



I.D.E.A. Industry Update - January 9, 2003

I.D.E.A. Fourth Annual General Meeting and Conference: February 10-11, 2003, Saskatoon, SK

The I.D.E.A. Fourth Annual General Meeting and Conference is quickly approaching. Information regarding our exciting agenda as well as the registration form has been distributed by email and fax. You may also access conference details online at www.independentdealers.com. Register before January 20 and have your registration fee waived! You will also be eligible to win the early bird draw of \$100 cash.

Thanks to our conference sponsors: PLATINUM: Agrium, Ramboc; SILVER: Brett-Young, Dow AgroSciences, Kenmex Insurance, Nexus Ag, Northpoint Distribution Inc., Northstar Seed Ltd., Univar; BRONZE ENHANCED: IMC; BRONZE: Cargill Wholesale; SUPPORTING: Ranco.

"We are proud to once again sponsor IDEA at the Platinum \$5,000 level. As always we here at Agrium want to do what we can to support Independent Fertilizer Retailers in Western Canada and we believe IDEA is a great vehicle to do just that. We greatly appreciate every tonne and wish IDEA members and all Independent Retailers a prosperous 2003." – Todd Denzin, Dealer Sales Manager and Kevin Helash Manager, Canadian Sales, Agrium

Brighter Picture in 2003 Crop Planning Guides

Crop Planning Guides developed by Saskatchewan Agriculture, Food and Rural Revitalization for 2003 point to a much brighter profit potential for grains, oilseeds and specialty crops than in recent years.

The guides assume normal yields and attempt to estimate the full array of cropping costs from seed, fertilizer and pesticides to equipment, land costs and repairs. The guides also make an estimate of crop prices for the upcoming growing season.

With price prospects dramatically improved from previous years, most crops show a return over and above total expenses. In previous years, most crops did not cover total expenses.

Producers are encouraged to use their own yields, expenses and price estimates to get a more accurate picture of potential returns from the various crops.

The Crop Planning Guides are being distributed from the Saskatchewan Agriculture booth at the Western Canadian Crop Production Show in Saskatoon. They will be widely available at Rural Service Centres across the province.

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Philom Bios Reports Fifth Year of Record Sales

Philom Bios, which describes itself as the leading inoculant company in Western Canada, is reporting record sales revenue for the fifth straight year. In the fiscal period ending September 30, revenues rose 14 percent over 2001 to an all time high of \$9.88 million. That's a 174 percent gain over 1997.

Net earnings after tax were \$1.21 million. That's a slight decline from the previous fiscal year which is being attributed to the sharp decline in pulse acres due to the severe drought on the Prairies. The company says its continuing investment in market expansion into North Dakota also impacted earnings, although the market launch exceeded revenue expectations and is expected to contribute substantially to earnings in the future.

Philom Bios is located in Saskatoon and claims to be the only Canadian-owned company with high performance inoculants serving the needs of prairie farmers.

Western Grains Research Foundation Issues New Wheat Breeding Report

The Western Grains Research Foundation (WGRF) has issued the 2003 Wheat Breeding Report entitled "Canada in the Big Picture." The report was produced by the WGRF in conjunction with Meristem Information Resources Ltd., an independent, Calgary-based communications company.

The report covers three main areas: (1) Key trends and issues such as who will breed and who will pay?, genetic ownership, the GMO debate and changes to the variety registration system. (2) Breeding highlights include work on an "Al dente" durum for premium pasta, and ongoing projects aimed at fighting Fusarium, wheat stem sawfly and wheat midge. (3) Class-by-class updates.

It also includes a short course on how Western Canada develops wheat varieties.

According to the WGRF, it is the largest grains research funding organization for farmers in Western Canada. The Foundation is funded and directed by Western Canadian wheat growers who have invested \$3 million annually since 1993/94 in wheat breeding programs through the Wheat Check-Off Fund administered by the WGRF.

In a recent press release, Dr. Keith Degenhardt, Chair of WGRF, noted, "Farmers have become major funding players in wheat breeding, not only in Canada but around the world. This has given producers significant equity in wheat genetics and a more formal say in breeding direction. The Wheat Breeding Report is part of a broader effort by WGRF to make information available to producers, to help guide their investment and their growing role in wheat breeding research."

The full report is available at www.meristem.com or www.westerngrains.com. Producers can also receive copies by contacting the WGRF at 306-975-0060 or by email at info@westerngrains.com.