

Canola/Rapeseed Market Report

The Source for Canola/Rapeseed Information

www.canolainsight.com

Canadian canola disappearance off to a quick start.

The disappearance of Canadian canola early in the 07/08 crop year is well ahead of the 5 year average. Recent shipments both to export and domestic crush have pushed usage 1%

ahead of the 5 year average. We are estimating that by the start of September the rate of use will be running close to 3% ahead of the 5 year average, which would be a historically high off-take. Attractive canola crush margins both domestically and in major consuming regions of North America and Asia are the main

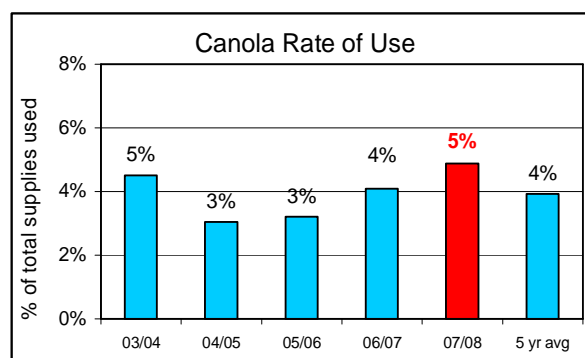
factors in the accelerated pace of consumption.

Mexico back in the forefront on Canadian canola purchases

For the first 6 months of 2007, Mexico increased their soybean imports by 11%, mean while

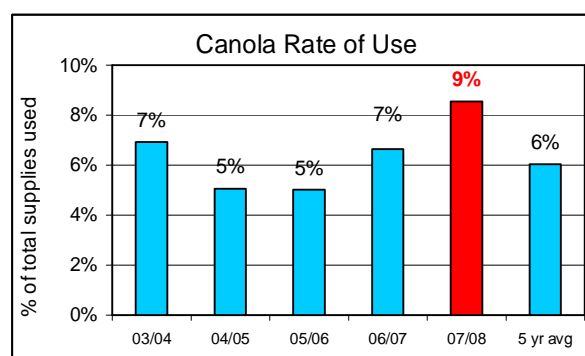
Canola seed rate of use August 01-19/07

(000 mt)	03/04	04/05	05/06	06/07	07/08	5 yr avg
Total Supplies						
Opening Stocks	894	609	1,629	2,019	1,100	1,100
Production	6,969	7,728	9,660	9,000	9,243	7,527
Imports	242	108	140	175	150	181
Total supplies available	7,955	8,444	11,429	11,194	10,493	8,958
Less Usage - to date						
Exports	168	89	228	253	284	176
Crush	190	168	139	206	228	176
Total Use	358	257	366	459	512	352
Net remaining supplies	7,597	8,187	11,063	10,735	9,981	7,892
% of supplies used	5%	3%	3%	4%	5%	4%



Canola seed rate of use August 01-September 02/07

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Total supplies available	7,955	8,444	11,429	11,194	10,493	8,958
Less Usage - to date						
Exports	237	156	334	411	509	256
Crush	313	270	240	332	388	285
Total Use	551	426	574	743	897	542
Net remaining supplies	7,404	8,018	10,855	10,451	9,596	7,711
% of supplies used	7%	5%	5%	7%	9%	6%



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Commodity	Attribute	Country	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008
Oilseed, Rapeseed	Beginning Stocks (1000 MT)	Mexico	0	76	38	68	43
	MY Imports (1000 MT)	Mexico	1,126	1,026	1,294	1,075	1,440
	MY Imp. from U.S. (1000 MT)	Mexico	61	65	44	25	76
	Total Supply (1000 MT)	Mexico	1,126	1,102	1,332	1,143	1,483
	Crush (1000 MT)	Mexico	1,050	1,064	1,264	1,100	1,450
	Total Dom. Cons. (1000 MT)	Mexico	1,050	1,064	1,264	1,100	1,450
	Ending Stocks (1000 MT)	Mexico	76	38	68	43	33

their canola imports declined by 5%. Crush margins at the time favoured soybeans, however the economics have turned around and canola margins are attractive. At the same time imports of canola oil from the U.S. and Canada are below year ago levels.

Mexican sun oil imports will decline in 07/08

The USDA is estimating that sun oil imports will be 95,000 mt in 07/08 similar to their 06/07 estimate. We believe that

imports will be well below this number for 07/08. World sun oil values are currently \$140.00 per mt. premium to rape oil in Europe. RBD sun oil in the U.S. Midwest is currently a 7-8 cent per lb. premium to RBD canola oil. The Mexican hospitality, retail, & industrial sectors are calling for oil with more oleic content, all the more reason to increase rapeseed usage. It is our opinion that a large percentage of the sun oil needs will be replaced by both canola oil imports and more importantly canola seed

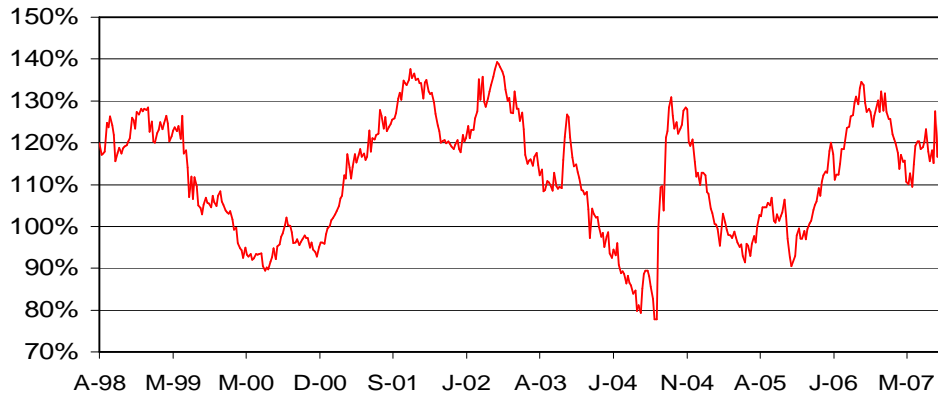
imports.

Mexican canola imports from Canada to increase

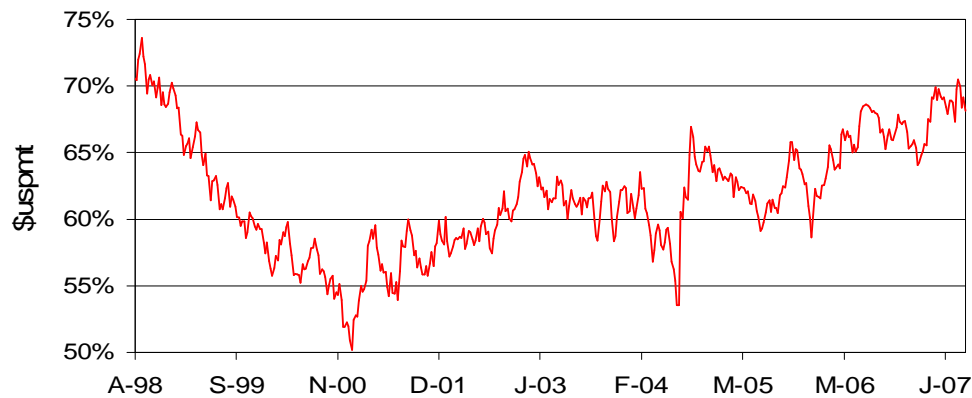
For the period Jan-June/07 U.S. canola oil imports were running 25,000 mt behind last year while Canadian canola oil exports are about in line with the previous year. Increasing the soybean crush for period of Jan-June/07 at the expense of canola, further reduced canola oil stocks by 20,000 mt. Our

Commodity	Attribute	Country	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008
Oil, Sunflowerseed	Crush (1000 MT)	Mexico	35	9	17	13	12
	Extr. Rate, 999.9999 (PERCENT)	Mexico	0.40	0.44	0.41	0.38	0.42
	Beginning Stocks (1000 MT)	Mexico	2	2	2	2	2
	Production (1000 MT)	Mexico	14	4	7	5	5
	MY Imports (1000 MT)	Mexico	110	53	91	95	95
	MY Imp. from U.S. (1000 MT)	Mexico	70	5	20	6	6
	Total Supply (1000 MT)	Mexico	126	59	100	102	102
	MY Exports (1000 MT)	Mexico	37	37	37	37	37
	Food Use Dom. Cons. (1000 MT)	Mexico	87	20	61	63	63
	Total Dom. Cons. (1000 MT)	Mexico	87	20	61	63	63
	Ending Stocks (1000 MT)	Mexico	2	2	2	2	2
	Total Distribution (1000 MT)	Mexico	126	59	100	102	102

WCE Canola as a % of CBOT Soybeans



CBOT Soyoil as a % of Crush 42%/62%



experience suggests that when oil is at such a large percentage of the total product value (almost 69% in terms of canola yields) and canola is only a 23% premium to soybeans the Mexican crusher will maximize the canola crush. The canola crush will be maximized at the expense of soybean crush and also imports of oils, and in this

particular case sun oil.

Chinese imports of Canadian canola on a roll

Two Panamax vessels were loaded to China in the first 3 weeks of August and an additional vessel is currently in the Vancouver line-up for early September. Our estimations are

that from August through December China will average 2 vessels per month from Canada or essentially a total of 550,000 mt. This Chinese buying early in the crop year (as well shipments late in the 06/07 crop year) confirms that the Chinese 07/08 rapeseed crop was reduced significantly, we

(Continued on page 4)

Canola cash crush margins: Canada vs China

	43.00	42.50	42.00	41.50	41.00
Oil Yield					
Position	Nov/Dec	Nov/Dec	Nov/Dec	Nov/Dec	Nov/Dec
Canola oil Fob Vancouver:					
Basis	5.25	5.25	5.25	5.25	5.25
Futures	37.11	37.11	37.11	37.11	37.11
Usd/mt Fob Vancouver	933.88	933.88	933.88	933.88	933.88
Back-off to Plant	60.00	60.00	60.00	60.00	60.00
USMT-Fob plant/Alta-W.Sask	873.88	873.88	873.88	873.88	873.88
Cdn/mt Fob Plant	921.13	921.13	921.13	921.13	921.13
	0.9487				
Oil Revenue (Cdn/mt)	396.09	391.48	386.88	382.27	377.66
Canola Meal					
Basis	98.28	98.28	98.28	98.28	98.28
Futures	245.70	245.70	245.70	245.70	245.70
Cd/mt-Fob plant/Alta-W.Sask.	147.42	147.42	147.42	147.42	147.42
Revenue from meal	0.58	85.50	85.50	85.50	85.50
Seed Cost					
Basis	-18.00	-18.00	-18.00	-18.00	-18.00
Futures	413.50	413.50	413.50	413.50	413.50
Cdn/mt	395.50	395.50	395.50	395.50	395.50
Total product revenue- CdnMT	481.59	476.98	472.38	467.77	463.17
Seed cost CdnMT	395.50	395.50	395.50	395.50	395.50
Gross Cash Margin (Canada)	86.09	81.48	76.88	72.27	67.67
Delivered China:					
Canola oil	998.88	998.88	998.88	998.88	998.88
Canola CIF	488.00	488.00	488.00	488.00	488.00
Oil Revenue	429.52	424.52	419.53	414.53	409.54
Meal Revenue	168.14	168.14	168.14	168.14	168.14
Total Revenue	597.65	592.66	587.66	582.67	577.68
Gross Cash Margin (China)	109.65	104.66	99.66	94.67	89.68

continue to peg Chinese output at 9.00 million tonnes.

Chinese crush margins favour canola seed imports over canola oil

Our calculations suggest that crushing imported Canadian canola seed adds an additional contribution of \$20-\$25 per metric tonne versus buying imported canola oil. This is certainly an attractive spread to an importing crusher/refinery operation. The crush margins

could in fact be larger since we are only factoring in canola meal at 55% of the price of soy meal. A fair percentage of the domestically produced canola meal is sold into the aquaculture feed business at premiums to the regular feed business.

Canola seed exports to be emphasized, in order to recover lost export wheat elevations

The recent Statistics Canada

(STC) report lowered spring wheat production by almost 5.00 million tonnes. This situation should translate into a reduction in wheat exports of 4.00 million tonnes in 07/08. This will place tremendous pressure on the terminal operators in Vancouver to attempt to make up the reduced export volume with other commodities. With canola production for 07/08 estimated by STC at 9.242 mmt., marginally higher than last year, it will be difficult to increase

(Continued on page 5)

	Total Output	Total Supply	Trade	Total Use	Ending Stocks	Stock/Use Ratio	Days of Use
World Coarse Grains							
2004/2005	1,014.59	1,154.57	101.64	975.73	178.84	18.33	66.90
2005/2006	978.31	1,156.21	107.02	992.49	163.72	16.50	60.21
2006/2007 (Est)	979.07	1,142.79	110.20	1,012.90	129.89	12.82	46.81
2007/2008 (Proj)							
July	1,065.63	1,196.50	105.45	1,059.21	137.29	12.96	47.31
August	1059.83	1,189.71	108.93	1,058.85	130.86	12.36	45.11
ARC Estimate	1049.63	1,179.51	108.93	1,058.85	120.66	11.40	41.59
US							
2004/2005	319.42	350.42	51.41	240.22	58.80	24.48	89.34
2005/2006	298.76	359.61	59.77	245.07	54.77	22.35	81.57
2006/2007 (Est)	280.11	337.36	57.33	247.61	32.11	12.97	47.33
2007/2008 (Proj)							
July	343.77	378.52	55.33	280.94	42.25	15.04	54.89
August	350.14	384.88	60.16	282.21	42.52	15.07	54.99
ARC Estimate	350.14	384.88	60.16	282.21	42.52	15.07	54.99
Foreign							
2004/2005	695.17	804.15	50.23	735.52	120.04	16.32	59.57
2005/2006	679.55	796.59	47.25	747.41	108.95	14.58	53.21
2006/2007 (Est)	698.96	805.43	52.57	765.29	97.78	12.78	46.64
2007/2008 (Proj)							
July	721.85	817.98	50.12	778.27	95.05	12.21	44.58
August	709.69	804.83	48.77	776.64	88.35	11.38	41.52
ACR Estimate	699.49	794.63	48.77	776.64	78.15	10.06	36.73

exports over last year pace of just under 5.500 million tonnes. To increase exports it will depend on the exporters ability to draw canola stocks away from the domestic crusher.

Is it unusual who is now buying U.S. corn? Jesse Helms would think so!!

Currently the market seems to be fixated with the enormous U.S. corn crop about to be harvested. Discussions about improving yields, inadequate storage at harvest, and ethanol off-take not living up to

expectations are rampant through the Chicago market. At the same time we are now seeing obscure buyers such as Cuba & Iran buying U.S. corn, which has not happened for years. Certainly both countries are political foes, however they do not mind buying the cheapest feed grain available in the world today.....and they will not be the last to buy.

Foreign coarse grain ending stocks....a shocker!!

In reviewing the August USDA

world numbers on coarse grains we feel that they have over-sated production by as much as 10.20 million tonnes. Our analysis suggests that the EU 27 reductions should be (in mmt) 2.50 barley, 3.50 corn & .500 rye. Additional barley reductions should come from Turkey 1.00, Russia 1.0 & Ukraine 1.70 million tonnes.

These reductions bring days of usage down to 36.73 in total countries outside of the U.S. However more importantly EU 27 ending stocks are taken

(Continued on page 6)

	SUPPLY			USAGE			Ending Stocks	Days of Use
	Beginning Stocks	Output	Imports	Feed	Total	Exports		
Coarse Grains								
EU27								
2005/2006	25.02	146.74	2.78	109.42	147.54	4.36	22.64	56.01
2006/2007 (Est)	22.64	138.69	6.27	106.11	144.61	4.66	18.33	46.27
2007/2008 (Proj)								
July	18.33	144.76	3.97	107.55	146.95	4.11	16.00	39.74
August	18.33	138.17	7.47	108.66	148.06	4.11	11.79	29.06
ACR Estimate	18.33	131.67	8.50	108.66	148.06	4.11	6.33	15.60

down to 15.60 days of usage, even with increasing Brazilian imports of corn by 1.00 million tonnes, and this increase is probably not enough.

How does the tight coarse grain situation influence canola?

As mentioned in our report on August 19th farm gate economics told us that soybeans were under-priced to corn. In the last 2 weeks soybeans have gained 62 cents/bu to corn on nearby contracts and 47 cents on 2008 crop. Possibly soybeans take a rest but they still have to gain on corn especially in the 2008 crop.

The world coarse grain situation tells us very clearly that the market has to come for U.S. corn supplies, which has already started. When the realization comes that U.S. corn is the only available cheap feed

grain then corn values will appreciate, especially with the help of the corn/wheat spreaders. As mentioned we feel that soybeans are still cheap to corn so soybeans will appreciate along with corn, which will obviously influence world canola pricing. At the current oil share, canola will maintain its premium to soybeans, and longer term gain on soybeans.

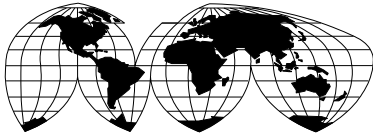
Thoughts on biodiesel participation in Canada

We have had some clients ask about Canada's stance on biodiesel production. Off the top we would suggest that it is essentially a non-event. The Federal Government has so far ONLY notified of its intent for a 2% mandated biodiesel requirement by 2012. The government is suggesting a 20 cent per liter subsidy in the first 3 years and then a declining subsidy thereafter. There is also talk that once the subsidies are

removed the companies would have to pay back the subsidies received against future profits. This has certainly made the industry take a very hard look at investment in biodiesel operations in Canada.

The Federal government's main focus is on ethanol production because that involves Central Canada. This region holds the balance of votes required to shift from a minority to a majority government in the next election. Since Canada is a net importer of the main ethanol feed stock (corn) from the U.S., government ethanol subsidies are simply lining the pockets of American corn farmers??

Canada is a net exporter of energy, using food to convert to energy does not make much sense. Canada should simply increase production and expand exports accordingly, but then where would the government spend their, or shall we say our money.



World Canola/Rape Prices

Close of Friday, August 31, 2007

Origin	Commodity	Location	Delivery	Quality	Shipment position	31-Aug-07		17-Aug-07	
						Euros	USD	Euros	USD
Oilseeds									
Canada	Canola	Vancouver, Canada	FOB Vessel	#1 CW	Sep/Oct	307	\$419	299	\$408
Canada	Canola	Vancouver, Canada	FOB Vessel	#1 CW	Nov	310	\$423	302	\$412
Canada	Canola	Vancouver, Canada	FOB Vessel	#1 CW	Dec	315	\$430	305	\$417
Canada	Canola	Vancouver, Canada	FOB Vessel	#1 CW	Jan	318	\$434	308	\$421
Canada	Canola	Thunder Bay	FOB Vessel	#1 CW	Sept/Oct	295	\$402	284	\$388
Canada	Canola	Thunder Bay	FOB Vessel	#1 CW	Nov	296	\$404	288	\$393
US	Canola	Velva, USA	dlvd plant	#1 CW	Sep	271	\$394	271	\$382
Germany	Rapeseed	Hamburg, Germany	Delv'd Mill	min 40% oil	Oct/Dec	348	\$475	313	\$427
Germany	Rapeseed	Hamburg, Germany	Delv'd Mill	min 40% oil	Jan/Feb	354	\$483	317	\$433
Germany	Rapeseed	Hamburg, Germany	Delv'd Mill	min 40% oil	Apr/Jun	358	\$489	321	\$438
Germany	Rapeseed	Hamburg, Germany	Delv'd Mill	min 40% oil	Jly/Aug	337	\$460	302	\$412
Germany	Rapeseed	Hamburg, Germany	Delv'd Mill	min 40% oil	Oct/Nov/08	344	\$469	309	\$422
Germany	Rapeseed	Lower Rhine, Germany	CIF	min 40% oil	Oct/Dec	362	\$494	325	\$444
Germany	Rapeseed	Lower Rhine, Germany	CIF	min 40% oil	Jan/Feb	365	\$498	330	\$450
Germany	Rapeseed	Lower Rhine, Germany	CIF	min 40% oil	Apr/Jun	369	\$504	324	\$442
Den/Ger/Pol	Rapeseed	Western Baltic Ports	FOB Vessel	min 40% oil	Sep	343	\$499	\$309	\$449
Den/Ger/Pol	Rapeseed	Western Baltic Ports	FOB Vessel	min 40% oil	Oct/Dec	343	\$499	\$312	\$453
Den/Ger/Pol	Rapeseed	Western Baltic Ports	FOB Vessel	min 40% oil	Jan	343	\$499	\$314	\$456
Eston/Lith	Rapeseed	Eastern Baltic Ports	FOB Vessel	min 40% oil	Sep	340	\$494	\$306	\$445
Eston/Lith	Rapeseed	Eastern Baltic Ports	FOB Vessel	min 40% oil	Oct/Dec	340	\$494	\$310	\$451
Eston/Lith	Rapeseed	Eastern Baltic Ports	FOB Vessel	min 40% oil	Jan	340	\$494	\$312	\$453
UK	Rapeseed	FOB UK	FOB Vessel	min 40% oil	Sep	344	\$500	\$305	\$443
UK	Rapeseed	FOB UK	FOB Vessel	min 40% oil	Oct/Dec	345	\$501	\$311	\$452
UK	Rapeseed	FOB UK	FOB Vessel	min 40% oil	Jan	347	\$504	\$311	\$452
UK	Rapeseed	Erith, UK	Delv'd Mill	min 40% oil	Aug	342	\$497	\$304	\$442
Euro		1.3647							
Cdn		0.9487							
Ster		2.106							

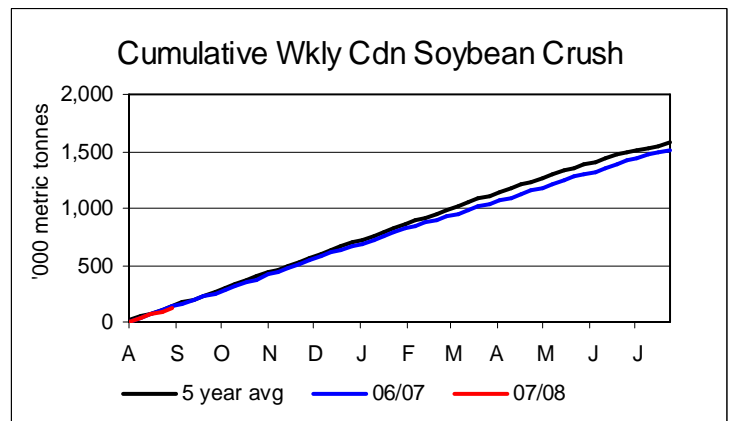
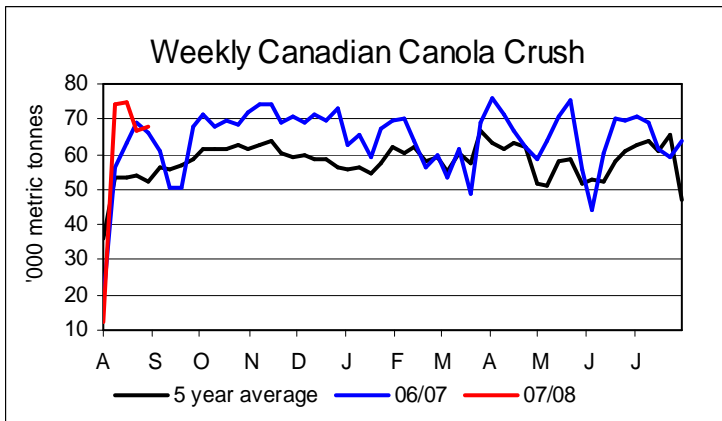
Canola crush

Weekly Canola Crush

Week	04/05	05/06	06/07	07/08	5 Yr Avg
08-Aug	64.65	54.48	56.09	74.44	53.64
15-Aug	65.32	56.88	63.50	74.63	53.40
22-Aug	50.04	51.89	69.29	66.70	53.75
29-Aug	52.30	49.02	65.92	68.12	52.48

Cumulative Canola Crush

Week	04/05	05/06	06/07	07/08	5 Yr Avg
08-Aug	102.3	81.9	75.0	86.74	89.4
15-Aug	167.6	138.7	138.5	161.37	142.8
22-Aug	217.7	190.6	205.6	228.06	196.1
29-Aug	270.0	239.7	271.5	296.18	248.6



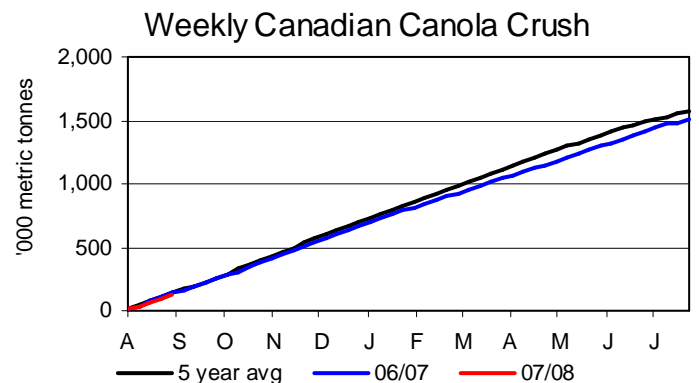
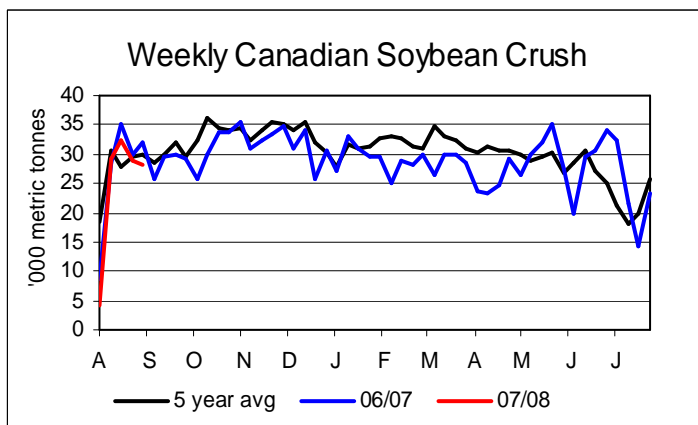
Soybean crush

Weekly Soybean Crush

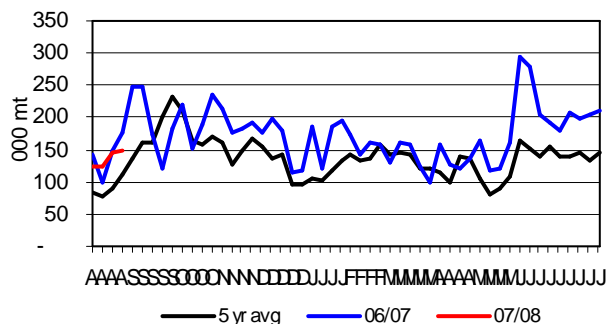
Week	04/05	05/06	06/07	07/08	5 Yr Avg
08-Aug	16.27	35.52	28.45	29.05	30.64
15-Aug	15.54	34.18	35.21	32.38	27.76
22-Aug	14.70	32.78	29.86	28.84	29.49
29-Aug	17.26	29.97	32.14	28.31	30.02

Cumulative Soybean Crush

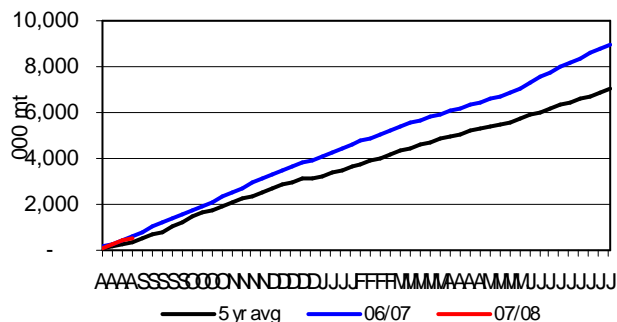
Week	04/05	05/06	06/07	07/08	5 Yr Avg
08-Aug	23.2	51.1	37.1	33.15	49.1
15-Aug	38.8	85.3	72.3	66.53	76.8
22-Aug	63.6	118.0	107.1	94.37	109.3
29-Aug	80.8	148.0	139.3	122.68	139.3



Canadian Canola Deliveries



Canadian Canola Deliveries Cumulative



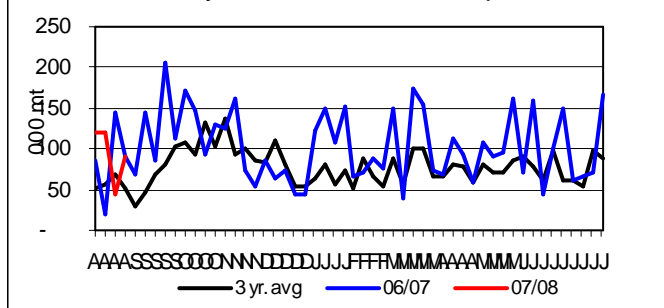
Weekly Canola Deliveries

Week	04/05	05/06	06/07	07/08	5 Yr Avg
05-Aug	42.4	101.2	143.7	122.5	82.4
12-Aug	41.5	101.0	98.9	122.5	76.5
19-Aug	34.1	75.0	148.0	146.1	88.8
26-Aug	26.7	83.4	177.0	149.3	110.0

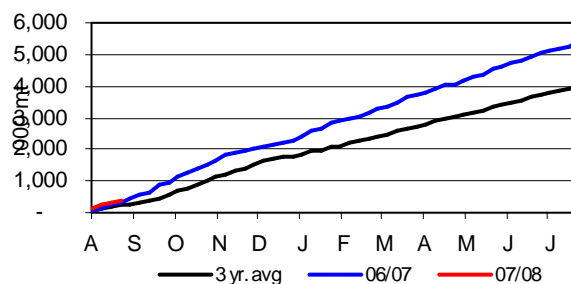
Cumulative Canola Deliveries

Week	04/05	05/06	06/07	07/08	5 Yr Avg
05-Aug	42.4	101.2	143.7	122.5	82
12-Aug	83.9	202.0	243.7	245.0	159
19-Aug	117.8	277.3	393.8	397.2	273
26-Aug	146.5	361.9	569.6	530.8	387

Weekly Canadian Canola Exports



Canadian Canola Exports Cumulative



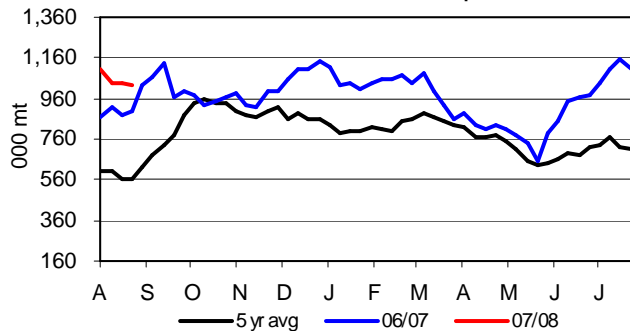
Weekly Canola Exports

Week	04/05	05/06	06/07	07/08	5 Yr Avg
05-Aug	29.9	67.7	86.9	119.3	50.3
12-Aug	36.6	100.5	20.6	119.3	57.2
19-Aug	23.9	59.4	145.4	45.0	68.7
26-Aug	67.3	68.0	90.7	89.6	51.0

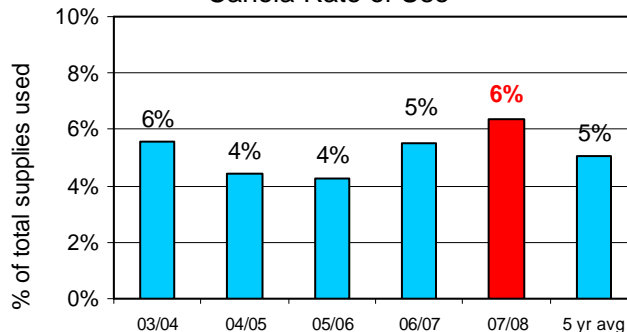
Cumulative Canola Exports

Week	04/05	05/06	06/07	07/08	5 Yr Avg
05-Aug	29.9	67.7	86.9	119.3	50.3
12-Aug	64.9	168.2	107.5	238.5	107.2
19-Aug	88.9	227.6	252.9	284.3	175.9
26-Aug	156.2	295.6	343.6	373.9	226.9

Canola stocks - all comrceral positions



Canola Rate of Use



Oilseed Spreads & Relationships

All charts and spreads in \$uspmtr

	Wpg		CBOT		MATIF	K.Lumpur	CBOT/CBOT	
	Canola	Soybeans	Oil	Meal	Rapeseed	Palm Oil	Soyoil/ Soybean Sprd	Soybeans % Soyoil

Previous Years

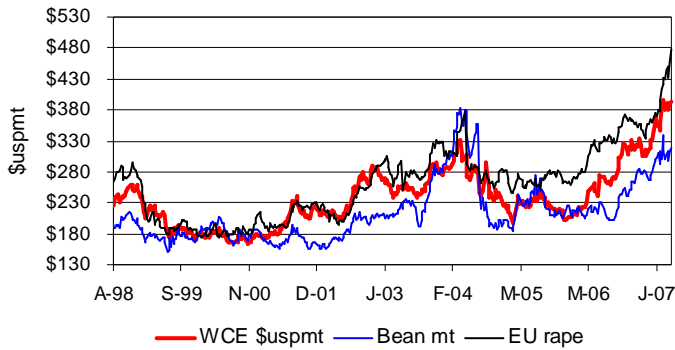
02-Sep-04	296	231	586	196	283	407	355	39%
01-Sep-05	230	220	500	203	280	361	280	44%
01-Sep-06	265	203	558	178	340	431	356	36%
3 yr avg	296	231	586	196	283	407	355	39%

Current Year

10-Aug-07	390	312	800	256	451	732	488	39%
17-Aug-07	379	298	780	241	432	704	482	38%
24-Aug-07	390	312	792	258	457	726	480	39%
31-Aug-07	392	319	806	264	479	714	487	40%

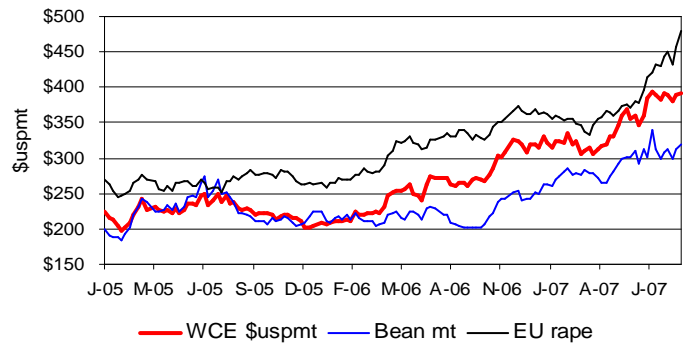
Long-term

WCE Canola/EU Rapeseed/CBOT Soybeans

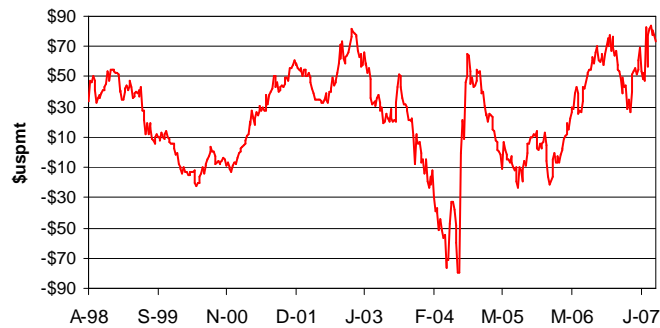


Short-term

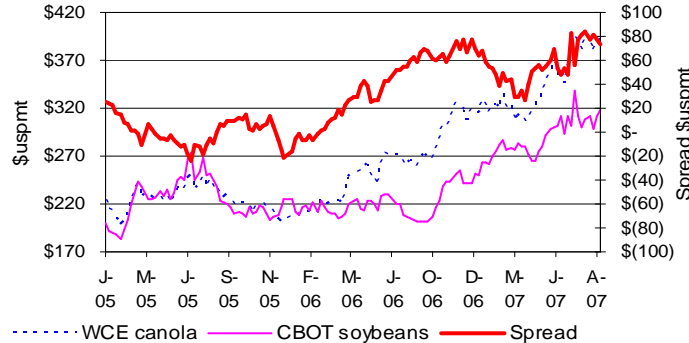
WCE Canola/EU Rapeseed/CBOT Soybeans



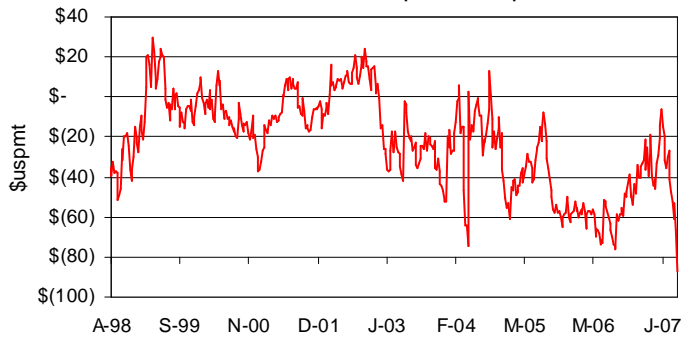
WCE canola-CBOT soybean price spread



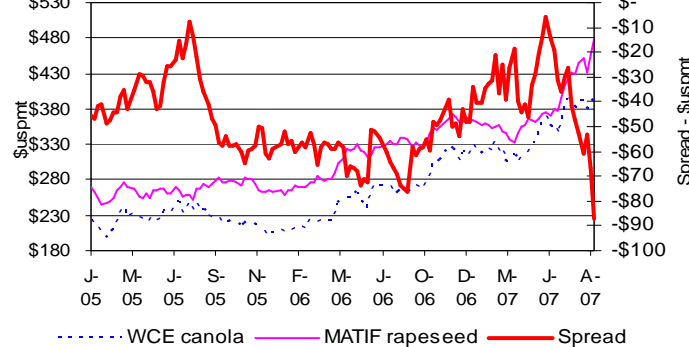
WCE Canola - CBOT Soybean Spread



WCE Canola - MATIF Rapeseed Spread



WCE Canola - MATIF Rapeseed Spread

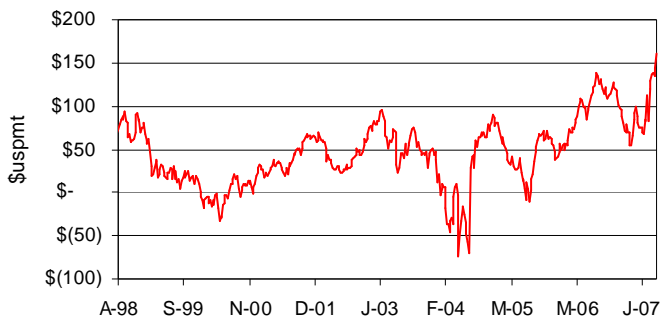


	WCE/CBOT		WCE/MATIF		MATIF/CBOT		WCE/CBOT	
	Canola/ Soyb'n Sprd	Canola % Soyb'ns	Canola/ Rape Sprd	Canola % Rapeseed	Rapeseed / Soyb'n Sprd	Rapeseed % Soyb'ns	Soyoil/ Canola sprd	Canola % Soyoil
	Previous Years							
02-Sep-04	65	128%	13	105%	52	123%	290	51%
01-Sep-05	10	105%	-50	82%	60	127%	270	46%
01-Sep-06	63	131%	-75	78%	138	168%	293	48%
3 yr avg	65	128%	13	105%	52	123%	290	51%
Current Year								
10-Aug-07	78	125%	-61	87%	139	144%	410	49%
17-Aug-07	81	127%	-53	88%	134	145%	401	49%
24-Aug-07	78	125%	-67	85%	145	146%	402	49%
31-Aug-07	73	123%	-87	82%	160	150%	413	49%

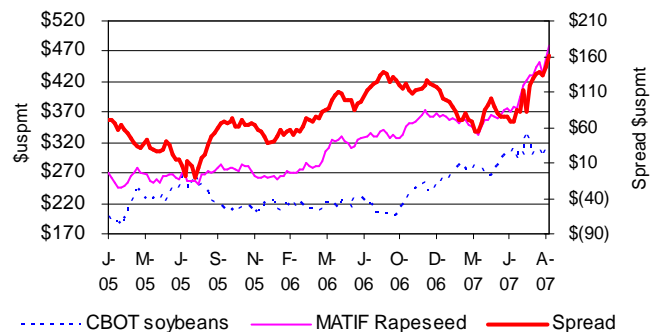
Long-term

Short-term

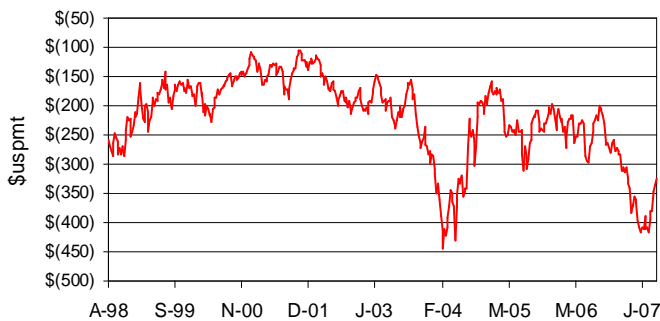
MATIF Rapeseed/CBOT soybeans



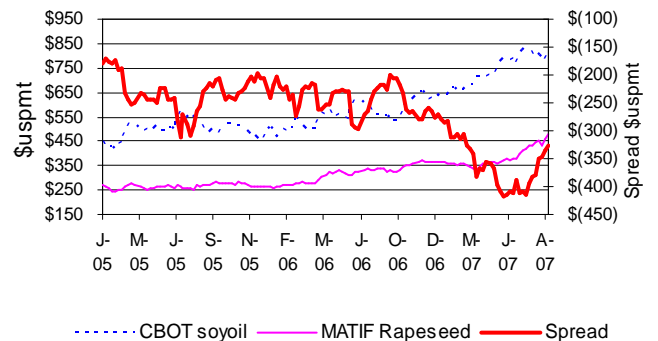
MATIF Rapeseed/CBOT soybeans



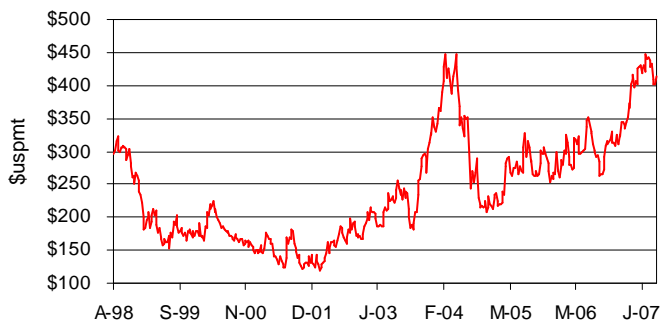
MATIF Rapeseed/CBOT Soyoil



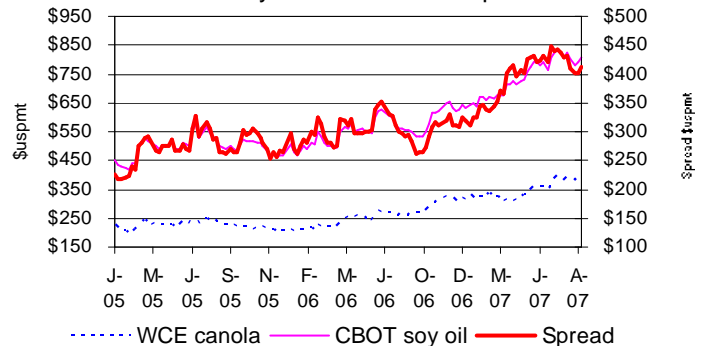
MATIF Rapeseed/CBOT Soyoil



CBOT Soy Oil/WCE Canola Spread



CBOT Soy Oil/WCE Canola Spread



	MATIF/CBOT Soyoil		CBOT/K. Lumpur		WCE	CBOT	CBOT	CBOT
	Rapeseed/ Soyoil sprd	Rapeseed % Soyoil	Soyoil/Palm Spread	Soyoil % Palm oil	Cdn Crush mgn	U.S. Crush mgn	CBOT Soyoil % of crush 18/80%	CBOT Soyoil % of crush 42/60%
Previous Years								
02-Sep-04	-303	48%	178	144%	28	35	40%	67%
01-Sep-05	-220	56%	139	138%	60	37	36%	62%
01-Sep-06	-218	61%	127	129%	40	44	41%	68%
3 yr avg	-303	48%	178	144%	28	35	40%	67%
Current Year								
10-Aug-07	-349	56%	68	109%	47	42	41.3%	68.4%
17-Aug-07	-348	55%	76	111%	44	40	42.1%	69.2%
24-Aug-07	-335	58%	66	109%	45	42	40.9%	68.1%
31-Aug-07	-326	60%	92	113%	51	43	40.7%	67.9%

Long-term

Short-term

