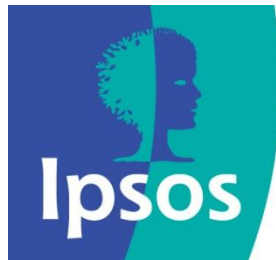


**Vast Majority (85%) of Western Wheat Farmers Believe the New
Marketing System for Wheat Will Be Beneficial (40% Very/45%
Somewhat) For Their Business**

*Profitability Through Market Accessibility (89%) and Determining Commodity
Price Levels (87%) Seen as Top Opportunities, While Revenue Certainty and
Risk Management (83%) is Top Challenge*

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Vast Majority (85%) of Western Wheat Farmers Believe the New Marketing System for Wheat Will Be Beneficial (40% Very/45% Somewhat) For Their Business

Profitability Through Market Accessibility (89%) and Determining Commodity Price Levels (87%) Seen as Top Opportunities, While Revenue Certainty and Risk Management (83%) is Top Challenge

Toronto, ON – A new poll of wheat farmers in Alberta, Manitoba, and Saskatchewan conducted by Ipsos Reid on behalf of BASF reveals that a vast majority (85%) of Western wheat farmers believe the new marketing system will be beneficial for their business. Just two in ten (15%), however, believe that the new wheat marketing system will be ‘harmful’ (3% extremely/13% somewhat) to their business.

Last summer, after close to three-quarters of a century, the Canadian Wheat Board lost its single-desk marketing over prairie grain. New legislation has given Western Canadian farmers the opportunity to sell their crops in an open market.

Now that the grain can be sold in a freer market system, many Western farmers believe new opportunities will come with such a system. Nine in ten (89%) believe that ‘profitability through wheat market accessibility’ will be an ‘opportunity (34% very much an opportunity/55% somewhat of an opportunity), while just one in ten (11%) say this is ‘not an opportunity’ (2% not at all an opportunity).

Opening up the grain market removes the Canadian Wheat Board’s ability to set grain prices for other markets, thus allowing to farmers to set their own prices. Nine in ten (87%) believe

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that 'determining commodity price levels' is an 'opportunity' (32% very much an opportunity/55% somewhat of an opportunity) that the new system provides. One in ten (13%), however, believe this is 'not an opportunity'.

Eight in ten (81%) Western wheat farmers say 'finding new wheat markets' is a newfound 'opportunity' (28% very much an opportunity/53% somewhat of an opportunity), while two in ten (19%) think finding new markets for wheat is 'not an opportunity' (3% not at all a n opportunity/17% not very much an opportunity).

Three-quarters (76%) of Western wheat farmers see 'increased quality wheat samples' as an 'opportunity' (15% very much an opportunity/60% somewhat of an opportunity). One-quarter (24%), however believe this is 'not an opportunity' (3% not at all an opportunity/22% not very much an opportunity).

While Western wheat farmers seem open and receptive towards the new wheat marketing system, many still believe there are challenges related with removing the Canadian Wheat Board's influence. For example, having a single-desk grain market allowed many farmers consistent revenue certainty and risk management. Eight in ten (83%) Western wheat farmers believe that 'revenue certainty and risk management' is a 'challenge' (33% very challenging/50% somewhat challenging). Two in ten (17%), however, say this is 'not a challenge' (3% not at all challenging/14% not very challenging).

Continuing on this note, a slim majority (54%) believe 'finding new means to market wheat' is another 'challenge' (11% very challenging/43% somewhat challenging), although a slight majority (46%) think it is 'not a challenge' (6% not at all challenging/40% not very challenging).



Western wheat farmers also feel there are some agronomic challenges. Three-quarters (76%) think 'smaller yields due to disease pressure' are a 'challenge' (20% very challenging/55% somewhat challenging), while one-quarter (24%) say it's 'not a challenge' (4% not at all challenging/20% not very challenging). A majority (53%) also believe 'dockage due to changing weed spectrum/weed resistance' presents a 'challenge' (8% very challenging/44% somewhat challenging), while a minority (47%) find this 'not a challenge' (8% not at all challenging/40% not very challenging).



These are the findings of an Ipsos Reid poll conducted between October 19th to 25th, 2012, on behalf of BASF. For this survey, a sample of 401 Western Canadian canola and wheat farmers from Ipsos' producers panel was interviewed online. To be eligible for the survey, producers in Western Canada had to grow a minimum 2000+ acres of wheat and canola crops, combined. The precision of Ipsos online polls are measured using a credibility interval. In this case, the poll is accurate to within +/- 5.6 percentage points had the entire specified population of producers in Western Canada been polled. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.

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