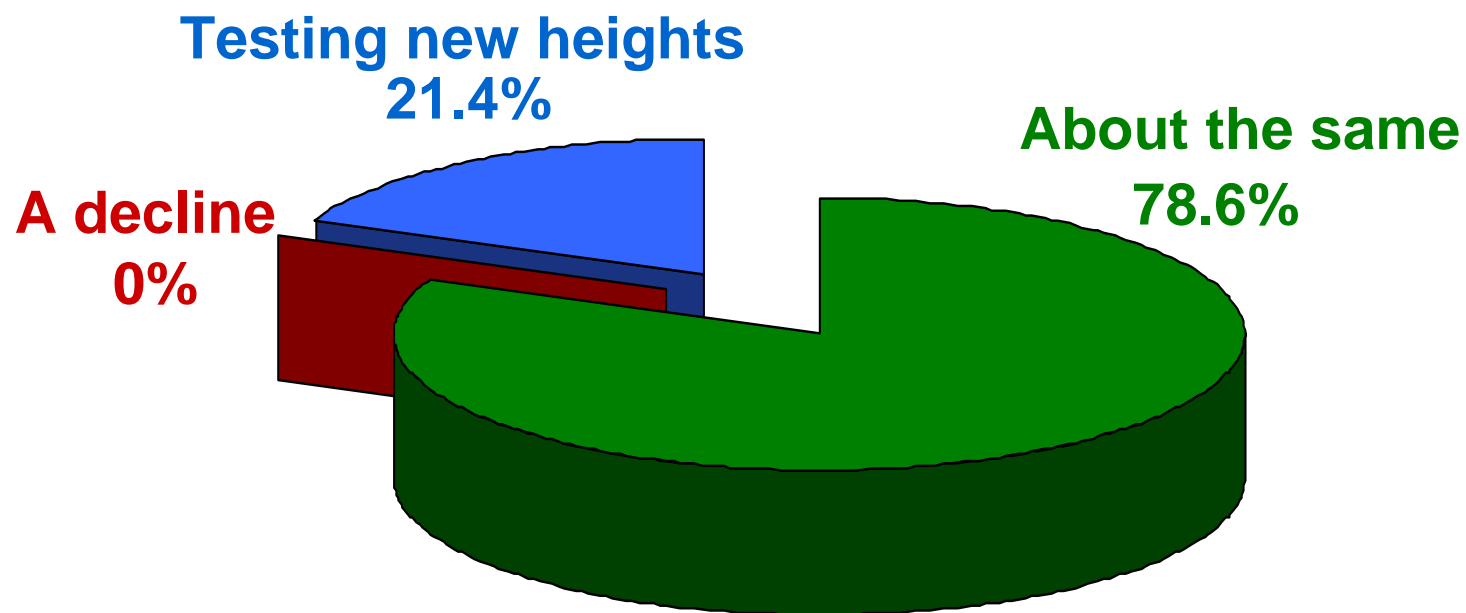


How do you see the Canadian Dollar in 2012?

Results from Wholesalers
(14/51 responses: 27% response rate)



Comments:

“About the same”: Will stay in the current range due to the weak U.S. Dollar.



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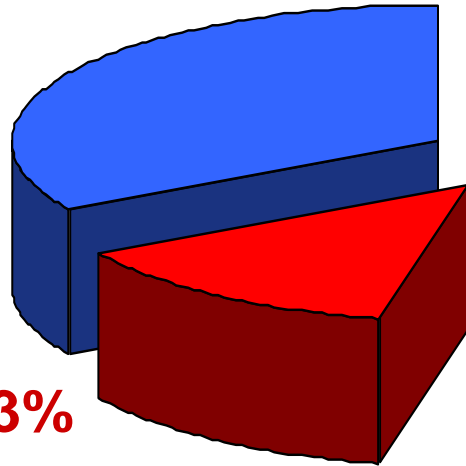
How do you see the Canadian Dollar in 2012?

Results from Manufacturers & Master Distributors

(30/95 responses: 32% response rate)

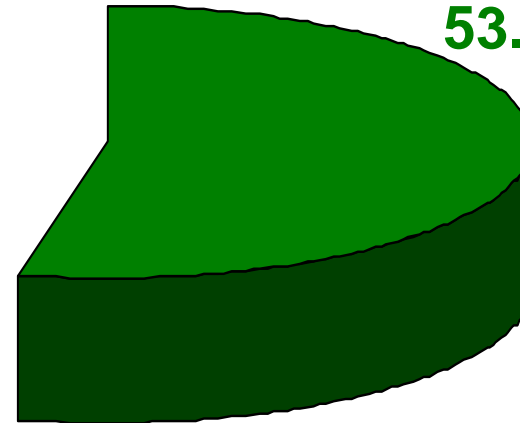
Testing new heights

33.3%



About the same

53.3%



A decline 13.3%

Comments:

“About the Same”:

Depends on commodity prices. Oil up dollar up.

\$1.03-\$1.06.

\$1.02 is our forecast.

“A decline”:

Possible stability in oil producing areas or severe slow in U.S. economy so oil could drop.

I see this floating around the \$1.00 mark for the balance of this year.

“Testing new heights”:

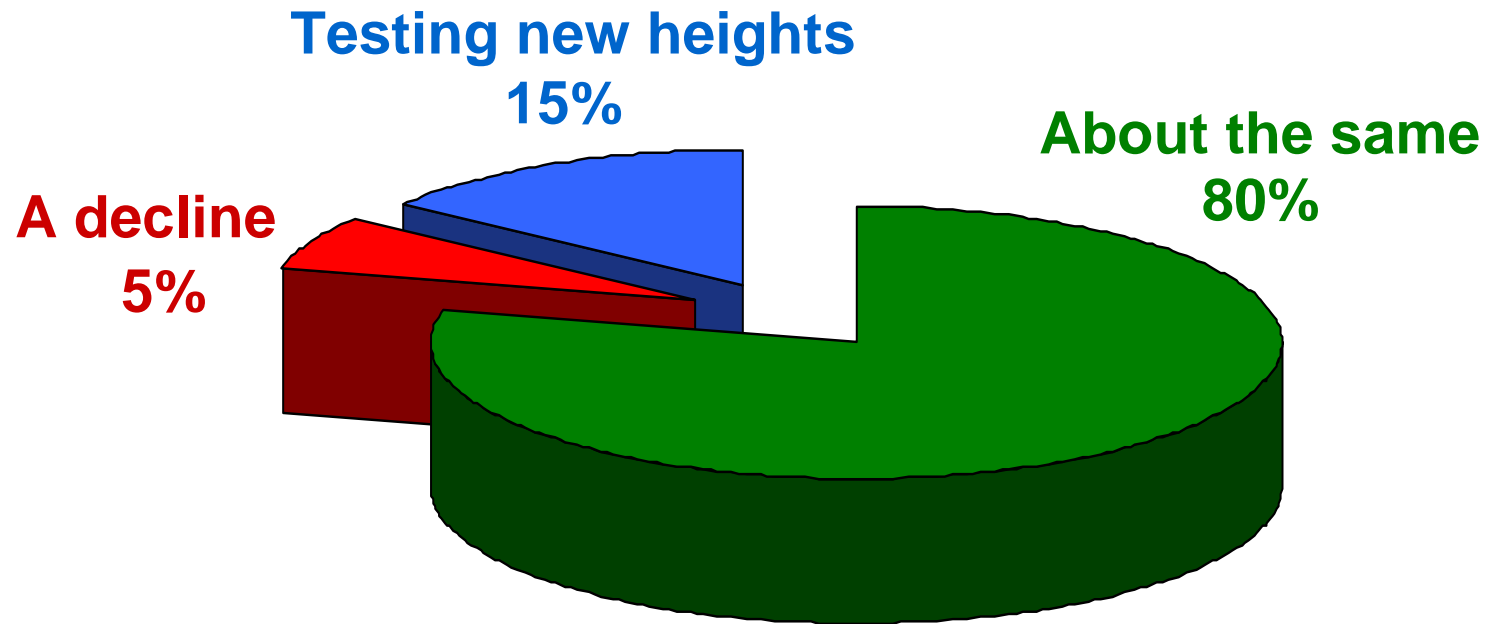
Commodities are not sliding downward, so the CDN\$ won't either, for now.



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How do you see the Canadian Dollar in 2012?

Results from Manufacturers' Agents
(20/97 responses: 21% response rate)



Comments:

“About the same”: Compared to the U.S. Dollar.



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