

The Conveyor

WHEAT NEWS

HARVEST 2008

MARKETING TIPS FOR THE BIG CROP

With record wheat acres planted in Ontario this year and growing conditions looking favourable, a large harvest brings up some challenges for Ontario wheat producers.

Challenge: Elevators/terminals are going to be busy and some may temporarily stop accepting wheat

Strategy: Consider putting the wheat in your own on-farm storage and delivering it after the harvest rush is over. Having the wheat in storage will allow a representative sample to be taken to shop it around for the best opportunity. Make sure the location that you are planning to deliver to is accepting the type of wheat you have. With space at a premium they may decide to limit the different types they will accept at certain times.

Challenge: Truck availability may be limited.

Strategy: Be proactive. Line up your carriers in advance of harvest. If another 3rd party is going to be arranging the freight, give as much notice as possible as to when the load will be ready. Avoid calling to get a truck as you drive to the field in the combine, you may be disappointed if you cannot get a truck right away. Have all the necessary paperwork ready for the drivers to eliminate unnecessary waiting and confusion. Supply the driver with a phone number in case they need to contact you from the delivery point. Be flexible, if you can make the drivers day easier it will be beneficial to you as well.

Challenge: If elevators/terminals get full it is likely there will be increased harvest pressure on the basis

Strategy: Keep an eye on the basis. Ask what marketing options are available. Watch the carry in the wheat markets and consider storing wheat for a deferred delivery period if the spread reaches an acceptable level and you have on-farm storage.

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Website: www.ontariowheatboard.com

HOURS OF OPERATION

8:30 A.M. TO 4:30 P.M. – Monday to Friday

ELEVIEW UNIQUE NUMBER

Please refer to the mailing label on the last page of The Conveyor for your new Eleview (formerly Agri-e) unique number to be used by producers

To correct any information, please call:
1-866-766-2324

DAILY CASH WHEAT PRICES

Pricing Line: 1-800-943-2809

JOHN JORDAN FARM MARKET NEWS

1-877-637-6397 (Opt 3)

OWPMB WEEKLY AUDIO MARKET COMMENTARY

1-877-637-6397 (Opt 3)

BOARD STAFF

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MARKETING

Market Commentary:

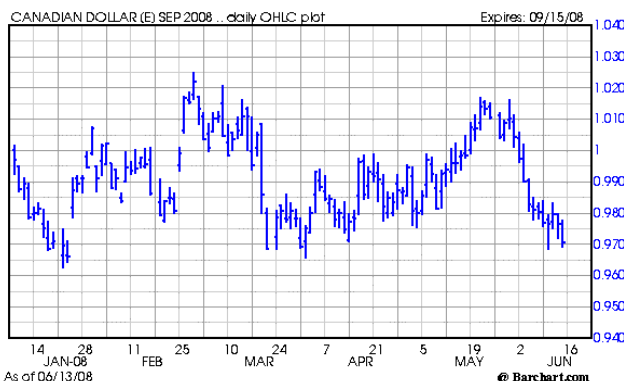
By Rod Crinklaw, Assistant Grain Merchandiser, June 13, 2008

This year's Ontario wheat crop is estimated to be one of the largest on record. The crop survived the winter in good condition with minimal winterkill isolated to only a few areas. Growing conditions have been favourable with only a slight frost scare at the end of May. Disease and pest pressure has been low to medium. Fusarium has affected some areas with producers taking proactive steps using fungicides. Damage to crop quality will be unknown until harvest. Some areas have been affected by army worms. Although this will have minimal effect on quality, yield can be greatly affected.

Around the world, wheat production estimates are up indicating that the crop should exceed initial expectations, but carry out stock levels will remain low. This should suggest that Ontario's glut of exportable wheat will carry respectable value on the world market even though local basis may suffer as we try to shoehorn all the wheat under a roof. This value will be exaggerated if the quality of the Ontario crop holds and other producing areas have problems. The US Midwest has had a very wet spring and reports of light test weight wheat are getting more common as harvest progresses.

Corn futures have soared recently, due to the most recent USDA report that had corn acres reduced by over 1 million acres, raising the cash price for corn in Ontario considerably closer to the price for cash wheat. As this spread narrows the market for feed wheat strengthens. Nutritional benefits to feeding wheat as opposed to corn should keep feed wheat at a premium to corn.

Even though it appears that the wheat futures markets have peaked, it is interesting to compare today's wheat price to one year ago. Today's cash price for SRW is \$7.18/bu, last year on June 13 SRW closed at \$5.70/bu. Today's July 08 CBOT wheat closed at \$8.82/bu and the September 08 Canadian dollar at \$0.9720 US compared with a year ago when July 07 CBOT wheat was \$6.05/bu and Canadian dollar was \$0.9374 US respectively.



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Challenge: Some years the quality of the Ontario crop can become an issue

Strategy: Know what you have by getting a sample done by a qualified grader so there are no surprises at delivery. Make an informed decision whether to wait for the moisture to dry to 14.5% before harvesting. Sometimes a grade discount will cost more than the drying charges would have, especially if you consider the loss of a protein premium. Ask what the drying charges are for this year. If your wheat is getting custom harvested, be proactive and let them know when you want the crop harvested to avoid delays. If your wheat is downgraded bin it separate if possible, there may be opportunities for grade 3 and feed wheat this year. Examine the Market Smart brochure, sent out with the Spring Conveyor.

TRADE MISSION

After a trip to Egypt in January 2008, the Ontario Wheat Board has invited Egyptian officials to Ontario and they will be arriving this summer. Egypt is one of the world's largest importers of wheat, last year purchasing over \$114,000,000 worth of wheat. Ontario wheat makes up a majority of the wheat they import. They will be visiting some of the elevators, terminals and wheat farms in Ontario, gaining a better understanding of our agricultural practices and what we have to offer them going forward.

RECEIVING TERMINALS

- | | |
|---------------|------------------------------|
| Goderich | Goderich Elevators Ltd. |
| Owen Sound | Great Lakes Elevators |
| Port Colborne | Goderich Elevators Ltd. |
| Prescott | Port of Prescott |
| Sarnia | Cargill Sarnia Bulk Terminal |

REVIEW OF CASH PRICE AND MARKET INFORMATION

There are numerous options for obtaining cash price and market information.

- Contact the Marketing Department at 519-767-6537 during regular hours of operation (8:30 am to 4:30 pm). Contracting hours are from 10:45 am to 2:00 pm.
- Phone the OWPMB daily pricing line anytime toll free at 800-943-2809 to hear a recorded price report.
- Prices are listed daily on the OWPMB website at www.ontariowheatboard.com (see Daily Cash Prices).
- Phone Farm Market News at 877-637-6397 to hear a daily survey of OWPMB and Direct Market prices. A weekly OWPMB market commentary is also recorded weekly after the market close on Fridays and available on Farm Market News.
- Contact your Marketing Department or sign up online via our website to receive a daily price summary (both OWPMB and Direct Market) and weekly market commentary via email.
- Both the price summary and the market commentary are available on DTN (subscription required) both via satellite and online at www.agdayta.com under the Eastern Canada section.

GRADE SPECIFICATIONS

Note Change: Grade discount charges from grade 2 to grade 3 have increased to \$10/metric tonne discount.

	Grade #2			Grade #3		
	Test Wt.	% of Sprouts	% Max FDK	Test Wt.	% of Sprouts	% Max FDK
C.E.W.W.	74 kg/hl	5.00%	1.00%	69 kg/hl	8.00%	1.00%
C.E.H.R.W.	74 kg/hl	2.50%	1.00%	69 kg/hl	8.00%	1.50%
C.E.R.S.	72 kg/hl	2.50%	1.00%	69 kg/hl	8.00%	1.50%
C.E.S.R.W.	74 kg/hl	2.50%	1.00%	69 kg/hl	8.00%	1.50%
C.E.R.	72 kg/hl	2.50%	1.00%	69 kg/hl	8.00%	1.50%
C.E.	If graded Canada Feed only because of sprouts and test weight					

Please refer to the Canadian Grain Commission website at www.grainscanada.gc.ca for more detail.

GRADE DISCOUNTS

- | | | |
|--|----|-------------------------------------|
| 1. Soft White Winter (SWW)
(Pool A) | #3 | \$10 per tonne |
| 2. Hard Red Winter (HRW)
(Pool B) | | \$10 per tonne – no protein payment |
| 3. Hard Red Spring (HRS)
(Pool C) | #3 | \$10 per tonne |
| 4. Hard Red Winter (SWW)
(Pool E) | #3 | \$10 per tonne – no protein payment |
| 5. Hard Red Winter (HRW) | #3 | \$10 per tonne – no protein payment |

VARIETIES BY CLASS/POOL

Note Change:

Pool D Hard Red Spring wheat has been eliminated. All varieties that were in Pool D last year are now in Pool F. See chart below:

SWW (POOL A)
White Winter: AC Ron, Superior, AC Essex, Whitby, AC Cartier, 25W33, AC MacKinnon, AC Mountain, 25W60, Caledonia, OTF013, TWF020, 25W41, Genesis D8006W, Genesis D6234W, Ashley, Ava, E1009W, FT Action
White Spring: Fielder
HRW (POOL B)
Red Winter (hard) from certified seed: Fundulea, AC Morley, Maxine, Platinum, Harvard, Carlisle, Warthog, AC Sampson, Hondo, AC Zorro, Wentworth, FTHP Redeemer
HRS (POOL C)
Red Spring from certified seed: AC Tahoe, AC Brio, Celtic, AC Barrie, Superb, Orleans, Winfield, Hobson, Sable, Norwell, Isidore, 5602HR, Kane, Megantic, Any CWRS Wheat
SRW (POOL E)
Canada Eastern Red Winter: Webster, Warwick, Stealth, Wisdom, FT Wonder, Kristy, Sisson, Vienna, Pro 202, 25R23, 25R49, 25R47, Emmit, RC Strategy, 26R15, Genesis E1007R, Genesis R045, ADV Dyno, E1007R, Huntley, R045, Becher, R055, 25R56, 25R51
HR (POOL F)
Canada Eastern Red (non certified) Wheat or Hard Red Wheat not listed as HRS, HRW, e.g. Quantum, Hoffman, 606.
FEED (POOL G)
No varieties

LANDED BASIS (INITIAL PAYMENT) PRICE CHART

2008 Crop year

(prices in metric tonnes)

SWW (Pool A)

Gross Landed Basis	\$158.00
Less Licence Fee	\$1.35
Net Landed Basis Price	\$156.65

HRW (Pool B) grown from certified seed (proof required – Form 7)

Gross Landed Basis	\$160.50
Less Licence Fee	\$1.35
Net Landed Basis Price	\$159.15

HRS (Pool C) grown from certified seed (proof required – Form 7)

Gross Landed Basis	\$184.40
Less Licence Fee	\$1.35
Net Landed Basis Price	\$183.05

SRW (Pool E)

Gross Landed Basis	\$149.00
Less Licence Fee	\$1.35
Net Landed Basis Price	\$147.65

HR (Pool F)

Gross Landed Basis	\$149.00
Less Licence Fee	\$1.35
Net Landed Basis Price	\$147.65

Feed (Pool G)

Gross Landed Basis	\$119.00
Less Licence Fee	\$1.35
Net Landed Basis Price	\$117.65

- Landed Basis Levels are subject to change
- Pools B & C – plus protein payment
- Discounts will apply for lower grades

CLASS DESCRIPTIONS

Soft White Winter Wheat (SWW) (Pool A)

- Grades 1, 2 & 3
- All terminals at even basis

Hard Red Winter Wheat (HRW) (Pool B)

- Grown from certified seed (proof required)
- Grades 1, 2 & 3
- Protein segregation basis Grade #2
- All terminals at even basis

CLASS DESCRIPTIONS CONTINUED

Hard Red Spring Wheat (HRS) (Pool C)

- Grown from certified seed (proof required)
- Grades 1, 2 & 3
- Protein segregation basis Grade #2
- All terminals at even basis

Soft Red Winter Wheat (SRW) (Pool E)

- Grades 1, 2 & 3
- All terminals at even basis

Hard Red Wheat (Pool F)

- Grown from common seed or wheat grown from certified seed not named to HRW or HRS
- Grades 1, 2 & 3
- All terminals at even basis

Wheat Graded Feed (FW) (Pool G)

- All terminals at even basis
- Red wheat to be binned separate from white

PROTEIN PREMIUMS BASIS GRADE #2

Basis 14.5% moisture

Hard Red Winter – (Pool B) Protein Premium

10.9% and under	Nil	11.5%	\$10/t
11.0%	\$5/t	11.6%	\$11/t
11.1%	\$6/t	11.7%	\$12/t
11.2%	\$7/t	11.8%	\$13/t
11.3%	\$8/t	11.9%	\$14/t
11.4%	\$9/t	12.0% and over	\$15/t

Hard Red Spring – (Pool C) Protein Premium

11.9%	Nil
12.0% to 12.4%	\$10/t
12.5% and over	\$18/t

Protein Premium to be included as part of the initial payment.

AGRICORP UPDATE

Insured Winter Wheat Acreage Exceeds Million Acres:

The 2008 winter wheat crop survived the winter very well with only about two percent of total acres requiring reseeding due to winterkill. This spring, producers applied for Production Insurance (PI) on an additional 43,000 acres that had not been insured by November 1, 2007. As a result, as at May 28, the total insured winter wheat acreage is a record 1,009,428 acres covered by our four winter wheat PI plans as shown below:

Winter Wheat acreage with Production Insurance for 2008:

Class or Type	Acres
Soft white winter wheat	116,414
Soft red winter wheat	734,747
Hard red winter wheat	156,260
Organic winter wheat	2,007

This will be the first year in which producers report their yield according to the specific market class they are growing. Self Declared Yield reporting kits will be mailed to producers in July. The yield reporting deadline is September 1, 2008. Please report your yield as soon as possible after harvest is completed. Also, be sure to report any damage to the Agricorp Call Centre immediately when the damage is identified.

Agricorp is now planning for the rollout of PI for the 2009 winter wheat crop and will continue to offer insurance on a separate wheat class basis. A few producers have indicated that they are planning to grow hard white winter wheat. We are investigating alternatives to be able to offer PI on this additional winter wheat class in 2009.

Post-harvest RMP Payments Starting in June:

In June Agricorp started issuing Risk Management Program (RMP) payments for the 2007 post-harvest pricing period. The following crops are triggering a payment as shown in the table below: corn, seed corn, popping corn, white beans, black beans, Japan/other coloured beans, and any minor crops for which these crops are the proxy crops.

RMP Payments:

The RMP payment for the post-harvest pricing period is calculated as: Average Farm Yield (AFY) x 50% x Crop Year Acreage x Provincial Payment Amount.

To date, Agricorp has issued over \$46 million in RMP payments to more than 12,000 Ontario producers. RMP is a three-year pilot program for Ontario grain and oilseed producers to help offset losses caused by low commodity prices. Producers who wish to participate in RMP must also participate in Production Insurance (PI) and AgriStability. Producers who opt out of RMP are ineligible to participate for the remainder of the pilot, which covers the three crop years from 2007 to 2009.

2008 RMP Premiums:

Agricorp will issue RMP premium invoices this summer after producers have reported their final planted acres for 2008. The RMP premium is calculated as: Premium Rate x Average Farm Yield (AFY) x Acreage. Premium rates were included in the RMP renewal packages and are also posted on www.agricorp.com.

Upcoming Deadlines for the 2008 Crop Year:

- July 10, 2008 – Last day to pay the 2008 premium for PI.
- The deadline to pay your 2008 RMP premium will be the Premium Due Date shown on your Invoice and Summary.
- September 1, 2008 – Last day to report yields for 2008 winter wheat.

Licensed Grain Dealers:

Agricorp delivers the Grain Financial Protection Program on behalf of the Ontario Ministry of Agriculture, Food and Rural Affairs (OMAFRA).

The program protects the financial interests of Ontario producers of grain corn, soybeans, canola, and wheat who sell their crop to licensed dealers. It also protects owners who store grains and oilseeds with licensed elevator operators.

As a producer dealing with a licensed grain dealer or elevator operator, you should:

- Receive weigh tickets or grain receiving vouchers for each load delivered
- Receive your cheque within 10 trading days, for a cash or contract sale
- Receive your cheque the next trading day, if the sale is out of storage
- Receive 75 percent of the market price within the above timeframe when selling on a basis contract
- Not agree to extend the time on which payment becomes due
- Cash your cheque within 5 banking days of receipt
- Receive your grain storage receipt within 45 days of delivery or within 5 days, if requested
- Ensure the expiration date, charges, or other agreements are filled in on your grain storage receipt and signed by the elevator operator.

If you do not receive these services within the appropriate timeframe, please **contact Agricorp**.

WILDLIFE DAMAGE LEGISLATION UPDATE

This March, delegates passed a motion that the Ontario Wheat Board 'use all wildlife studies already undertaken to update the costs of wildlife damage reflecting today higher input reality and develop an action plan with other partners to compensate the millions of dollars damage committed by wildlife to Ontario farm crops each year.'

The Board has referred this motion to the Ontario Federation of Agriculture as they are very active on this topic. The Ontario Wheat Board will continue to support the OFA in any way possible.

The OFA has created a background document for media and the public that outlines the issue that farmers are facing increased predation on crops and livestock by a range of wildlife species. The concern addressed by OFA is the inadequate or non-existent compensation for escalating losses.

Under the Livestock, Poultry and Honey Bee Protection Act, compensation schedules are limited and close to 25 years old. The Act only compensates for losses attributed to wolves, coyotes or dogs while bear damage is compensated only through an Order-in-Council program. The Act also excludes damage done by birds, raccoons, foxes, weasels and cougars.

Losses to other crops or horticultural products of any kind are not covered under any program. Crop insurance is not available for all crops. Furthermore, crop insurance is designed to address weather-related crop losses rather than partial crop loss due to wildlife damage.

The Ontario Soil & Crop Improvement Association's March 2000 study of wildlife damage to Ontario farms determined wildlife was responsible for \$41 million worth of losses. In 2008, that amounts to \$49.95 million and doesn't account for increased predation from increasing wildlife populations.

With the reintroduction of elk in selected areas of the province, many farmers are now experiencing new threats including the elks' destruction of silage feed stored outdoors. Elk are also responsible for much of the property damage to farmers' conventional and electric fences.

More municipalities are passing "no discharge of firearms" by-laws. In the case of municipal amalgamations with a mix of both urban and rural areas, these by-laws can severely restrict the ability of farmers to use a firearm to protect crops and livestock against wild animal predation of flourishing species like black bears.

The Ontario government acknowledges that the Ministry of Natural Resources has the mandate to manage wildlife in Ontario but that mandate should also come with an obligation to compensate farmers for crop loss due to wildlife predation.

This summer, the OFA will be hosting a number of BBQ events across the province to bring this issue back in front of MPs and MPPs and increase public awareness. MPs and MPPs will be asked for an update to the compensation schedules, the inclusion of elk and bear damage in the legislation, a spring bear and elk hunt and an impact study before species re-introduction in the future.

For more information on this topic, please contact the Ontario Federation of Agriculture.

CORRECTION TO THE 2008-2009 DELEGATES LIST

We apologize for not listing the following delegates in the April Conveyor:

District 5, Brant
Henry Van Ankum, Director

Delegates:

James McLellan
360 Salt Spring Church Road
Brantford, ON N3T 5L9 519-753-1636

Wilson Pate
241 Governors Road East
Paris, ON N3L 3E1 519-752-7593

KERNEL VISUAL DISTINGUISHABILITY (KVD)

KVD is a visual tool for segregating classes of wheat were all classes are required to be visually different than each other. The Canadian Grade Commission has recently announced that they are removing the requirement for KVD in Western Canada. This will not have any affect on grading in Eastern Canada. In Eastern Canada the requirement for KVD in red wheat was removed in 1988. In Ontario the requirement for KVD in white wheat was removed in 2007.

COALITION UPDATE

The Ontario-Quebec Grain Farmers Coalition has partnered with CFA to launch our new business risk management program proposal – AgriFlex.

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HARVEST FOR HOPE

Ontario's food banks are in need

Farmers Feed Cities! is calling on Ontario's wheat producers to help us feed struggling Ontarians this summer in our local communities.

When prices for staples like flour, bread and pasta went up this year due, in part, to increasing wheat prices, the people who rely on food banks were hit the hardest. Many families cannot afford to put food on their table and are turning to food banks for help. We know the rise in the cost of food isn't all related to the price of wheat, but in a year where producers will have a little extra due to record acres, we can make a big difference to those in need.

Farmers Feed Cities! has joined with the United Way to collect donations of bushels of wheat at your local elevator. Donation cards are included with this newsletter and will be available at many of the country elevators throughout harvest. The United Way is working with Farmers Feed Cities! to ensure donations go where the need is greatest both in rural communities and in the cities hardest hit. Every donation will be recognized by the United Way with a tax receipt.

Please consider donating just a few of your bushels of wheat this year to feed cities when they are most in need. After a decade of prices below our cost of production, we know what it is like to need the support of our fellow Ontarians. When we asked, they came through loud and clear with postcards to the McGuinty government demanding the RMP. Let's return the favour and help our neighbors.

For more information please visit www.farmersfeedcities.com or contact Scott Allison at scott@farmersfeedcities.com or 519-763-3342.

FOOD VS FUEL BROCHURE AVAILABLE

The Truth about the Cost of Food in Ontario:

The Ontario Wheat Board and Farmers Feed Cities! have prepared a brochure to hand out at events over the summer to challenge the current concerns over rising food prices as they relate to agriculture. This brochure addresses the cause of rising prices, the farmer's share and other concerns facing Ontario's producers from increasing input costs. Part of this brochure also discusses the benefits of fuel produced domestically from renewable sources (i.e. corn, soybeans and canola in Ontario).

There have also been two panels created for tradeshow and fall fair purposes with condensed food and fuel information. These panels and a copy of the brochure can be viewed on our website at <http://www.ontariowheatboard.com/formpubs.php>.

If you are interested in using the panels at a local event or if you would like some brochures to hand out at a meeting, please phone Louise at the Board office (519-767-4126) to arrange to have them mailed.

COALITION UPDATE CONTINUED

Farm leaders announce AgriFlex proposal:

June 20, 2008

OTTAWA—Canadian farm leaders announced today a proposal for AgriFlex, a farmer-developed initiative that would address the gaps in federal and provincial government plans under Growing Forward, Agriculture and Agri-Food Canada's new policy framework.

"Farmers are eager to work collaboratively with federal and provincial governments on building long-term partnerships that will strengthen our agriculture industry—a sector that represents 8 per cent of Canada's GDP," said Bob Friesen, President of the Canadian Federation of Agriculture. "AgriFlex builds on the current proposed suite of Business Risk Management (BRM) programs by addressing unique regional needs or commodity-specific challenges."

Friesen launched the CFA's AgriFlex proposal at the Western Canadian Farm Progress show in Regina, where he was joined by the leaders from two western general farm organizations: Agricultural Producers Association of Saskatchewan (APAS) and Keystone Agricultural Producers (KAP) of Manitoba.

AgriFlex is essentially a cost-shared funding envelope that complements existing BRM and non-BRM programming by allowing governments and farmers to more effectively target specific funds to areas where gaps have been identified.

Friesen explained that the cost of certain programs supported by AgriFlex could be linked to market prices, while considering trade sensitivities and respecting our trade commitments. Furthermore, the AgriFlex proposal could reduce the level of ad-hoc spending and give farmers added ability to plan for the future.

The CFA looks forward to working closely with governments in the coming months on the next generation of agriculture policy.

HEADS UP

NOTICE OF ANNUAL MEETING OF THE ONTARIO WHEAT PRODUCERS' MARKETING BOARD

**TUESDAY, AUGUST 26TH – 10:00 A.M. TO 3:30 P.M.
ARDEN PARK HOTEL, ONTARIO STREET, STRATFORD**

This meeting is called in accordance with the by-laws, to review the Auditor's Report and the Financial Statement of the Ontario Wheat Producers' Marketing Board. Provision has been made for open discussion of board operations and of the industry in general.

David Whaley, Chair

Wheat producers in the province are encouraged to attend and participate in this informal one-day meeting.

Seed, chemical and machinery companies have been invited to set up displays in the meeting area. Time has been set-aside on the agenda to visit the displays and talk to representatives. Lunch has been arranged for the noon meal on August 26.

Robinson Lott & Brohman LLP, chartered accountants will present the 2007 crop financial statements and auditor's report.

The Directors of the Ontario Wheat Producers' Marketing Board urge all producers to attend their annual meeting.

IMPORTANT: If you are planning to attend this event, please contact Louise Bignell at the Board office by August 18, as numbers for meals need to be confirmed.
