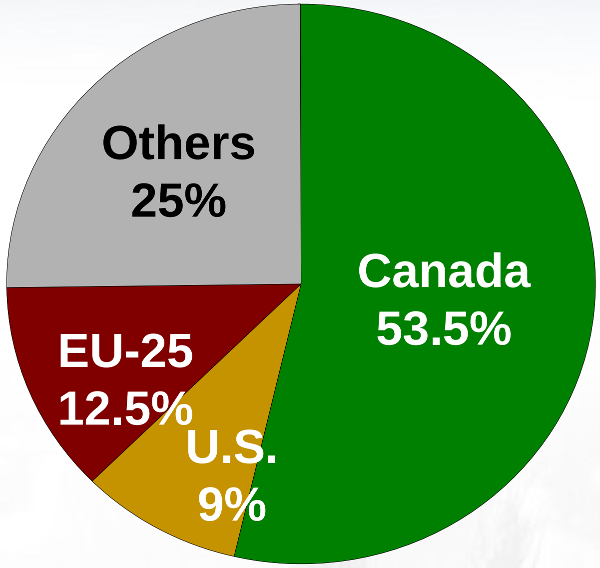
United States
630 000

Italy
572 000

Morocco
532 000

Canada
305 000

World Durum wheat trade*



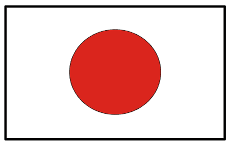
2006-07, July-June trade year

*excludes semolina

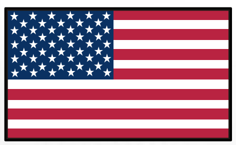
8

Feed barley

(Estimated tonnes shipped)



Japan
260 000



United States
17 000

Pool volume

(tonnes)

2006-07 Pool A	2006-07 Pool B	2005-06
147 000	**18 000** **(estimated)**	**1 043 247**

Major customers 2006-07

Malting barley

(Estimated tonnes shipped)

Canada
925 000

China
390 000

United States
264 000

Colombia
90 000

Japan
53 000

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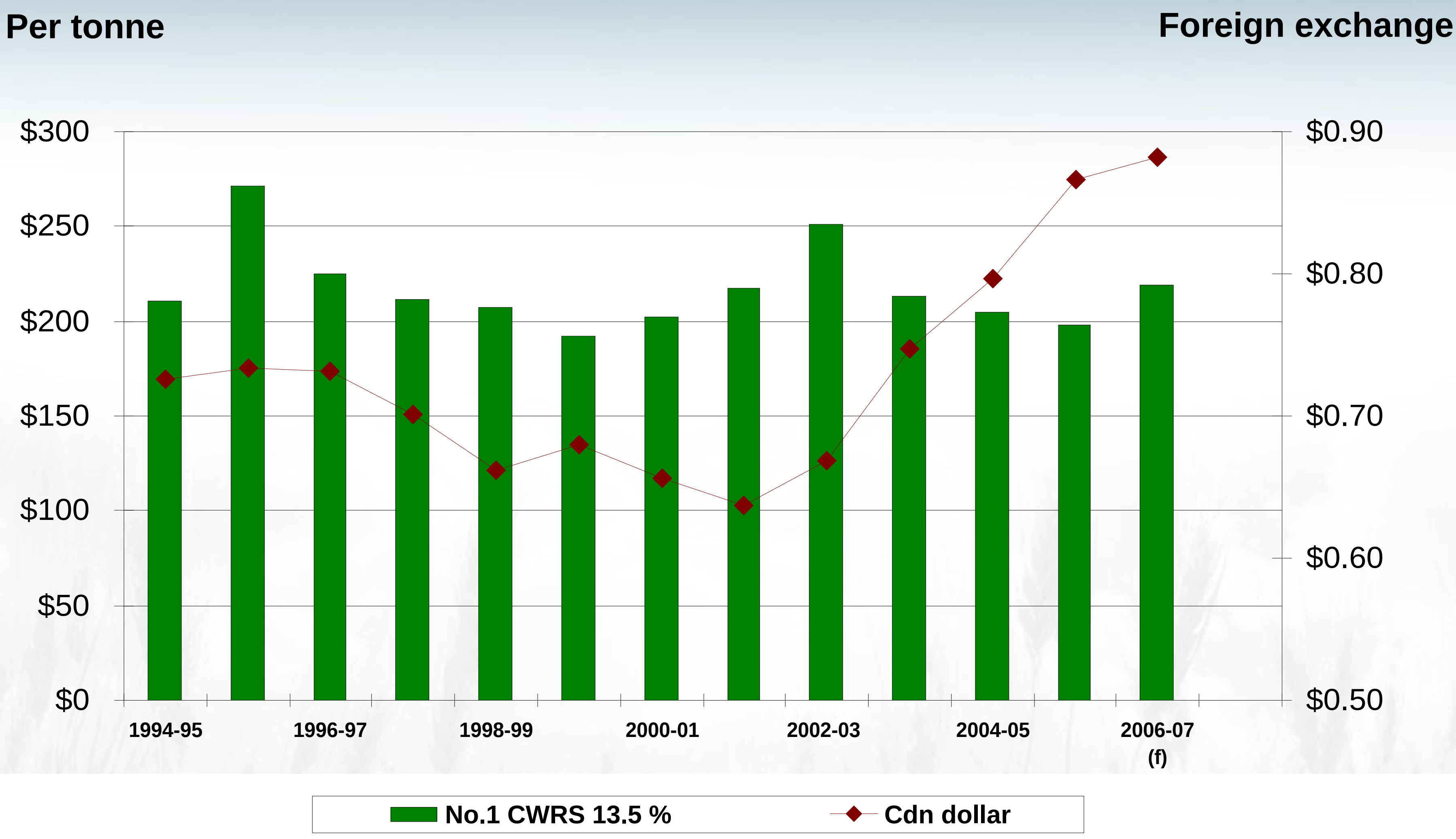
2006-07 prices




2007-08
Heating up….

2007 production estimates

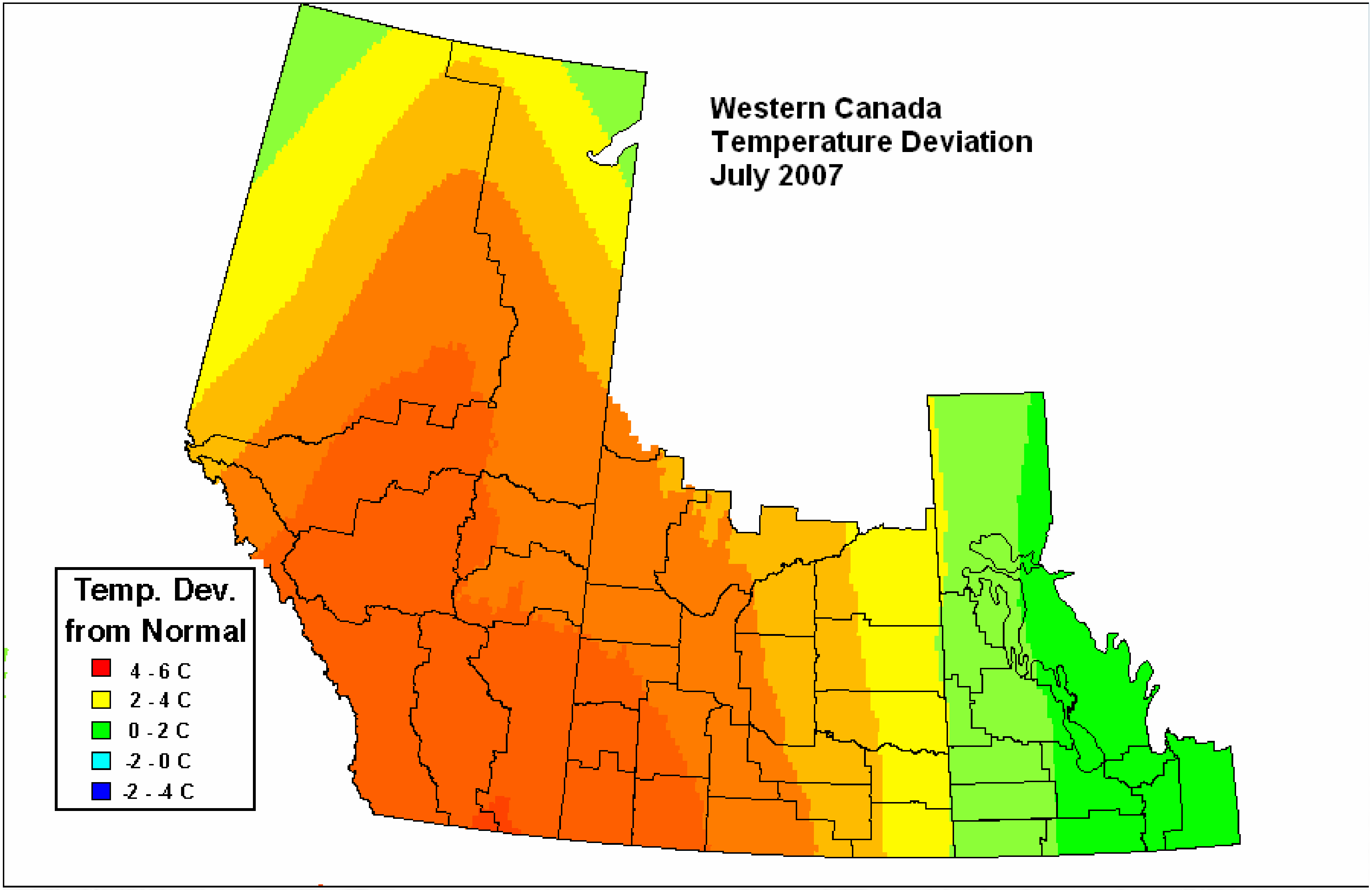
Western Canada

(mln tonnes)	2007	2006	2005
Wheat (ex durum)	16.1	19.1	18.9
Durum	3.9	3.3	5.9
Barley	11.3	8.9	11.7

Preliminary export target

(bulk grain excluding products)

15.8 million tonnes


Western Canada
Temperature Deviation
July 2007
Temp. Dev.
from Normal
4 - 6 C
2 - 4 C
0 - 2 C
-2 - 0 C
-2 - -4 C

2006-07 returns

Most recent Pool Return Outlook (July 26/07):

(Per tonne)

	2007-08	**2006-07**
1CWRS 12.5	$232	$210
1CWAD 12.5	$272	$219

Barley

- Federal Court upholds single desk for barley
- CWB gathering info for barley PRO and PPOs
- Guiding principles:
  - Take full advantage of current strong market values
  - Uphold Canada's reputation as a reliable supplier
  - Deal fairly with companies and farmers re contracts made in anticipation of open market

The path forward

- Unanimous board consensus: July 19 planning session
- Continue to pursue flexible options for farmers
- Pricing and delivery choices
- Consultation on design, training for new programs

CWB crop year-end news conference

August 2, 2007

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