

Ministry of Finance
Freedom of Information and
Privacy Office
Room 665, 95 Grosvenor Street
Toronto ON M7A 1Z1
Tel (416) 325-8369
Fax (416) 325-1931

Ministère des Finances
Bureau de l'accès à l'information et la
protection de la vie privée
95, rue Grosvenor, Salle 665
Toronto ON M7A 1Z1
Tél (416) 325-8369
Télééc (416) 325-1931



June 7, 2012

[REDACTED]

Dear [REDACTED]

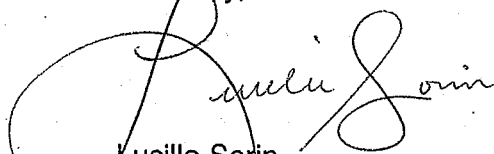
Re: G-12-0097-02 – Studies – Release of Records

Further to our letter dated May 30, 2012, your payment in the amount of \$10.60 was received.

The records responsive to your request for access to information under the *Freedom of Information and Protection of Privacy Act* (the Act) are enclosed.

Should you have any questions please give me a call at (416) 212-1481.

Sincerely,


Lucille Sorin
FOI Assistant Coordinator(A)

Encl.



Economic Impact Note: Ontario's Horse Racing Industry
 Macroeconomic Policy Analysis Unit - March 14, 2012

--- REVISED DRAFT ---

This note examines the overall economic impact of the horse racing industry in Ontario and assesses the economic implications of reallocating the \$345M Slot at Racetracks Program (SARP).

The analysis of the horse racing industry includes activities associated with racetracks and the portion of the equine industry related to breeding and raising race horses; however, it excludes all spending at slot machines and associated activity.

Conclusions

Reallocation of the \$345M SARP subsidy to health and education, in addition to benefiting the long-term sustainable prosperity of Ontario, would have a positive net impact on jobs and economic growth in the short run.

A removal of SARP from race track operators in Ontario would lead to:

- The potential closure of 11 of the 17 race tracks operating in Ontario currently (MOF estimate).
- A reduction in industry expenditures proportional to the relative importance of wagering at the 11 tracks at risk of closing.
- A reduction in GDP (\$2010) of between \$200M and \$400M annually (the latter estimate based on OHRIA/ERL's impact study).
- Job losses of 3,500 to 5,800 annually (the latter estimate based on OHRIA/ERL's impact study).

Re-allocating these SARP expenditures to health care or education expenditure would lead to:

- A \$360M to \$380M boost to Ontario's GDP (\$2010) annually
- Annual employment gains of 5,700 to 6,700.

Economic Impact

The following results are based on information provided by the Gaming Policy Branch at MOF, studies published by the Ontario Horse Racing Industry Association (OHRIA) and Equine Canada as well as internal work using the Ontario Input-Output model and Statistics Canada's detailed I-O multipliers.

Impact of Horse Racing Industry and Ending SARP (MOF)

Impact in 2010\$M	Current Activity (Without Slot Operations)	Activity After Ending SARP	Loss
Gross Spending	970	750	-220
Total GDP Impact	970	740	-220
Multiplier (dir+indir+induced)	1.00	1.00	
Total Employment Impact (jobs)	13,540	10,050	-3,480
Multiplier (dir+indir+induced)	14.0	14.0	

Source: MOF estimates -- Gross spending and multipliers, Statistics Canada Input-Output tables, 2008
 MOF impacts expressed in 2010\$ to make comparable with ERL's study.

Total direct spending in the industry (excluding spending on slot machines) is estimated to have been about \$970M in 2010. This would have generated an estimated \$970M of GDP (2010\$), supporting about 13,540 annual jobs, both directly at the race tracks and farms associated with the industry, through supplier industries (indirect) and through the spending of incomes generated by the industry (induced effects).

If government support for the industry through the \$345M Slot At Racetracks Program (SARP) were to be phased out, MOF's Gaming Policy Branch estimates that 11 of the 17 race tracks in Ontario would likely not survive (i.e., the major ones, such as Woodbine, would remain while some of the smaller tracks, heavily dependent on slot revenues, would either merge with other tracks or cease operations).

Based on the above assumptions, the gross spending on horse production associated with each race track and the operating expenditures in the tracks at risk, eliminating SARP would reduce gross spending permanently by an estimated \$220M (in 2010\$) with total GDP declining by similar amount and Ontario employment declining by roughly 3,500 jobs.¹

Re-Allocating Spending

Ending SARP would free up resources for the investment in other priority areas. Currently, SARP is estimated to be approximately \$345M per year (about \$330M in 2010\$). The table below shows the impact of spending this amount in health care (nursing and residential care facilities and ambulatory care) or education (elementary and secondary schools and community colleges) or distributed across the economy in proportion to each industry's output levels.

Impact of Re-allocating Proceeds from SARP*

	Health Care	Education	Economy-wide
Total Gross Spending (2010\$M)	330	330	330
Total GDP Impact (2010\$M)	360	380	305
Multiplier (dir+indir+induced)	1.10	1.16	0.93
Total Employment Impact	6,670	5,740	3,160
Multiplier (dir+indir+induced)	20.4	17.5	9.6

*Slots at Race Tracks Program

* SARP estimated at approximately \$345M in 2012, equivalent to about \$330M in 2010\$

Re-allocating \$345M in funding from race tracks to health care would boost provincial GDP by \$360M, adding about 6,670 jobs across Ontario. The same spending in education would add \$380M to GDP, creating about 5,740 jobs.

¹ To the extent that the incidence of part-time employment in this industry exceed provincial averages, the actual number of jobs at risk would be somewhat higher than 3,500.

Industry's Perspective

In 2011, OHRIA commissioned a study by Econometric Research Limited (ERL) to assess the contribution of the horse racing industry to the Ontario economy.² The study estimates that gross spending in the industry in 2010 was \$1,990M; leading to a total GDP impact of \$2,300M and 31,440 FTE jobs across Ontario.³

The ERL study did not consider a scenario with a partial decline in the horse racing industry's output due to removal of SARP, (i.e., removing SARP leads to some -but not all- tracks closing, with expenditures in the industry declining in some proportion to the closures). Considering a scenario and using the estimated size of the industry and multipliers according to the ERL study, removal of SARP would result in \$430M reduction in GDP (\$2010) and a loss of about 5,810 FTE jobs.

Impact of Horse Racing Industry and Ending SARP (ERL's Study)*

Impact in 2010\$M	Current Industry Activity (2010)	Current Without Slot Operations	Impact After Ending SARP**	Loss
Total Gross Spending	1,990	1,420	1,090	-330
Total GDP Impact	2,300	1,770	1,340	-430
Multiplier (dir+indir+induced)	1.16	1.16	1.16	
Total Employment Impact (jobs)	31,440	23,850	18,040	-5,810
Multiplier (dir+indir+induced)	15.8	15.8	15.8	

* Impacts based on ERL's estimated 2010 spending of \$1,990M (or \$1,420M w/o slots)

** This "Ending SARP" scenario is not part of ERL's study. We assume a proportional reduction in ERL's gross spending and the multipliers computed in the study to assess the impact of ending SARP.

There are two key areas in which OEP's analysis differs from ERL's framework:

- 1) **Size of the industry** - The ERL study concluded that direct gross spending in the industry approximated \$2B in 2010. This includes \$570M in spending associated with slot machine operations, implying \$1,420M, net of slot operations. MOF analysis is based on \$970M (\$2010) of industry spending (net of slot machine operations). This smaller net amount is attributable to less spending assigned to horse breeding and horse racing, as well as less spending assumed for track expenditures by race track operators.
- 2) **Smaller Multipliers** - OEP's input-output analysis suggests that both the GDP and employment multipliers are lower than ERL's study, leading to smaller impacts.

² "The Economic Impacts of Horse Racing and Breeding in Ontario, 2010" (2011) Econometric Research Limited

³ According to ERL, this job estimate increases to about 60,000 after part-time and casual employment is factored in.

Impact of Ontario's Horse Racing Industry and Re-allocating SARP Spending *

2010\$ millions	Impact of Industry (without Slot Operations)		Impact of Ending SARP		Re-allocating SARP (MOF)	
	ERL	MOF	ERL	MOF	Health	Education
Total Gross Spending	1,420	970	-330	-220	330	330
Total GDP Impact	1,770	970	-430	-220	360	380
Total Employment Impact (jobs) **	23,850	13,540	-5,810	-3,480	6,670	5,740

Source: Econometric Research Limited (ERL) and Ontario Ministry of Finance (MOF)

* SARP estimated at approximately \$345M in 2012, equivalent to about \$330M in 2010\$

** Employment impact in ERL study are full-time equivalent jobs (FTE) whereas MOF's estimate are total jobs (including part-time).

Reforming SARP would lead to a smaller reduction in industry gross spending (\$220M in 2010\$) relative to the size of the program (\$330M in 2010\$) because it is expected that patrons at racetracks that might close down would wager at other remaining racetracks such as Woodbine (or electronically). Moreover, the reduced return on capital to horse owners and breeders as a result of phasing out SARP (i.e., fewer races in Ontario and smaller purses) would not lead to a significant reduction in the economic size of the industry.

On the other hand, the greater short-term benefit of investing in health and education derives partly from the fact that the GDP multiplier in these sectors is greater than in horse racing, with a large portion of the funds flowing directly to jobs and wages, and partly from the fact that by ending SARP, funds available to other priorities (\$330M) would exceed the total reduction in horse racing industry expenditures (\$220M).

Eduardo Rojas (5-7211) / Tony Stillo (5-0774)
ERFAB, OEP
March 14, 2012

Economic Impact of Ending the Slots at Racetracks Program
Draft Q&As
Confidential Advice to Cabinet

Q: Will ending the Slots at Racetracks Program (SARP) cause the collapse of Ontario's horse racing industry?

A: No, I don't believe ending the Slots at Racetracks Program will cause the collapse of Ontario's racing industry. Horse racing in Ontario has been in place since 1860. It existed years before the introduction of the Slots at Racetrack program and it can continue to exist without it.

I believe the industry will continue, but be smaller and have fewer tracks. Wagering revenues will still be available to support the industry. In order for the industry to continue, the participants will need to find ways to increase customer interest in its racing product thereby increasing wagering and replacing slots revenue with other revenue sources and/or achieve efficiencies.

To assist in these efforts, the government will continue to provide the pari-mutuel tax reduction which totalled more than \$70M in 2010-11.

Here are the facts:

Over \$3.7 billion dollars has been provided to the industry since 1998 to support its activities and in 2011 there are 17 racetracks, over 1500 race dates, and under \$1B wagered in 2011.

In 1997, there were 17 racetracks, over 1400 race dates, and over \$1B wagered.

Based on this factual information, I believe this industry can survive on its own without support from the government, as it did prior to the introduction of the Slots at Racetracks program.

Q: The Ontario Horse Racing Industry Association claims that 60,000 jobs will be lost if the slots funding ends. Is that true?

A: Based on the government's analysis, this claim does not appear accurate. There are approximately 5,800 full- and part-time jobs at the 17 racetracks in Ontario. Approximately 16,000 people hold the 26,000 licences issued by the Ontario Racing Commission.

A further breakdown of the 16,000 people by racing type: 10,000 are involved in standardbred racing (of approximately 17,500 licences issued) and 6,000 are involved in thoroughbred/quarter horse (of approximately 8,500 licences issued).

The industry will continue to benefit from the pari-mutuel tax reduction and a percent of wagering and as a result will be able to continue to offer its racing product, although likely at fewer racetracks than currently exist.

Reallocating the Slots at Racetrack program monies to fund key government priorities like health care and education will actually result in more jobs for Ontarians and lead to economic growth.

Q: How many jobs may be created if \$345M is invested in the education or health sectors?

A: Reallocation of SARP funding to health or education would have a positive impact on jobs. Investment of \$345M in health care or education expenditures would lead to annual employment gains of between 5,700 and 6,700 jobs.

Q: The Ontario Horse Racing Industry Association claims that \$1.5 billion in wages and salaries are sustained annually by total expenditures of the Ontario horse racing and breeding industry. Is that true?

A: The government's analysis indicates that is an inflated figure as it includes slot facility operations. Moreover, in reallocating these funds to other priority uses, there will be a net increase in wages in the economy.

Q: Ontario's provincial government receives \$261 million a year directly from the horse racing industry and its participants?

A: The slots revenue is only one of the industry's funding sources. If there was absolutely no industry left in Ontario, \$261 million might be the impact. I am highly sceptical of the \$261 Million figure. This amount is far less than the annual \$345 million subsidy, and we simply cannot afford in these tight financial times to continue putting money into this industry by taking funding out of higher priority programs such as health care and education.

Q: Does the industry as a whole really account for \$2 billion in annual expenditures, up 67% from 2000?

A: That figure appears to vastly over-estimate the size of the industry. Ontario's horse racing industry's growth rate since 2000 suggests that it is a mature industry that should no longer need large amounts of government support. More importantly, it is now up to the industry to take transformative action to ensure that customer support for its racing product remains high and that will work together to help maintain itself.

Q: Horse racing industry is the second largest sub-sector of Ontario's agricultural economy with an economic contribution in excess of wheat, eggs, poultry and hogs in 2010.

A: It is difficult to compare horse racing against the dairy, cattle, hogs and poultry sectors as these farming sectors focus on producing and selling agricultural goods.

Cash income from the sale of livestock and livestock products in these sectors is as follows:

- Dairy (\$1.89B),
- Cattle (\$983M),
- Hogs (\$901M) and,
- Hens and chickens (\$735M).

Horse production, as a farming sector, falls into the category of miscellaneous livestock and livestock products which accounts for only \$100M in cash income, compared to \$5.2B from all types of livestock.

In addition, cash income generated in the wheat industry was \$314M in 2011.

Q: Equine Canada just released a report that supports many of the OHRIA's claims regarding jobs and the economic impact of the horse racing sector in Ontario, specifically that the industry supports almost 60,000 individual jobs in Ontario. Doesn't this report further support OHRIA's claim that ending the Slots at Racetracks Program will lead to a collapse of the industry and the disappearance of all these jobs?

A: I am sceptical of the claims in Equine Canada's report.

Ending SARP will likely lead to restructuring and efficiencies within the industry but it should not lead to the disappearance of Ontario's horse racing industry. Many of the jobs in the industry will remain.

The government reviewed the original report from Equine Canada published in March 2011, as part of its review of funding to the horse racing sector. The Equine Canada report suggested that the spending by the horse racing sector in Ontario was lower than estimated or assumed by OHRIA. Overall, there were discrepancies between the Equine Canada report and the figures cited by OHRIA in its November 2011 report.

For example, OHRIA reports that total annual cost of training for Standardbred and Thoroughbred horses in Ontario is \$290M; whereas Equine Canada reports that spending on annual training across *all* equine activities in Canada is \$99M. Now Equine Canada has issued its new report on Canada's horse racing industry and it is reporting that spending on training in the horse racing industry in Ontario alone is \$173M.

The government engaged with OHRIA about the differences between OHRIA's claims and the findings in the Equine Canada report from March 2011, and subsequently Equine Canada has released a new report on the horse racing sector in Canada, with significant emphasis on the horse racing sector in Ontario. I believe that the new Equine Canada report on Canada's horse racing industry appears to over-estimate spending in the Ontario horse racing sector in Ontario.

Q: When the Quebec government cut funding to the horse industry, it collapsed, won't the same thing happen in Ontario?

A: Funding was cut to the horse racing industry in 2008, but the industry has managed to continue to sustain itself as \$20M was wagered in 2010 and \$30M was wagered in Quebec in

2011. The horse racing industry in Ontario will find the means, as Quebec did, to maintain wagering levels and benefit from these revenues.

Q: How does output in the farming sector compare to government support provided to the farming sector?

A: In FY2010-11, OMAFRA provided \$145 million in *Business Risk Management Transfers* to the farm sector. The government has provided \$2.1 billion in ongoing support for Ontario farmers through farm income stabilization and support programs from 2003-04 to 2010-11, through the *Growing Forward* suite of programs, in partnership with the federal government, which are helping improve competitiveness and sustainability in the agriculture sector.

According to the 2006 Census of Agriculture, there were 57,211 farms in Ontario. Ontario's real GDP from farming (crop and animal production) was \$4,864M in 2010.

Comment [W1]: For your FYI... here is the breakdown of the 145M

Transfer payments	
Agricorp	17,905,340
AgriInsurance	33,000,000
AgriInvest	25,674,957
AgriStability	48,655,525
Ontario Risk Management Program	17,413,729
Other Assistance for Risk Management	1,020,320
Wildlife Damage Compensation - Federal	748,809
Wildlife Damage Compensation - Provincial	811,506
.....	

Racetrack Name	Number of employees			Share of Track Expenditures *	Share of Racing Phase Expenditure **	Share of Breeding Phase Expenditures ***	Share of slot Operations ****
	Total	FT	PT				
				222.0	\$674M (\$228M thoroughbred+\$446 M standard bred)	\$17M	\$574M-Ignore
1 Woodbine Racetrack	3,531 (1565/1966) incl in woodbine	1,565	1,966	78,150,654 35.2%	519,683,279 77.1% incl in woodbine	13,149,611 77.1%	
2 Mohawk Racetrack	470 (193/277)	193	277	25,787,084 11.6%	26,603,511 3.9%	673,152 3.9%	
3 Rideau Carleton Raceway	242 (130/112)	130	112	19,901,362 9.0%	23,921,393 3.5%	605,286 3.5%	
4 Flamboro Downs	160 (73/87)	73	87	10,903,406 4.9%	11,148,311 1.7%	282,087 1.7%	
5 Georgian Downs	230 (77/153)	77	153	13,020,572 5.9%	12,869,449 1.9%	325,637 1.9%	
6 Western Fair	280 (182/98)	182	98	8,574,523 3.9%	23,027,803 3.4%	582,675 3.4%	
7 Fort Erie Race Track	180 (80/100)	80	100	10,162,398 4.6%	6,351,498 0.9%	160,713 0.9%	
8 Kawartha Downs	112 (25/87)	25	87	6,880,790 3.1%	12,986,708 1.9%	328,604 1.9%	
9 Grand River	114 (49/65)	49	65	9,315,531 4.2%	12,957,730 1.9%	327,871 1.9%	
10 Windsor Raceway	41 (4/37)	4	37	4,234,332 1.9%	6,706,643 1.0%	169,699 1.0%	
11 Ajax Downs	141 (16/125)	16	125	5,625,613 2.5%	6,807,054 1.0%	172,240 1.0%	
12 Sudbury Downs	127 (20/107)	20	107	3,992,371 1.8%	2,746,138 0.4%	69,486 0.4%	
13 Hiawatha Horse Park	101 (34/67)	34	67	2,722,071 1.2%	2,900,461 0.4%	73,391 0.4%	
14 Hanover Raceway	38 (7/31)	7	31	2,086,921 0.9%	1,749,442 0.3%	44,266 0.3%	
15 Woodstock Raceway	70 (15/55)	15	55	1,723,978 0.8%	1,953,633 0.3%	49,433 0.3%	
16 Clinton Raceway	48 (12/36)	12	36	2,086,921 0.9%	1,448,883 0.2%	36,661 0.2%	
17 Dresden Raceway	5,885	2,482	3,403	222.0 100%	673.9 100%	17.1 100%	
total	5,885	2,482	3,403	222.0 100%	673.9 100%	17.1 100%	
Remaining	4,032	1,764	2,268	134	552	14	
%	69%	70%	68%	60%	82%	82%	
Loss	1,853	748	1,105	88	122	3	
%	31%	30%	32%	40%	18%	18%	

N/R

CONFIDENTIAL ADVICE TO CABINET

Impact of Horse Racing Industry (MOP)

Impact in 2010\$M	Current Activity (Without Slot Operations)	Impact After Ending SARP	Loss
Total Gross Spending	868	746	-224
Total GDP Impact	965	742	-222
Total Wages & Salaries Impact	541	412	-129
Total Employment Impact	13,537	10,053	-3,484

Impact of Horse Racing Industry and Ending SARP (MOP)

Impact in 2010\$M	Current Activity (Without Slot Operations)	Activity After Ending SARP	Loss
Gross Spending	970	750	-220
Total GDP Impact	970	740	-220
Multiplier (dir-indirect)	1.00	1.00	
Total Employment Impact (jobs)	13,540	10,050	-3,490
Multiplier (dir-indirect)	14.0	14.0	

Source: MOP estimates - Gross spending and multipliers, Statistics Canada Input-Output Tables, 2008
MOP impacts expressed in 2010\$ to make comparable with ERL's study.

Impact of Re-allocating Proceeds from SARP*

	Health Care	Education	Economy-wide
Total Gross Spending (2012\$M)	340	340	340
Total GDP Impact (2010\$M)	361	381	305
Total Employment Impact	6,674	5,738	3,156

*Slots at Race Tracks Program

Impact of Re-allocating Proceeds from SARP*

	Health Care	Education	Economy-wide
Total Gross Spending (2010\$M)	330	330	330
Total GDP Impact (2010\$M)	360	380	305
Multiplier (dir-indirect)	1.10	1.16	0.93
Total Employment Impact	6,670	5,740	3,160
Multiplier (dir-indirect)	20.4	17.5	9.6

*Slots at Race Tracks Program

* SARP estimated at approximately \$245M in 2012, equivalent to about \$330M in 2010\$

Impact of Horse Racing Industry (ERL's Study)

Impact in 2010\$M	Current Industry Activity (2010)	Current Without Slot Operations	Impact After Ending SARP	Loss
Total Gross Spending (2010\$M)	1,994	1,423	1,090	-332
Total GDP Impact (2010\$M)	2,303	1,778	1,341	-426
Total Employment Impact	31,441	23,849	18,036	-5,813

Impact of Horse Racing Industry and Ending SARP (ERL's Study)*

Impact in 2010\$M	Current Industry Activity (2010)	Current Without Slot Operations	Impact After Ending SARP**	Loss
Total Gross Spending	1,990	1,420	1,090	-330
Total GDP Impact	2,300	1,770	1,340	-430
Multiplier (dir-indirect)	1.16	1.16	1.16	
Total Employment Impact (jobs)	31,440	23,850	18,040	-5,810
Multiplier (dir-indirect)	13.6	13.6	13.6	

* Impacts based on ERL's estimated 2010 spending of \$1,990M (or \$1,420M who slots)
** This "Ending SARP" scenario is not part of ERL's study. We assume a proportional reduction in ERL's gross spending and the multipliers computed in the study to assess the impact of ending SARP.

Impact of Ontario's Horse Racing Industry and Re-allocating SARP Spending

2010\$ millions	ERL	MOP	ERL	MOP	ERL	MOP	ERL	MOP	ERL	MOP	ERL	MOP
	Impact of Industry (without Slot Operations)		Impact of Ending SARP		Re-allocating SARP		Re-allocating SARP		Re-allocating SARP		Re-allocating SARP	
Total Gross Spending	1,420	970	-332	-220	330	330	330	330	330	330	330	330
Total GDP Impact	1,770	970	-426	-220	360	380	360	380	360	380	360	380
Total Employment Impact (jobs)	23,850	13,540	-5,813	-3,490	6,670	5,740	6,670	5,740	6,670	5,740	6,670	5,740

Impact of Ontario's Horse Racing Industry and Re-allocating SARP Spending *

2010\$ millions	ERL	MOP	ERL	MOP	ERL	MOP	ERL	MOP	ERL	MOP	ERL	MOP
	Impact of Industry (without Slot Operations)		Impact of Ending SARP		Re-allocating SARP		Re-allocating SARP		Re-allocating SARP		Re-allocating SARP	
Total Gross Spending	1,420	970	-330	-220	330	330	330	330	330	330	330	330
Total GDP Impact	1,770	970	-430	-220	360	380	360	380	360	380	360	380
Total Employment Impact (jobs)**	23,850	13,540	-5,810	-3,480	6,670	5,740	6,670	5,740	6,670	5,740	6,670	5,740

Source: Econometric Research Limited (ERL) and Ontario Ministry of Finance (MOP)

* SARP estimated at approximately \$345M in 2012, equivalent to about \$330M in 2010\$

** Employment impact in ERL study are full-time equivalent jobs (FTE) whereas MOP's estimate are total jobs (including part-time).

Table 7 Economic Impact Of Horse Racing and Breeding in Ontario (In Thousands of 2010 Dollars)

Impacts	Track Expenditures	Association Expenditures	Racing Phase	Breeding Phase	Slot Operation	Total
Annual Expenditure (2010)	\$345,990	\$4,233	\$802,855	\$269,695	\$570,775	\$1,993,548
Value Added						
Direct	\$263,100	\$2,952	\$453,141	\$166,041	\$298,461	\$1,183,696
Dir. Multiplier	0.76	0.70	0.56	0.62	0.52	0.59
Indirect & Induced	\$226,298	\$2,272	\$477,249	\$176,551	\$237,299	\$1,119,668
Total	\$489,398	\$5,224	\$930,390	\$342,591	\$535,761	\$2,303,364
Total Multiplier	1.41	1.23	1.16	1.27	0.94	1.16
Gross Output						
Direct	\$345,990	\$4,233	\$802,855	\$269,695	\$570,775	\$1,993,548
Dir. Multiplier	1.00	1.00	1.00	1.00	1.00	1.00
Indirect & Induced	\$465,273	\$4,769	\$1,066,790	\$379,603	\$481,472	\$2,397,907
Total	\$811,264	\$9,002	\$1,869,645	\$649,298	\$1,052,247	\$4,391,455
Multiplier	2.34	2.13	2.33	2.41	1.84	2.22
	2.34	2.13	2.33	2.41	1.84	2.20
Wages & Salaries						
Direct	\$184,645	\$1,390	\$282,180	\$121,278	\$229,963	\$819,456
Dir. Multiplier	0.53	0.33	0.35	0.45	0.40	0.41
Indirect & Induced	\$138,944	\$1,412	\$290,947	\$107,460	\$144,883	\$683,645
Total	\$323,588	\$2,802	\$573,127	\$228,737	\$374,846	\$1,503,100
Employment						
Direct	\$3,917	\$26	\$5,127	\$2,759	\$4,507	\$16,336
Dir. Multiplier	1.32	6.14	6.99	10.23	7.90	8.19
Indirect & Induced	\$3,003	\$31	\$6,593	\$2,394	\$3,085	\$15,105
Total	\$6,919	\$56	\$11,720	\$5,154	\$7,592	\$31,441
Multiplier	1.77	2.19	2.29	1.87	1.68	1.92
	20.00	13.23	14.60	19.11	13.30	15.77
Taxes						
Federal	\$80,933	\$826	\$154,111	\$56,744	\$90,097	\$382,711
Provincial	\$54,147	\$599	\$103,853	\$35,309	\$67,666	\$261,574
Local	\$16,114	\$178	\$30,907	\$10,508	\$80,217	\$137,925
Total	\$151,193	\$1,603	\$288,871	\$102,561	\$237,980	\$782,209
Imports						
From Other Provinces	\$57,156	\$579	\$141,368	\$49,163	\$56,138	\$304,406
From Other Countries	\$29,340	\$294	\$68,063	\$25,003	\$27,686	\$150,385
Total	\$86,497	\$873	\$209,431	\$74,167	\$83,824	\$454,791
	10.7%	9.7%	11.2%	11.4%	8.0%	10.4%

Source: Econometric Research Limited

Impact of Partial Closure of Race Tracks (Based on OHRIA's Assumptions)

	Track Expenditures	Association Expenditures	Racing Phase	Breeding Phase	Slot Operation	Total	
Annual Expenditure (\$2010M)	\$346.0	\$4.2	\$802.9	\$269.7	\$570.8	\$1,994	
Output Loss	\$137.4	\$1.7	\$144.8	\$48.6	\$0.0	\$332	2010 GDP 612,494,000
Direct GDP Impact							% of GDP
Current Impact	263.1	3.0	453.1	166.0	298.5	1,184	0.0%
Impact after SARP reform	158.6	1.8	371.4	136.1	298.5	966	0.0%
Gain/loss After Reform	-104.5	-1.2	-81.7	-29.9	0.0	-217	0.00%
Dir. Multiplier	0.76	0.70	0.56	0.62	0.52	0.59	
Direct+Indirect+Induced GDP Impact (\$2010M)							% of GDP
Current Impact	489.4	5.2	930.4	342.6	535.8	2,303	0.0%
Impact after SARP reform	294.1	3.1	763.4	280.8	535.8	1,877	0.0%
Gain/loss After Reform	-195.3	-2.1	-167.0	-61.8	-0.0	-426	0.00%
Total Multiplier	1.41	1.23	1.16	1.27	0.94	1.16	
Direct Employment Impact							2011 EMPL 6,731
							% of Empl
Current Impact	3,917	26	5,127	2,759	4,507	16,336	0.2%
Impact after SARP reform	2,361	16	4,203	2,262	4,507	13,348	0.2%
Gain/loss	-1,556	-10	-924	-497	0	-2,988	-0.04%
Dir. Multiplier	11.32	6.14	6.39	10.23	7.90	8.19	
Direct+Indirect+Induced Employment Impact							% of Empl
Current Impact	6,919	56	11,720	5,154	7,592	31,441	0.5%
Impact after SARP reform	4,171	34	9,607	4,225	7,592	25,628	0.4%
Gain/loss	-2,748	-22	-2,113	-929	0	-5,813	-0.09%
Total Multiplier	20.00	13.23	14.60	19.11	13.30	15.77	

MOP

Impact of Partial Closure of Race Tracks (Based on MOF's Assumptions)

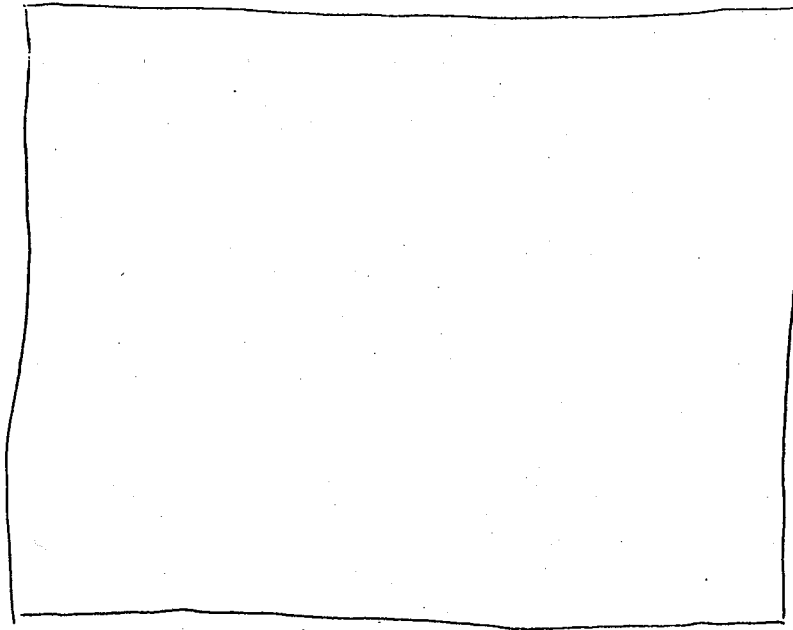
	Track Expenditures	Association Expenditures	Breeding & Racing Phase	Slot Operation	Total	x-slots	w/induced	
Initial Expenditure (2010\$M)	\$222.0	\$4.2	\$743.1	\$570.8	\$1,540	969		
Output Loss	\$88.2	\$1.7	\$134.0	\$0.0	\$224	224		2010 GDP
						746		612,494,000
Direct GDP Impact								% of GDP
Current Impact (2012\$)	119.1	3.1	435.7	241.2	799.0	558		0.0%
Current Impact (2010\$)	114.8	3.0	420.1	232.6	770.5	538		
Impact after SARP reform	69.2	1.8	344.3	232.6	647.9	415		0.0%
Gain/loss after Reform	-45.6	-1.2	-75.7	0.0	-122.5			0.00%
Dir. Multiplier	0.52	0.70	0.57	0.41	0.52			
Direct+Indirect GDP Impact								% of GDP
Current Impact (2012\$)	188.4	4.4	640.8	468.5	1,302.2			0.0%
Current Impact (2010\$)	181.7	4.2	617.9	451.8	1,255.7	804	965	
Impact after SARP reform	109.5	2.6	506.5	451.8	1,070.4	619	742	0.0%
Gain/loss after Reform	-72.2	-1.7	-111.4	0.0	-185	-185		0.00%
Dir+Indir. Multiplier	0.82	1.00	0.83	0.79	0.82			
... with induced effects	-86.6	-2.0	-133.7	0.0	-222			2011 EMPL
	0.82	1.00	0.83	0.79	0.82	0.83		6,731
Direct Employment Impact								% of Empl
Current Impact	3,009	26.0	4,649	4,089	11,774			0.2%
Impact after SARP reform	1,814	15.7	3,811	4,089	9,730			0.1%
Gain/loss after Reform	-1,195.3	-10.3	-838.2	0.0	-2,044			-0.03%
Dir. Multiplier	14.20	6.14	6.26	7.16				
Direct+Indirect Employment Impact								% of Empl
Current Impact	3,954	53	7,274	7,765	19,046	11,281	13,537	0.3%
Impact after SARP reform	2,383	32	5,963	7,765	16,143	8,378	10,053	0.2%
Gain/loss after Reform	-1,570.4	-21.2	-1,311.6	0.0	-2,903		-3,484	-0.04%
Dir+Indir. Multiplier	18.65	13.20	9.79	13.60		11.6		
... with induced effects	-1,884	-25	-1,574	0	-3,484			
Direct+Indirect W&S Impact (2010\$M)								
Current Impact	116.5	4.2	330.3	-	451.1	451	541	
Impact after SARP reform	70.2	2.6	270.8	-	343.6	344	412	
Gain/loss after Reform	-46.3	-1.7	-59.6	0.0	-108			
Dir+Indir. Multiplier	0.52	1.00	0.44	-	-			
... with induced effects	-55.5	-2.0	-71.5	0.0	-129			

CONFIDENTIAL ADVICE TO CABINET

Re-Spending of Slot Revenues \$340,000 <=== 000\$

	Health	Education	Economy-wide
Proposed Expenditure (2012) (\$000)	\$340,000	\$340,000	\$340,000
Proposed Expenditure (2010)	\$327,843	\$327,843	\$327,843
Direct GDP Impact (2010M)			
Potential Impact	230,799	267,593	175,172
Dir. Multiplier	0.70	0.82	0.53
Direct-Indirect GDP Impact (2010M)			
Current Impact	289,037	304,441	244,266
Dir+Indr. Multiplier	0.85	0.90	0.75
with Induced	361,297	380,551	305,332
Total GDP multiplier (2010)	19.10	19.16	19.03
Direct Employment Impact			
Current Impact	4,506	-3,837	1,615
Dir. Multiplier	13.7	11.7	5.2
Direct-Indirect Employment Impact			
Current Impact	5,116	4,402	2,426
Dir+Indr. Multiplier	15.0	12.9	7.8
with Induced	6,674	5,738	3,156
Total Empl multiplier (2010)	20.4	17.5	9.6

Sections :
 15(a) (b)
 18.1 (d)



Sections :
15(a) (b)
18.1 (d)

CONFIDENTIAL ADVICE TO CABINET

Race/Track Name	Municipality	Business Status	Total Purses (\$M)		Total Stakes (\$M)		Total Wagering % of Stakes (Approx.)		Rate Dates	Estimated Operating Cost Per Race Day(1) (\$)	Total Employed (FT/PT)	Total Seasonal
			2010	2011	2010	2011	2010	2011				

1	Woodbine Racetrack	Toronto	Not-for-Profit	\$118.50	\$88.80	\$89.70	48.00%	2007	\$87,000	3,531	2,769			
2	Nottingham Racetrack	Mazon	Not-for-Profit	\$37.30	\$15.40	\$21.90	41.30%	98	\$32,000	1,664 (1,989)	654			
3	Robau Canton Raceway	Orleans	Fair Profit	\$17.30	\$14.20	\$3.10	82.10%	159	\$38,000	470	1,275			
4	Fleming Downs	Huron	Fair Profit	\$15.60	\$12.10	\$3.50	77.60%	188	\$30,000	(193 / 277)	801			
5	Georgian Downs	Barrie	Fair Profit	\$14.00	\$12.70	\$1.30	90.60%	103	\$32,000	(130 / 112)	1,000			
6	Western Fair	London	Not-for-Profit (Ag Society)	\$11.80	\$10.20	\$1.60	86.30%	123	\$28,000	(73 / 87)	771			
7	Fort Erie Race Track(2)	Fort Erie	Fair Profit	\$8.80	\$4.10	\$4.40	48.20%	81	\$29,000	(77 / 153)	401			
8	Kanawha Downs	Zammit/Monaghan	Fair Profit	\$7.40	\$6.60	\$0.80	89.30%	96	\$19,000	(182 / 98)	450			
9	Grand River	Seneca/Walbridge	Not-for-Profit (Ag Society)	\$8.60	\$4.40	\$2.20	66.30%	65	\$13,000	(80 / 108)	240			
10	Whitson Raceway	Whitson	Fair Profit	\$6.20	\$4.10	\$2.10	66.50%	68	\$23,000	(35 / 87)	750			
11	Alex Downs(3)	Alex	Fair Profit	\$5.10	\$11.00	0	100%	40	\$25,000	(48 / 85)	800			
12	Sudbury Downs	Sudbury	Fair Profit	\$4.90	\$4.80	0	100%	62	\$16,000	(4 / 37)	389			
13	Hemlock Horse Park	Santa	Fair Profit	\$3.60	\$3.00	\$0.70	81.00%	44	\$18,000	(16 / 125)	452			
14	Harrow Raceway	Harrow	Not-for-Profit (Ag Society)	\$2.80	\$2.20	\$0.40	85.40%	30	\$4,000	(20 / 107)	131			
15	Woodstock Raceway	Woodstock	Fair Profit	\$2.60	\$2.50	\$0.10	85.70%	23	\$9,000	(34 / 67)	185			
16	Canton Raceway	Canton/Huron	Not-for-Profit	\$1.70	\$1.20	\$0.50	71.40%	19	\$7,000	(7 / 31)	123			
17	Oxendon Raceway	Chatham/Kent	Fair Profit	\$1.70	\$1.30	\$0	76.00%	23	\$7,000	(15 / 58)	116			
	TOTAL			\$265.50	\$188.70	\$102.70 (OR 83.8%)		1,518	N/A	(242 / 340)	11,437			
												\$7,999,000	\$285.50	9%

[1] Source ORC - average race day cost is approximately \$30,000
 [2] Fort Erie receives a fixed amount of \$5.8M per year.
 [3] Horse people at Alex forfeit wagering revenues to the race track operator and purses are solely supported by slot revenue.

EXEMPT

Sections:
 75(a) (b)
 18.1 (d)

ANNUAL SPEND - ONT

CONFIDENTIAL ADVICE TO CABINET

Annual Direct & Indirect Expenditures 2010	Canada	ON	Ontario Active Racing	Total Race Horses
Estimated # of Horses	962,150	212,500	14,111	29,318
Ownership Units 2	25,500	60,100	6.8%	13.0%
ON-FARM EXPENDITURES (C\$)				
Hay purchased	484,135,507	142,874,375	9,487,531	19,711,057
Value of home-grown hay	323,993,545	85,724,625	5,692,519	11,827,174
Non-forage feed purchased	264,165,755	133,782,125	8,884,427	18,458,908
Value of home-grown feed	7,536,733	4,315,875	286,594	595,349
Feed supplements purchased	93,884,014	31,571,125	2,096,471	4,355,775
Bedding purchased	113,991,474	66,359,500	4,406,583	9,155,425
Value of home-grown bedding	39,152,348	13,451,250	893,226	1,855,829
Grooming and care products	98,693,537	40,181,825	2,668,249	5,543,741
Purchase of replacement tack	83,891,797	27,892,410	1,852,187	3,848,234
Purchase of replacement horse-related equipment	40,896,924	16,510,872	1,096,386	2,277,929
Purchase of horse-related property improvements	648,974,967	205,239,096	13,628,842	28,318,234
Veterinarian services and prescription drugs	258,010,178	114,308,000	7,590,589	15,770,739
Non-vet equine dental services	12,185,871	4,482,500	296,331	615,678
Falter services	236,081,752	85,176,375	5,656,112	11,751,534
Other services	27,824,160	6,180,875	403,170	840,438
Marketing expenses	774,962,633	111,947,126	7,724,424	16,023,583
Coaching services - riding lessons (adults)	418,036,382	113,543,613	7,539,830	15,865,278
Coaching services (children)	302,339,549	51,877,672	3,444,922	7,157,410
Other riding lessons	65,590,702	17,525,841	1,141,672	2,400,895
Value of non-cash labour	4,839,125,536	2,134,189,484	141,720,224	294,447,843
TOTAL ON-FARM EXPENDITURES	3,150,454,370	1,053,917,088	107,945,620	228,519,230
INCL Capital spend & depreciation	274,558,043	626,874,856	3,444,922	7,157,410
INCL Non-cash labour	4,839,125,536	2,134,189,484	141,720,224	294,447,843
TOTAL ON-FARM EXPENDITURES	3,150,454,370	1,053,917,088	107,945,620	228,519,230
OFF-FARM EXPENDITURES (C\$)				
Travelling and transportation services purchased	88,651,367	33,934,263	2,253,395	4,681,810
Value of owner-training	177,431,061	59,972,588	3,882,482	8,274,242
Show expenses - adult competitors	386,063,530	118,952,077	7,868,878	16,411,468
Show expenses - children competing	529,080,314	306,807,810	20,373,482	42,329,371
Nomination/sustaining fees horse racing	81,090,514	50,422,698	3,348,304	6,956,671
Other horse racing fees	21,600,749	13,676,618	978,628	2,015,618
Membership fees	53,213,957	18,659,143	1,106,245	2,298,413
Food, travel and accommodation - children competing	76,886,598	18,886,285	1,259,451	2,618,723
Food - competitors	36,541,092	8,090,833	537,269	1,116,268
Travel and accommodation - competitors	65,292,642	14,000,338	929,688	1,931,585
Food, travel and accommodation - racing participants	18,757,739	11,283,174	748,256	1,556,706
Value of event volunteer time	21,832,200	11,229,000	75,501	1,582,012
Value of event volunteer horse payment	89,748,500	6,942,800	572,875	1,225,402
Value of RaceTrack full-time employment	79,790,212	18,407,000	1,222,311	2,539,560
Expenditures for RaceTrack Operations	161,260,000	147,510,000	9,795,358	20,351,521
Value of other volunteer time	90,804,612	36,653,779	2,433,883	5,057,014
TOTAL OFF-FARM EXPENDITURES	1,911,228,000	677,028,242	57,946,486	131,733,383
INCL RaceTrack and show operations	1,679,630,282	638,870,842	57,946,486	131,733,383
TOTAL DIRECT & INDIRECT EXPENDITURES	11,228,828,002	4,640,721,348	308,165,736	640,266,675
INCL Capital and other	654,118,906	2,292,295,630	142,440,654	281,597,163
TOTAL GST TAXABLE EXPENDITURES	3,549,669,188	1,190,000,376		
TOTAL GST ON TAXABLE EXPENDITURES	177,483,459	59,500,018		

Race Horse Population in Ontario

	Thoroughbred	Standardbred	Quarter Horse	Total
Mares and Stallions	1,572	2,588	455	4,615
Foals, Yearlings & Non-raci	5,057	4,686	847	10,590
Active Race Horses	3,777	9,634	700	14,111
TOTAL	10,406	16,918	2,002	29,326

Source: CHRIA report, Nov 2011

We have taken out capital spending (horse-related equipment and property improvements). These are assumed to be depreciated in the value added accounting.

We have added 50% of the on-farm cash labour to make training costs closer to the total estimated by CHRIA/ERL.

This excludes all volunteer work and racetrack spending. Also it excludes competition and show expenses.

All pink calls will be moved from inputs to labour income in the computation of GDP.

Source: Equine Canada, 2010 Horse Industry Profile Study, Annual tables

Add utilities, office, advertising	4%	3.6%	26,779,364
Add Insurance	5%	4.5%	33,474,205
Add commissions and sales fees	15%	13.5%	100,422,616
Primary Inputs			
Wages and Salaries			209,196,035
Add Interest			23,431,944
Add Depreciation			140,591,682
Add Taxes			13,369,682
Add Profit			33,474,205
Source	56%	50%	669,484,107

JOBS	
	4,649
	6.3
	2,818
	3.6
	7,274
	9.8

Wages & Salaries	
	209,196,035
	222,627,979
	67,635,070
	13,369,682
	33,474,205
	669,484,107

* This is the direct plus indirect impact of a total \$256M spend in intermediate inputs

INPUT - OUTPUT SHOCK

CONFIDENTIAL ADVICE TO CABINET

Input/Output Commodity	2009	2010	GDP Effects		
			2009	2010	Total
1 Cattle and calves					
2 Hogs					
3 Poultry					
4 Other live animals					
5 Wheat, unthreshed, excluding impure feed					
6 Wheat, threshed, impure feed					
7 Grain cereals, excluding impure feed					
8 Corn, red-dent, impure feed					
9 Barley, excluding impure feed	17,625	18,459			
10 Other grains, excluding impure feed	560	595			
11 Other grains and feeds, impure feed	4,159	4,356			
12 Fluid milk, unprocessed					
13 Eggs in the shell					
14 Honey and beekeeping					
15 Fresh fruit, excluding tropical					
16 Potatoes, fresh or chilled					
17 Other vegetables, fresh or chilled					
18 Hay and straw, excluding impure feed	27,563	28,567			
19 Hay and straw, impure feed	13,065	13,683			
20 Seeds, excluding oil seeds					
21 Nursery stock, fowls, and other horticulture products					
22 Canola					
23 Soybeans and other oil seeds					
24 Raw tobacco					
25 Raw wool and skin skins					
26 Services incidental to crop production					
27 Services incidental to animal production	11,221	11,752			
28 Veterinary fees	15,058	15,771			
29 Tree pruning and surgery services					
30 Animal (pvt) training, grooming and boarding services	5,881	6,159			
31 Services incidental to forestry					
32 Logs					
33 Other wood in the rough including poles, piling and bolts					
34 Pulpwood					
35 Other forestry products including fuel wood and bark					
36 Crude forestry					
37 Fish and seafood (except aquatic aquaculture), live, fresh, chilled or frozen					
38 Aquaculture products, live, fresh, chilled or frozen					
39 Hunting and trapping products					
40 Deer and sheep in primary forms					
41 Radioactive ores and concentrates					
42 Iron ores and concentrates					
43 Bauxite ore					
44 Aluminium (in food baskets)					
45 Copper, nickel, lead and zinc ores and concentrates					
46 All other miscellaneous metal ores and concentrates					
47 Coal					
48 Crude oil and oil					
49 Natural gas, excluding liquefied					
50 Sulphur					
51 Asbestos, crude or milled					
52 Gypsum					
53 Limestone					
54 Peat					
55 Clays					
56 Natural asbestos and industrial minerals					
57 Unworked and man-made minerals					
58 Other miscellaneous non-metallic minerals					
59 Sand and gravel, excluding silica					
60 Stone and silica sand for industrial use					
61 Building and crushed stone					
62 Services incidental to mining					
63 Beef, fresh, chilled or frozen					
64 Pork, fresh, chilled or frozen					
65 Other meat excluding poultry, fresh, chilled or frozen					
66 Edible offal excluding poultry, fresh, chilled or frozen					
67 Cured meat					
68 Prepared meat products					
69 Animal fat and tallow					
70 Margarine and shortening					
71 Sausage casings					
72 Fatets from animal by-products					
73 Raw animal skins and skins					
74 Animal by-products for industrial use					
75 Curdless milk, neat and lard					
76 Poultry, fresh, chilled or frozen					
77 Fluid milk, processed					
78 Fresh cream					
79 Butter					
80 Cheese					
81 Evaporated and condensed dairy products					
82 Ice cream					
83 Powdered dairy products					
84 Other miscellaneous dairy products					
85 Mayonnaise, salad dressing and mustard					
86 Fish and seafood products, fresh, chilled or frozen					
87 Fish and seafood products, canned or otherwise preserved					
88 Frozen fruit and juice concentrates					
89 Fruit juices, excluding those concentrates					
90 Other fruit products including dried fruit and fruit pulp					
91 Fruit and jam in straight containers					
92 Frozen pastries					
93 Other frozen vegetables					
94 Other preserve vegetables					
95 Vegetables and vegetable pieces in straight containers					
96 Zeyres in straight containers					

	Direct	Indirect	Total
total	118,464	70,567	189,031
Indirect taxes on products	3,300	1,967	5,267
Subsidies on products	-5,423	-879	-6,302
Other subsidies on production	-52	-51	-103
Other indirect taxes on production	6,320	3,603	9,923
Wages and salaries	48,738	35,971	84,709
Supplementary labour income	4,687	3,870	8,557
Unpaid income	4,007	4,043	8,050
Other operating surplus	57,537	22,375	79,912
Employment (inputs)	890	1,568	2,458
Non-farm feed purchased			18,459
Value of home-grown feed			560
Feed supplements purchased			4,356
Bedding purchased			11,752
Value of home-grown bedding			13,683
Hay purchased			28,567
Value of home-grown hay			13,065
Farm services			11,752
Veterinarian services and prescription drugs			15,771
Farm services			11,751
Veterinarian services and prescription drugs			15,770
Grooming and care products			5,881
Non-vet equine dental services			615,676

- 87 Jams and jellies in straight containers
- 88 Pickles, relishes and other sauces
- 89 Vinegar
- 90 Mineral water, fruit-flavored beverages and ice
- 101 Pasta products, excluding dry pasta
- 102 Prepared meals
- 103 Food supplements and premixes
- 104 Composite feeds
- 105 Feeds from grain by-products
- 106 Feeds from vegetable by-products
- 107 Pet feeds
- 108 Wheat flour
- 109 Starches
- 110 Breakfast cereal products
- 111 Cocoa
- 112 Bread and rolls
- 113 Other bakery products
- 114 Food snacks excluding potato chips and nuts
- 115 Cakes and chocolate
- 116 Nuts
- 117 Chocolate confectionery
- 118 Other confectionery
- 119 Sugar
- 120 Feeds from vegetable oil by-products including oil cake and other residues
- 121 Crude vegetable oils
- 122 Nitrogen fixation compounds
- 123 Other flours and processed grains
- 124 Malt and malted barley
- 125 Malt extract and other syrups
- 126 Prepared cake and other mixes
- 127 Dehydrated soup mixes and bases
- 128 Roasted coffee
- 129 Tea
- 130 Potato chips and flakes
- 131 Spices
- 132 Peanut butter
- 133 Feed and drink powders
- 134 All other miscellaneous food products
- 135 Jams and jellies, excluding in straight containers
- 136 Dry pasta
- 137 Soft drink concentrates
- 138 Carbonated soft drinks
- 139 Distilled alcohol beverages, bought in stores
- 140 Distilled alcohol beverages, consumed on license premises
- 141 Beer including coolers, bought in stores
- 142 Beer including coolers, consumed on license premises
- 143 Wine including coolers, bought in stores
- 144 Wine including coolers, consumed on license premises
- 145 Unmanufactured tobacco
- 146 Cigarettes
- 147 Other tobacco products
- 148 Wristwatch footwear
- 149 Motor car tires
- 150 Truck, bus and off-highway tires
- 151 Other tires and tubes
- 152 Tire repair material and retreaded tires
- 153 Conveyor and transmission belting
- 154 Self-adhesive tape (in rolls) of a width not exceeding 20 cm
- 155 Other rubber products
- 156 Hoses and tubing, rubber tubing
- 157 Plastic film and sheet, not laminated
- 158 Laminated plastic plates, sheets and shapes
- 159 Foamed and expanded plastics
- 160 Other plastic products, including cups
- 161 Plastic tubing supplies
- 162 Other rubber and plastics
- 163 Plastic containers and closures
- 164 Plastic pipe and pipe fittings
- 165 Leather, chamois, composition leather and parts and other waste of leather
- 166 Footwear, excluding work shoes
- 167 Leather gloves
- 168 Trunks, suitcases, briefcases, school satchels and similar accessories
- 169 Handbags, wallets and similar personal articles such as eyeglass and cigar cases and coin purses
- 170 Cotton yarn
- 171 Cotton woven fabric
- 172 Ties and neckties
- 173 Beeding
- 174 Wool and wool mix yarn and strand
- 175 Wool and wool mix woven fabric
- 176 Silk
- 177 Man-made staple fibers
- 178 Polyamide resin, including nylon
- 179 Filament yarn
- 180 Yarn of staple fibers
- 181 Tire yarn
- 182 Man-made fabric for clothing
- 183 Man-made fabric for industrial use
- 184 Jute fabric
- 185 Cotton thread
- 186 Man-made thread
- 187 Ropes and twines
- 188 Narrow fabrics, including lace
- 189 Textile floor covering
- 190 Textile dyeing and finishing service
- 191 Tarpaulins, awnings and sunblinds
- 192 Tents, sails and sleeping bags
- 193 Other household textile products
- 194 Textile medical products
- 195 Other textile products
- 196 Hosiery
- 197 Knitted fabrics
- 198 Men's and boys' knitted clothing
- 199 Socks
- 200 Women's knitted clothing
- 201 Children's knitted clothing
- 202 Men's and boys' clothing, excluding knitted
- 203 Women's underwear and sleepwear

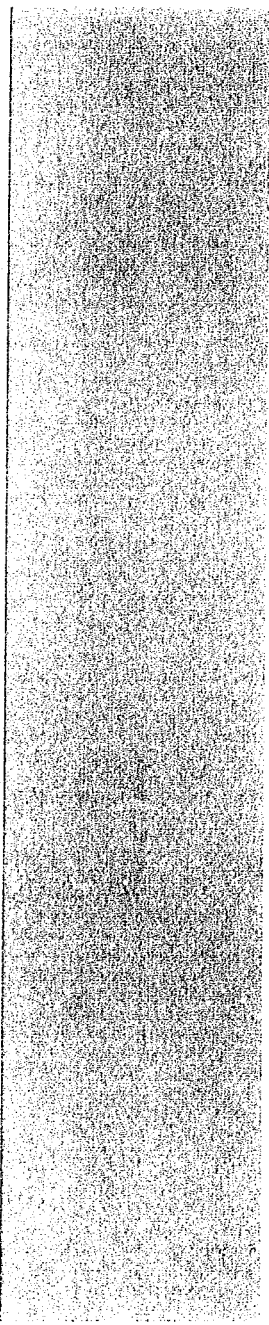
1,037

1,924 Purchase of replacement back (17)

Purchase of replacement back

3,048,334

- 201 Other women's clothing, excluding knitted
- 202 Children's wear, excluding knitted
- 203 Other clothing and accessories, excluding dressed furs and fur apparel
- 207 Dressed furs
- 208 Fur apparel
- 209 Custom tailoring
- 210 Woven crapes
- 211 Lumber and timber, not treated
- 212 Lumber and timber, treated
- 213 Wood waste, including end cuts, shavings and peeler log cores
- 214 Custom wood work and millwork
- 215 Plywood and veneer
- 216 Wooden doors and windows
- 217 Kitchen cabinets
- 218 Other millwork
- 219 Wood structural products
- 220 Wood prefabricated buildings
- 221 Wood caskets and coffins
- 222 Caskets and coffins
- 223 Shingles and shakes
- 224 Particle and wafer board
- 225 Other wood end products
- 226 Household furniture
- 227 Furniture parts
- 228 Office furniture
- 229 Commercial and institutional furniture
- 230 Mattresses and other furniture
- 231 Table, desk, bedside and floor lamps
- 232 Wood pulp
- 233 Newsprint paper
- 234 Other paper, containing wood
- 235 Other paper, wood free
- 236 Tissue and sanitary paper/stock
- 237 Wrapping and sack paper and paper bag stock
- 238 Paperboards, including bookboard
- 239 Buffering board and paper
- 240 Asphalt building products
- 241 Toilet paper, facial tissues, paper towels, paper serviettes and paper napkins and cloths
- 242 Paper waste and scrap
- 243 Vinyl floor and wall covering
- 244 Paper bags and sacks
- 245 Paper boxes, cartons and drums
- 246 Plastic bags
- 247 Corrugated paper and board
- 248 Wallpaper
- 249 Other coated paper and coated paper products
- 250 Aluminum foil
- 251 Paper slippers and sanitary napkins
- 252 Textile hygiene products
- 253 Paper containers for commercial use
- 254 Paper stationery
- 255 Other stationery supplies
- 256 Photographic paper
- 257 Other paper end products
- 258 Newspapers
- 259 Magazines and periodicals
- 260 Books
- 261 Crowding marks, post cards, maps and charts
- 262 Unused postage stamps, postmarks, cheque forms, and stock and bond certificates and similar documents of title
- 263 Printed business forms
- 264 Advertising flyers, catalogs, and directories
- 265 Other printed products
- 266 Advertising in print media
- 267 Association publishing services
- 268 Printing type, blocks, galleys, cylinders and other printing components
- 269 Support activities for printing
- 270 Ferra- alloys
- 271 Iron and steel ingots, blooms and other primary forms
- 272 Steel castings
- 273 Steel bars and rods, non-alloy, unalloyed reinforced
- 274 Reinforcing bars and rods
- 275 Alloy steel bars and rods
- 276 Flat iron and steel, not alloy, not coated
- 277 Flat iron and steel, alloy, coated
- 278 Iron and steel railway construction materials
- 279 Tar and pitch
- 280 Carbon and graphite products
- 281 Oil and gas casing and drill pipe
- 282 Oil and gas line pipe
- 283 Other iron and steel pipe and tubes
- 284 Other cast iron products
- 285 Grinding balls and tube mills
- 286 Cast iron pipe and fittings
- 287 Other iron and steel pipe fittings
- 288 Nickel in primary forms
- 289 Copper in primary forms
- 290 Lead in primary forms
- 291 Zinc in primary forms
- 292 Aluminum and alloy ingots, blooms, blocks and slabs
- 293 Aluminum and alloy in other primary forms
- 294 Precious metals in primary forms excluding gold
- 295 Other non-ferrous metal in primary forms
- 296 Other primary products of other non-ferrous metals
- 297 Other inorganic bases and metallic oxides
- 298 Metal scrap and waste, excluding iron and steel
- 299 Iron and steel scrap and waste
- 300 Other primary products of aluminum and aluminum alloys, excluding castings
- 301 Other primary products of non-alloy copper, excluding castings
- 302 Other primary products of alloy alloys, excluding castings
- 303 Other primary products of lead and lead alloys, excluding castings
- 304 Other primary products of nickel and nickel alloys, excluding castings
- 305 Non-ferrous metal castings
- 306 Soldering rods and wire
- 307 Fabricated steel plate
- 308 Metal tanks
- 309 Power boilers
- 310 Iron and steel structural materials



- 311 Prefabricated metal buildings
- 312 Prefabricated metal structures
- 313 Metal doors and windows
- 314 Other metal building products
- 315 Corrugated metal culvert pipe
- 316 Iron and steel castings
- 317 Metal roofing, siding, ceilings, partitions, decks and balconies
- 318 Metal kitchen utensils
- 319 Other kitchen utensils
- 320 Other metal containers and closures
- 321 Food, beverage and other cans
- 322 Iron and steel wire and cable
- 323 Iron and steel wire fencing and screen
- 324 Chains, including motor vehicle and power transmission
- 325 Working rods and wire electrodes
- 326 Wire products, including springs
- 327 Fastener hardware
- 328 Builders' hardware
- 329 Other hardware
- 330 Machine tools
- 331 Tool accessories
- 332 Hand and measuring tools
- 333 Saws, rebar blades and sawtooth and peckers sets
- 334 Household clothes washers and dryers
- 335 Household dishwashers
- 336 Lawn mowers, snow blowers, and lawn sprinklers
- 337 Non-electric furnaces and heating equipment
- 338 Commercial cooking equipment
- 339 Custom metal working, including coating, engraving, and Anodized treated metal
- 340 Casted, engraved, heat treated or similarly treated metal products
- 341 Iron and steel forgings
- 342 Nuts
- 343 Metal plumbing fixtures and fittings
- 344 Plastic plumbing fixtures and fittings
- 345 Gas and water meters
- 346 Fire fighting and traffic control equipment
- 347 Firearms and military hardware
- 348 Engines, parts, and assemblies for tractors
- 349 Wheel tractors
- 350 Crawler tractors
- 351 Other agricultural machinery
- 352 Bearings
- 353 Mechanical power transmission equipment
- 354 Pumps, compressors, fans and blowers
- 355 Conveyors, elevators and hoisting machinery
- 356 Industrial trucks and material handling equipment
- 357 Fans and air circulation units, not industrial
- 358 Packaging and bottling machinery
- 359 Air purification equipment
- 360 Other general purpose machinery
- 361 Industrial furnaces, kilns and ovens
- 362 Construction machinery
- 363 Mining and oil and gas field machinery
- 364 Logging and pulp and paper industry machinery
- 365 Metal working machinery
- 366 Other industry specific machinery
- 367 Service industry machinery
- 368 Power hand tools
- 369 Air conditioning equipment, not window
- 370 Air conditioning and refrigeration equipment, commercial and transport
- 371 Scales and balances
- 372 Vending machines
- 373 Computers and peripheral equipment such as terminals, printers and storage devices
- 374 Office equipment, excluding photocopy and fax machines
- 375 Aircraft
- 376 Aircraft engines
- 377 Aircraft parts and equipment
- 378 Aircraft services and repairs
- 379 Automobiles, excluding passenger vans
- 380 Passenger vans
- 381 Used motor vehicles (includes jeeps)
- 382 Trucks, road tractors and chassis
- 383 Buses and chassis
- 384 Off-highway trucks
- 385 Military power vehicles
- 386 Motor homes, motorcycles and ATVs
- 387 Mobile homes
- 388 Non-commercial trailers
- 389 Commercial trailers and semitrailers
- 390 Truck and bus bodies and cargo containers
- 391 Motor vehicle engines and parts
- 392 Motor vehicle electric equipment
- 393 Motor vehicle stampings
- 394 Motor vehicle steering and suspension
- 395 Motor vehicle wheels
- 396 Motor vehicle brakes
- 397 Motor vehicle plastic parts and trim
- 398 Motor vehicle fabric components
- 399 Motor vehicle transmission and power train parts
- 400 Other motor vehicle parts and accessories and motor vehicle
- 401 Locomotives, railway and urban transport rolling stock
- 402 Parts for locomotives, railway and urban transport rolling stock
- 403 Ships and boats and parts thereof, excluding pleasure boats and sporting craft
- 404 Ship repairs
- 405 Seaworthy
- 406 Pleasure boats and sporting craft
- 407 Microwave ovens
- 408 Sewing machines, vacuum cleaners and floor polishers
- 409 Other small household appliances
- 410 Electric furnaces and other electric heating equipment
- 411 Household refrigerators and freezers
- 412 Household cooling equipment, excluding microwave ovens
- 413 Radio, stereo, cassette and CD players and similar equipment, and accessories
- 414 TV, VCR, and accessories
- 415 Unrecorded tapes (DINAs)
- 416 Telephones and related equipment, including fax machines
- 417 Broadcasting and radio communications equipment

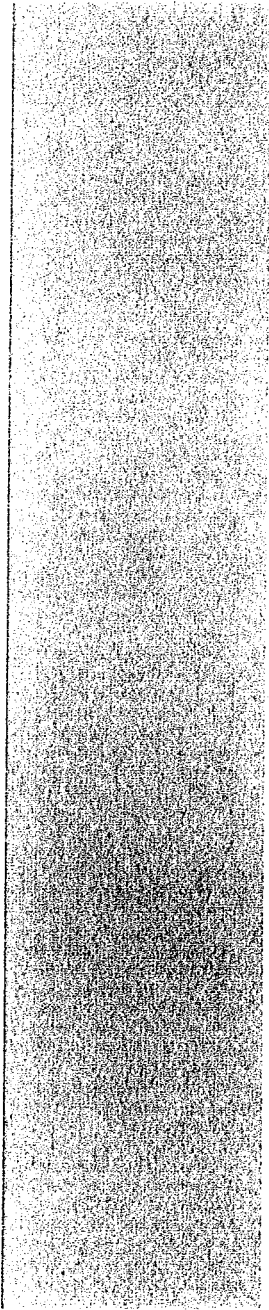
1,837

1,924 Purchase of replacement tank (17)

Purchase of replacement tank

3,548,234

418 Radar and radio navigation equipment
 419 Semi-conductors
 420 Printed circuits
 421 Integrated circuits
 422 Other electronic equipment components
 423 Electronic alarm and signal systems
 424 Welding machinery and equipment
 425 Power generation and marine propellers, non-electric
 426 Electrical generators and motors
 427 Batteries
 428 Transformers and converters
 429 Industrial electric equipment, including safety
 430 Batteries
 431 Insulated wire and cable, excluding aluminum
 432 Aluminum wire and cable
 433 Wiring materials and electrical meters
 434 Electric light bulbs and lamps
 435 Electric lighting fixtures, including portable
 436 Vehicle lighting equipment
 437 Cement
 438 Lime
 439 Concrete products
 440 Ready-mix concrete
 441 Bricks and other clay building products
 442 Porcelain products
 443 Ceramic household products
 444 Refractory products
 445 Natural stone products
 446 Gypsum building products
 447 Mineral wool building products
 448 Asbestos products
 449 Other non-metallic mineral basic products
 450 Glass and other glass products
 451 Safety glass
 452 Optical fibre cables
 453 Glass fibres including glass wool and articles thereof, excluding glass woven fabrics and the cord
 454 Glass
 455 Glass containers
 456 Mirrors and glass household products
 457 Abrasive products
 458 Motor gasoline
 459 Aviation fuel
 460 Diesel oil
 461 Light fuel oil
 462 Heavy fuel oil
 463 Lubricating oils and greases
 464 Benzene, toluene and xylene
 465 Liquid petroleum gases
 466 Naptha
 467 Asphalt compound, hot tub
 468 Other asphalt products
 469 Petrochemical feed stock
 470 Animal and vegetable fertilizers, impure
 471 Animal and vegetable fertilizers, excluding impure
 472 Pesticide
 473 Chemical fertilizers
 474 Ethylene polymers
 475 Vinyl polymers
 476 Other polymers
 477 Cellulosic plastic film and sheet
 478 Monomethylene glycol
 479 Pharmaceutical
 480 Pulp and related products
 481 Refined vegetable oils
 482 Soap
 483 Detergent
 484 Other cleaning products
 485 Other industrial chemical preparations
 486 Cosmetic products
 487 Hair care products
 488 Other personal care products
 489 Bleach and fabric softeners
 490 Chlorine
 491 Oxygen
 492 Phosphorus
 493 Other chemical elements
 494 Sulfuric acid
 495 Other inorganic acids and oxygen compounds
 496 Ammonia
 497 Caustic soda
 498 Sodium chloride
 499 Sodium phosphate
 500 Sodium carbonate
 501 Other metallic salts and peroxides
 502 Deuterium oxide (heavy water)
 503 Radioactive chemicals
 504 Other inorganic chemicals
 505 Ethylene
 506 Styrene
 507 Butadiene
 508 Styrene
 509 Vinyl chloride
 510 Other hydrocarbons and derivatives
 511 Methyl alcohol
 512 Other alcohols and derivatives
 513 Ethers and epoxy derivatives of alcohols
 514 Other phenols, aldehydes and ketones
 515 Organic acids and derivatives
 516 Organic-inorganic compounds
 517 Other organic chemicals
 518 Titanium dioxide, excluding slag
 519 Carbon
 520 Pigments, lakes and dyes
 521 Synthetic rubber
 522 Adhesive preparations
 523 Adhesives and releasable chemicals
 524 Rubber and plastic compounding agents



825	Explosives and non-alloy ammunition			
826	Military ammunition and ordnance			
827	Crude vegetable oils and extracts			
828	Insecticides and herbicides			
829	Adhesives			
830	Coatings			
831	Metal-working industrial chemicals			
832	Printing and other inks			
833	Paints, cream and wax products			
834	Other oils, fats and waxes			
835	Electrical and optical navigational instruments, excluding radar			
836	Laboratory and scientific instruments, and flight simulators			
837	Measuring and controlling instruments			
838	Medical and dental equipment and supplies			
839	Optical goods			
840	Personal medical goods			
841	Industrial safety equipment			
842	Checks and watches and parts thereof, including watch straps, bands and bracelets			
843	Optical and photographic equipment			
844	Photocopy and xeroxing equipment			
845	Photographic film and plate			
846	Paints and precious metals excluding diamonds, jewelry and imitation jewelry, and articles of precious metals including bracelets			
847	Brooms, mops and brushes of all kinds			
848	Bicycles			
849	Recreational equipment			
850	Toys and games, including electronic			
851	Impregnated and coated fabrics			
852	Floor and wall covering, backed with paper			
853	Illuminated signs, illuminated name-plates and the like			
854	Shoes and slippers			
855	Custom work, refined petroleum and coal			
856	Other custom work			
857	Hair and brushes of pigs, hogs, badders and horses, coarse animal hair not carded or combed, and wools of these species			
858	Other metal end-products			
859	Sewing needs			
860	Recreative needs, including music, movies and pre-packaged software			
861	Musical instruments and artists' supplies			
862	Smokers' supplies			
863	Art and decorative goods and miscellaneous end products			
864	Repair construction			
865	Residential building construction			
866	Non-residential building construction			
867	Road, highway and airport runway construction			
868	Gas and oil facility construction			
869	Electric power, gas and irrigation construction			
870	Railway and telecommunications construction			
871	Other engineering construction			
872	Air transportation, passenger			
873	Air transportation, freight			
874	Air transportation, specialty			
875	Services incidental to air transportation			
876	Seems and signposting transportation, bus			
877	School bus and other transportation			
878	Ambulance services			
879	Travel agents, tour wholesaler and operator services			
880	Parking services			
881	Overseas services incidental to transportation			
882	Water transportation, passenger			
883	Water transportation, freight			
884	Water transportation, other			
885	Services incidental to water transportation			
886	Rail transportation, passenger			
887	Rail transportation, freight			
888	Services incidental to rail transport			
889	Truck transportation			
890	Bus transportation, interurban and rural, parcel express			
891	Bus transportation, interurban and rural, parcel express			
892	Urban transit			
893	Taxi and limousine transportation services			
894	Pipeline transportation of natural gas			
895	Crude oil and other pipeline transportation			
896	Highway and bridge maintenance			
897	Crane storage			
898	Other storage and warehousing, except cable			
899	Radio and television broadcasting, except cable			
900	Cable and other subscription programming			
901	Telephone and other telecommunication services			
902	Postal services			
903	Electric power	4,356	4,562	Utilities (17)
904	Gas distribution	4,356	4,582	Utilities (17)
905	Coal			
906	Water supply	4,356	4,562	Utilities (17)
907	Other utilities			
908	Wholesaling margins			
909	Automotive repair and maintenance service			
910	Other repair and maintenance			
911	Rental of office equipment			
912	Retailing margins			
913	Attaching services			
914	General bank			
915	Impact charges, deposits, banking and other deposit credit intermediation			
916	Impact charges, loans, banking and other deposit credit intermediation			
917	Prime charges, banks and other deposit account intermediation			
918	Impact charges, deposits, local credit unions			
919	Impact charges, loans, local credit unions			
920	Prime charges, credit unions and classes pay			
921	Payable and finance fees (excluding interest reserves)			
922	Commissions, investment banking and securities dealing			
923	Impact charge, non-depository credit intermediation			
924	Mutual funds			
925	Other securities, funds, and related services			
926	Other non-depository credit intermediation services			
927	Management fees of companies and enterprises			
928	Real estate commissions and management fees	73,500	76,978	Add commissions and stud fees
929	Life insurance			
930	Non-life insurance	24,500	25,650	Add insurance
931	Trusted pension funds			

7,900 8,274 Value of owner building

4,470 4,682 Training and transportation services purchased

4,356 4,562 Utilities (17)

4,356 4,582 Utilities (17)

4,356 4,562 Utilities (17)

73,500 76,978 Add commissions and stud fees

24,500 25,650 Add insurance

Value of owner building 8,274,242

Training and transportation services purchased 4,681,810

Add utilities, office, advertising 10,577,507

Add commissions and stud fees 76,978,151

Add insurance 25,659,384

632	Insurance commissions	-	-	-	-
633	Gross imputed rent	-	-	-	-
634	Gross paid residential rent	-	-	-	-
635	Imputed lodging	-	-	-	-
636	Lodging in universities	-	-	-	-
637	Other paid lodging, excluding universities	-	-	-	-
638	Non-residential rent	-	-	-	-
639	University fees	-	-	-	-
640	Elementary and secondary school fees	-	-	-	-
641	College and C.E.D.E.P. fees	-	-	-	-
642	Other education fees	-	-	-	-
643	Private hospital services	-	-	-	-
644	Private residential care facilities	-	-	-	-
645	Child care, outside the home	-	-	-	-
646	Other health and social services	-	-	-	-
647	Laboratory services	-	-	-	-
648	Physician services	-	-	-	-
649	Dental services	-	-	-	-
650	Other health practitioner services	-	-	-	-
651	Audio picture, audio, and video product and distribution	-	-	-	-
652	Motion picture exhibits	-	-	-	-
653	Lobby and other gaming	-	-	-	-
654	Race track services	-	-	-	-
655	Other amusement and recreation services	-	-	-	-
656	Architect, engineering, and scientific services	-	-	-	-
657	Accounting and legal services	-	-	-	-
658	Advertising services	3,267	3,421	Office and advertising (1/2)	-
659	Laundry and dry cleaning services	-	-	-	-
660	Hotel and motel accommodation services	2,250	2,357	Food, travel and accommodation - children competing (1/2) *	Food, travel and accommodation - children 2,818,723
661	Other accommodation services	-	-	Food, travel and accommodation - racino pari *	Food - competitors 1,116,269
662	Meals (outside home)	2,394	2,507	Travel and accommodation - competitors (1/2)	Travel and accommodation - competitors 1,831,585
663	Board paid	-	-	Food, travel and accommodation - racino t	Food, travel and accommodation - racino t 1,556,706
664	Barber and beauty services	-	-	-	-
665	Funeral services	-	-	-	-
666	Child care, in the home	-	-	-	-
667	Private household services	-	-	-	-
668	Other personal care services	-	-	-	-
669	Photographic services	-	-	-	-
670	Services to buildings and dwellings	-	-	-	-
671	Bathery products development	-	-	-	-
672	Domestic software	-	-	-	-
673	Computer lease and rental (hardware)	-	-	-	-
674	Data processing services	-	-	-	-
675	Computer systems design and related services	-	-	-	-
676	On-line information services	-	-	-	-
677	Other information services	-	-	-	-
678	Investigation and security services	-	-	-	-
679	Other professional, scientific and technical services	-	-	-	-
680	Other administrative and support services	-	-	-	-
681	Other personal services	-	-	-	-
682	Courier service	-	-	-	-
683	Rental of automobiles and trucks	-	-	-	-
684	Tricycles and eves	-	-	-	-
685	Political parties	-	-	-	-
686	Other membership organization dues	8,837	9,255	Membership and nomination fees	Nomination/sustaining fees horse racino 6,956,671
687	Rental, video and recreation equipment	-	-	-	Membership fees 2,298,413
688	Rental, other machinery and equipment including construction	-	-	-	-
689	Spare parts and maintenance supplies	-	-	-	-
690	Office supplies	-	-	-	-
691	Childcare supplies	-	-	-	-
692	Transportation margins	-	-	-	-
693	Laboratory equipment and supplies	-	-	-	-
694	Traveling and entertainment	2,250	2,357	Food, travel and accommodation - children competing (1/2) *	Food, travel and accommodation - racino pari (1/2) *
695	Advertising and promotion	-	-	Travel and accommodation - competitors (1/2)	-
696	Religious organization services	-	-	-	-
697	Social assistance services provided by non-profit institutions serving households	-	-	-	-
698	Art, entertainment and recreation services provided by non-profit institutions serving households	-	-	-	-
699	Education services provided by non-profit institutions serving households	-	-	-	-
700	Other services provided by non-profit institutions serving households	-	-	-	-
701	Aboriginal government services	-	-	-	-
702	Government funding of hospital	-	-	-	-
703	Government funding of hospital care facilities	-	-	-	-
704	Government funding of universities	-	-	-	-
705	Government funding of elementary and secondary schools	-	-	-	-
706	Government funding of community colleges and C.E.D.E.P.'s	-	-	-	-
707	Government funding of other education	-	-	-	-
708	Defense services	-	-	-	-
709	Other municipal government services	-	-	-	-
710	Other provincial government services	-	-	-	-
711	Other federal government services	-	-	-	-
712	Raw cotton	-	-	-	-
713	Natural rubber and guay	-	-	-	-
714	Raw sugar	-	-	-	-
715	Cocoa beans	-	-	-	-
716	Coffee, not roasted	-	-	-	-
717	Tropical fruit	-	-	-	-
718	Unallocated imports and exports	-	-	-	-
719	Sales of other government services	-	-	-	-
On-Farm paid labour	62,770,767.1	65,740,868	-	-	-
Value of association full-time employment	1,558,780.3	1,832,012	-	-	-
Value of horse abandonment paid employment	758,111.2	825,402	-	-	-
Show expenses - adult competitors	15,870,021.0	16,411,468	-	-	-
Show expenses - children competing	40,418,989.4	42,329,371	-	-	-
Value of Racetrack full-time employment	19,432,097.6	20,351,521	-	-	-
Expenditures for Racetrack Operations	4,828,545.9	5,057,014	-	-	-
Coaching services / riding lessons (adults)	14,957,543.0	15,665,278	-	-	-
Coaching services (children)	8,834,048.1	7,157,410	-	-	-
Horse therapy services	6,480,875	1,170,081	-	-	-
Horse training services	11,647,125	1,606,920	-	-	-
Off-Farm (or track-based) training services	13,154,616	1,814,904	-	-	-

CONFIDENTIAL ADVICE TO CABINET

NR

Inflation Assumptions 2002=100	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
GDP Deflator (Growth Rate)	100.0	101.8	103.9	105.3	107.2	109.5	110.8	113.4	116.0	118.9	120.9
(% ch.)	2.1	1.8	2.0	1.3	1.8	2.2	1.2	2.4	2.3	2.0	1.7

CONFIDENTIAL ADVICE TO CABINET

TRACKING THE ECONOMIC CONTRIBUTION OF HORSES IN CANADA

NR