



CANADIAN LIVESTOCK RECORDS CORPORATION

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SOCIÉTÉ CANADIENNE D'ENREGISTREMENT DES ANIMAUX



December 4, 2003

UNIT COST FOR 2004

At its meeting in Ottawa on October 20th, 2003 the CLRC Board of Directors approved an increase of 10 cents in the unit cost to \$4.75, effective January 1, 2004.

In this time of crisis in much of the livestock industry in Canada, this decision was made only after a great deal of deliberation. This increase of 2.1% is the first in three years, making it considerably less than the rate of inflation during that period. The last increase of 3.3% in 2001 was the first in four years, demonstrating that CLRC has a history in recent years of keeping its costs well under control. Due to projected decreases in the number of registrations across several species, combined with certain fixed costs and commitments, it was determined that this small increase is necessary at this time in order for the Board of Directors and management to maintain CLRC in the sound financial position that will ensure its continued ability to provide the members of the associations with the professional registry and related services to which everyone is accustomed. There were certain inflationary pressures which simply cannot be ignored at this time.

The Board and management were very conscious of not imposing undue financial pressures on our member associations, and in turn on the breeders. We are confident, however, that CLRC continues to provide registry services at lesser cost than any other organization in Canada, as the result of over 50 associations sharing fixed costs.

As always, comments and suggestions are welcomed.

Ronald K. Black
General Manager