

The background features several large, overlapping, semi-transparent swirls in shades of purple, green, and blue. Interspersed among these swirls are numerous small, yellow, triangular shapes that resemble sun rays or sparks, scattered across the slide.

Mustard Market Outlook Saskatchewan Mustard Development Commission

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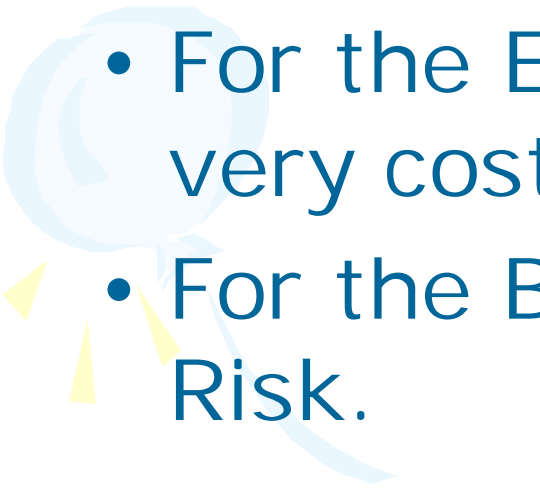

Discuss

- Impact 08 high price has had on industry.
- 2009 production/quality and prices for the balance of the year.
- GMO Issue
- Currency
- Freight rates and equipment.
- 2010 crop year.





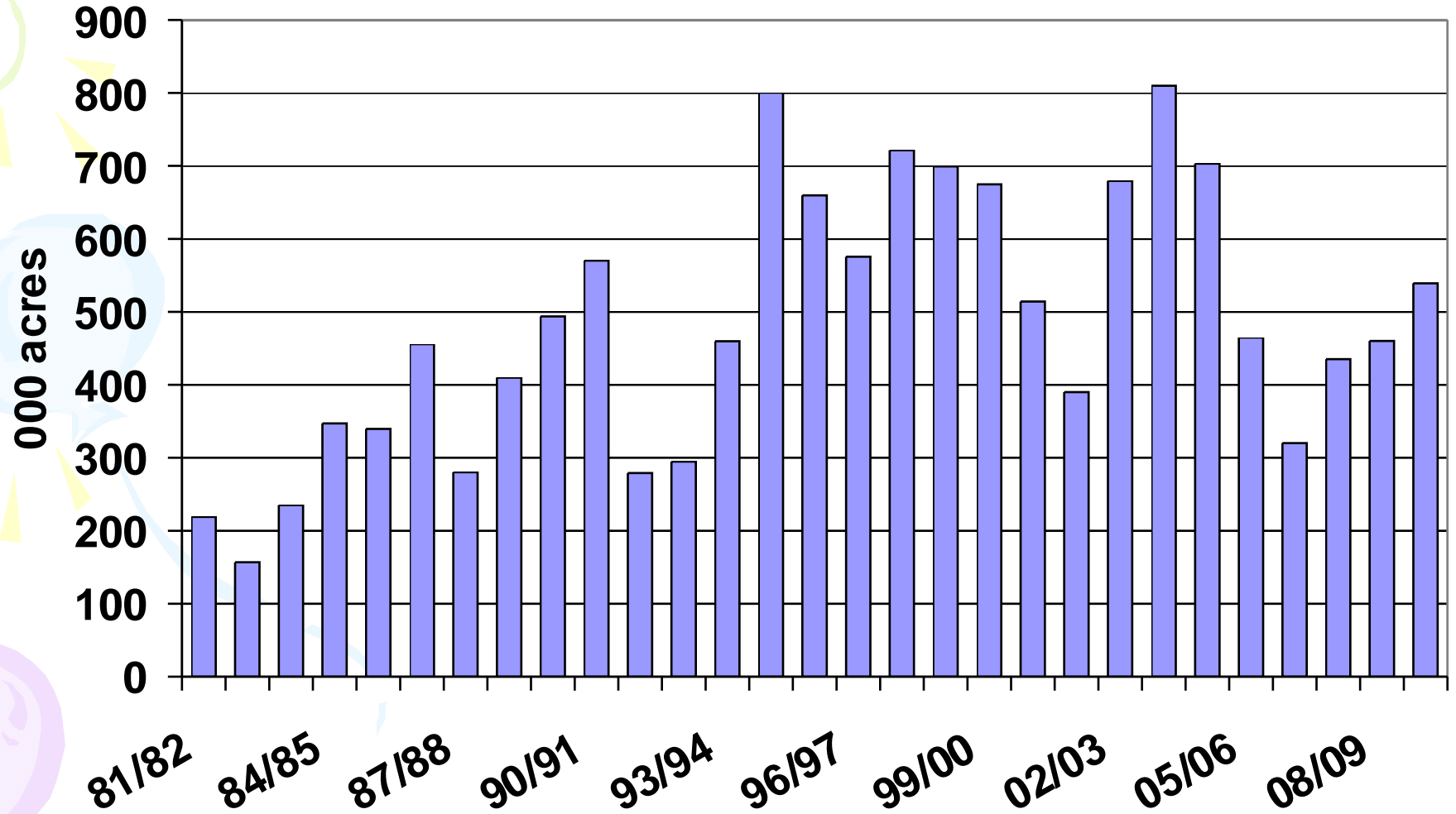
High Prices and the impact

- For the Grower it can be a good thing.
 - For the End use customer it can be very costly.
 - For the Buyer/Supplier very high Risk.
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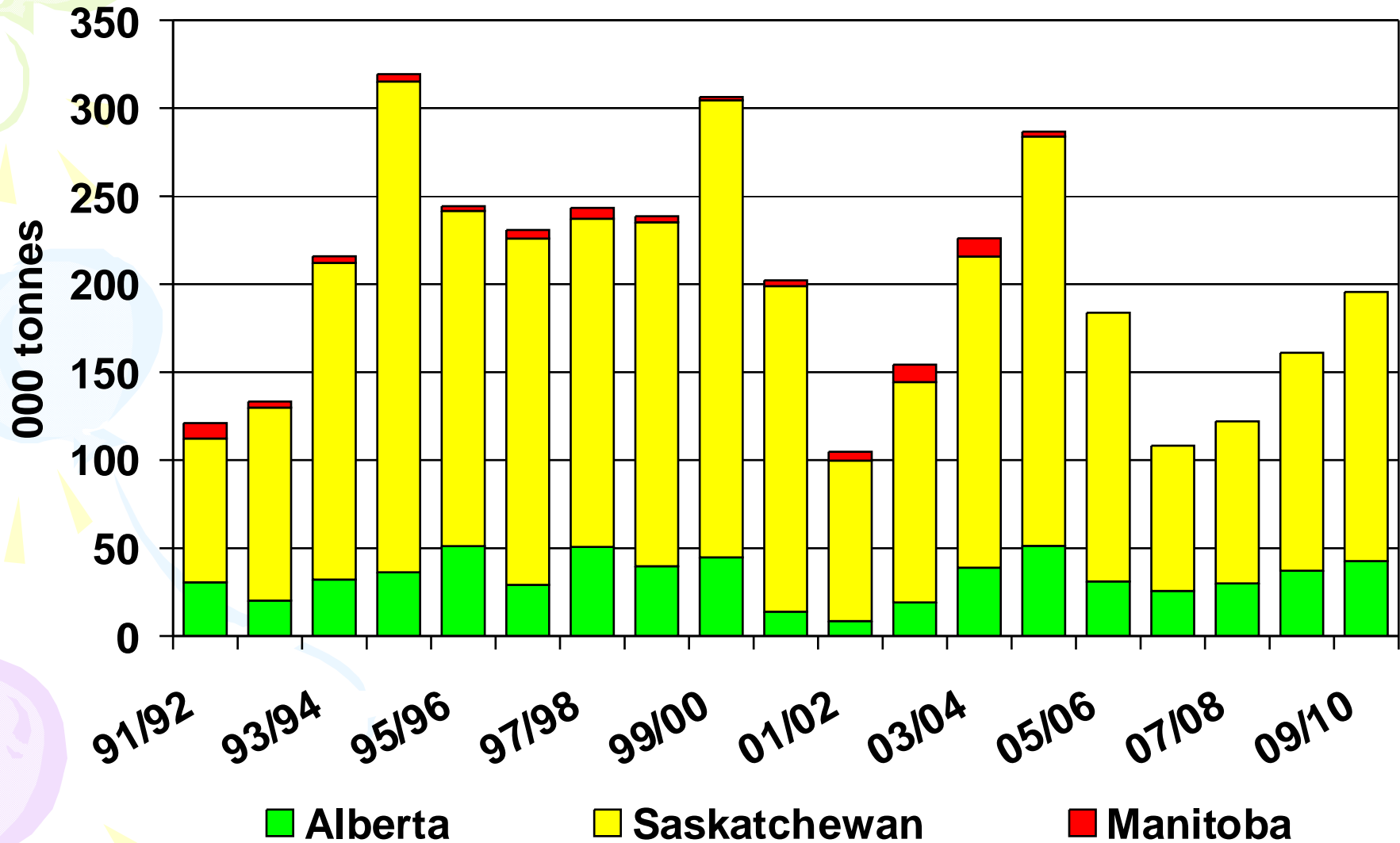
Canadian Mustard Seed Supply-Demand Estimates (acres, metric tons)

Year	2006	2007	2008	2009	2010
Acreage	335,700	435,000	480,000	525,000	496,000
Yield	720	579	739	875	751
Production	109,700	114,300	161,000	208,300	169,000
Carryin	190,000	91,000	27,000	45,000	90,000
Stocks	299,700	205,300	188,000	253,300	259,000
Disappearance					
Aug-Sep Exports	18,623	24,116	16,345	13,582	N/A
Percent of Forecast	12.2 %	14.3 %	12.5 %	8.7 %	N/A
Europe	53,719	74,243	51,537	59,800	61,900
Americas	74,418	73,799	64,445	69,500	71,300
Pacific Rim	22,478	17,866	13,453	23,500	28,300
Arab/Africa	2,357	2,286	1,509	2,600	2,600
Total Export	152,972	168,194	130,944	155,400	164,100
Seed/Waste/Other	38,978	7,551	8,659	4,500	4,436
Domestic	16,750	2,555	3,397	3,401	5,464
Usage	208,700	178,299	143,000	163,301	174,000
Carryover	91,000	27,000	45,000	90,000	85,000
Usage/Stocks	43.6 %	15.1 %	31.5 %	55.1 %	48.9 %

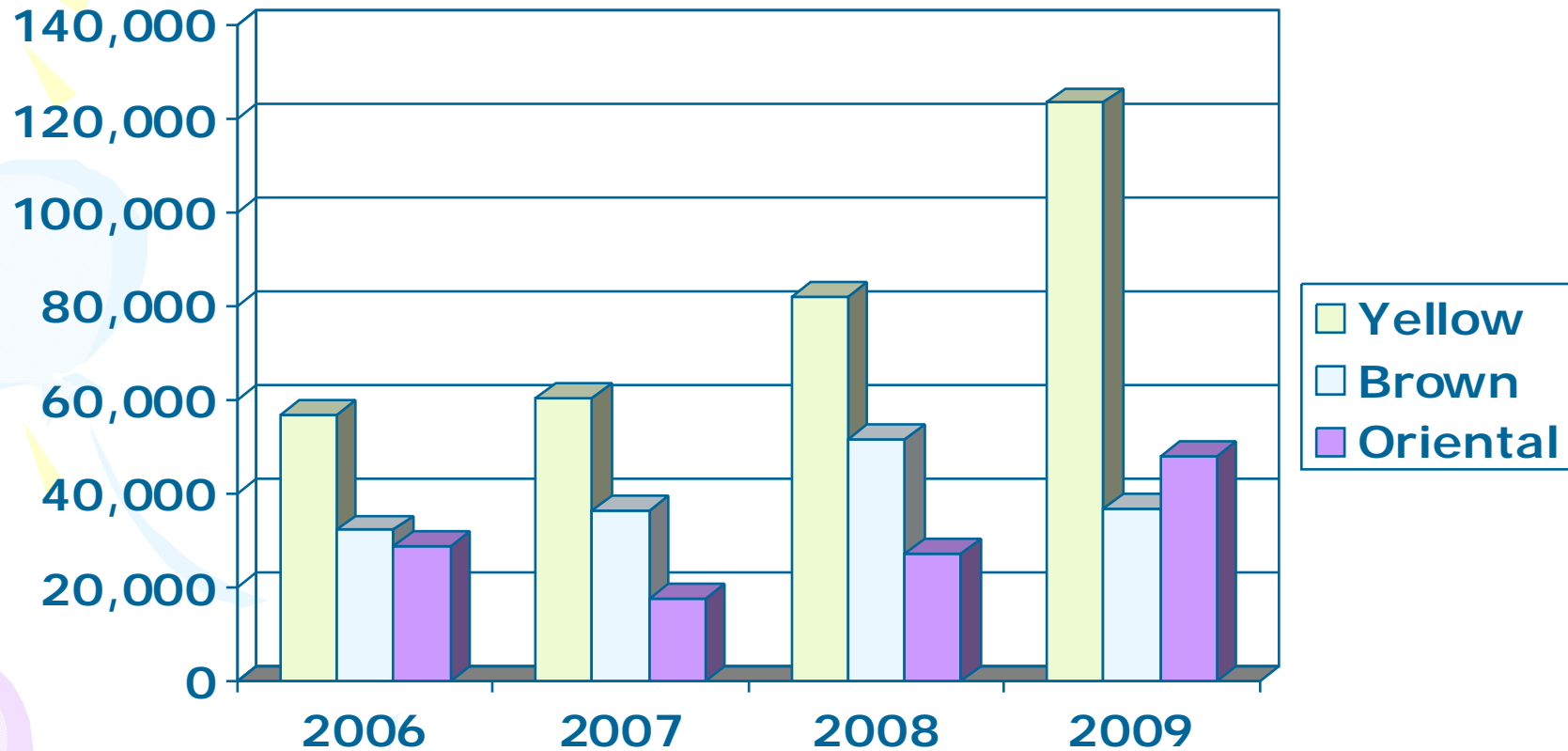
Mustard Harvested Area



Canadian Mustard Production



Canadian Mustard By Type





Prices balance of year

- Demand
- Grower Mind Set
- New crop Programs
- Growers seeding Intentions.



GMO In Europe

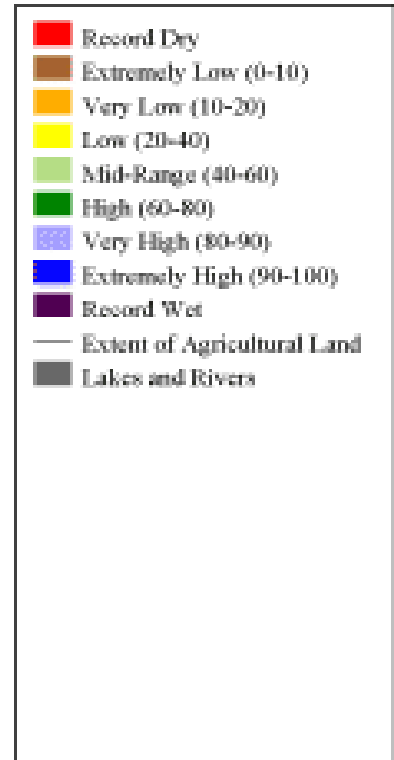
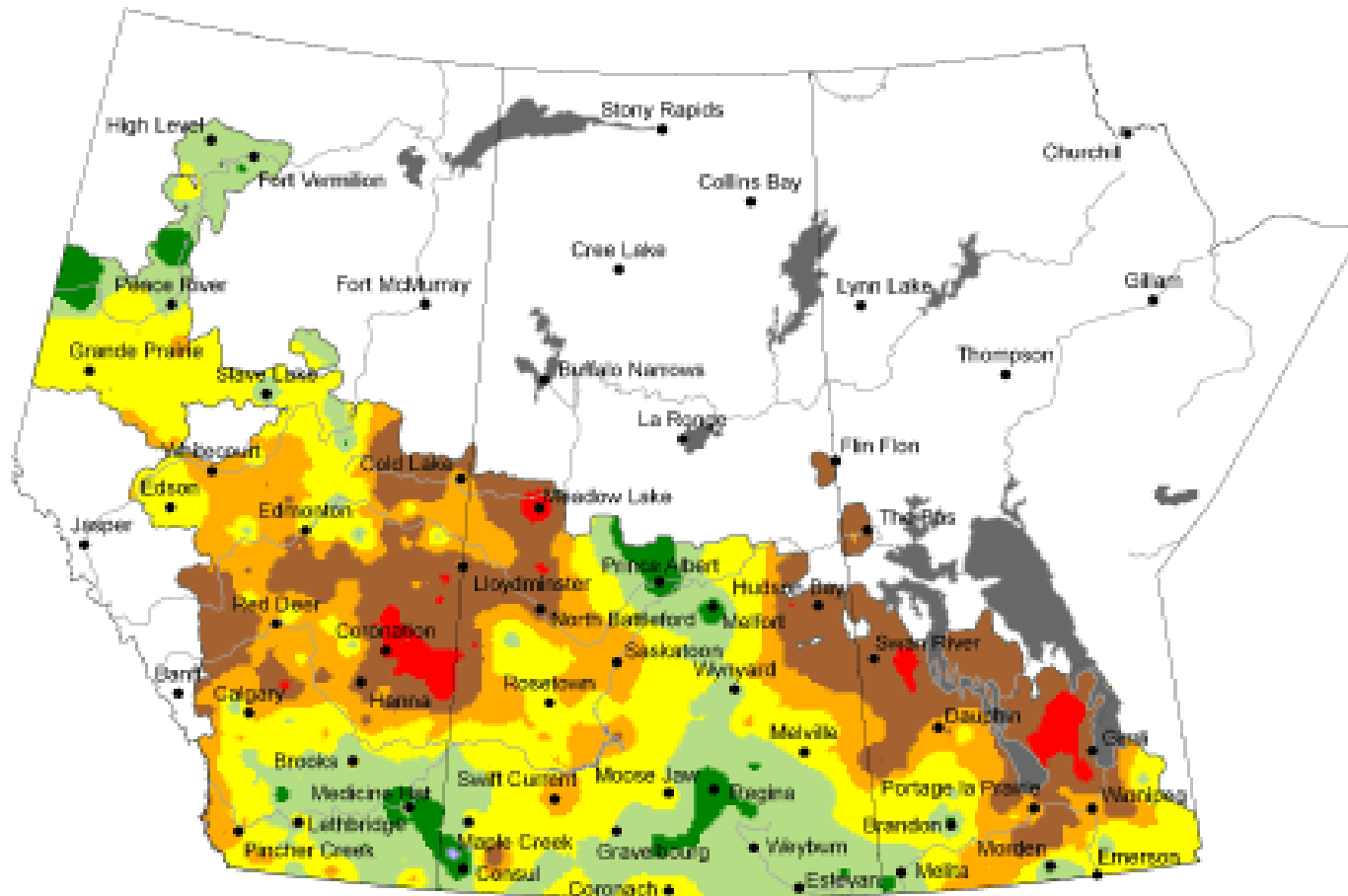


- What happened?
 - Approved Event
 - Tolerance for mustard.
 - What can we do?
 - What impact on 2010 program?
- 



Precipitation Compared to Historical Distribution (Prairie Region)

September 1, 2009 to January 6, 2010



Produced using near real-time data that has undergone initial quality control. The map may not be accurate for all regions due to data availability and data errors.



Currency/Freight/Equipment

- Our Canadian Dollar continues to be strong having a huge impact on new business.
- Freight rates seem to be unstopable.
- Equipment shortages.



2010 CROP ORIENTAL MUSTARD PRICING

– Less Than:	\$0.20/lb	10 %
– Between:	\$0.20/lb and \$0.22/lb	30 %
– Between:	\$0.22/lb and \$0.24/lb	45 %
– Between:	\$0.24/lb and \$0.25/lb	10 %
– More Than:	\$0.25/lb	5 %
–		-----
–		100 %



2010 CROP YELLOW MUSTARD PRICING

• Less Than: \$0.24/lb	10%
– Between: \$0.24/lb and \$0.25/lb	25%
– Between: \$0.25/lb and \$0.27/lb	35%
– Between: \$0.27/lb and \$0.30/lb	15%
– More Than: \$0.30/lb	15%
–	-----
–	100 %



2010 CROP BROWN MUSTARD PRICING

– Less Than: \$0.17/lb	15 %
– Between: \$0.17/lb and \$0.19/lb	20 %
– Between: \$0.19/lb and \$0.21/lb	40 %
– Between: \$0.21/lb and \$0.23/lb	20 %
– More Than: \$0.23/lb	5 %
–	-----
–	100%



What does the Mustard Market need going forward

- We need additional moisture in key mustard growing areas.
- We need to see early demand from Buyers.
- We need to have competitive values with other crops so growers can decide on cropping plans.
- We need to manage GMO issues.
- Food Safety and Traceability will continue to come to the fore front.
- Realize that markets could disappear if were not careful.