

CNH Reports Improved Third Quarter

quarter net loss of \$36 million, first nine months of 2002. substantially better than the net loss of \$66 million for the same ucts are driving share gains in proved substantially compared period last year.

charges in both periods, CNH's Monferino, CNH president and third quarter bottom line was a chief executive officer said. "Alnet loss of \$15 million, compared to a third quarter 2002 cally the weakest quarter of the ment. North American combine loss of \$58 million. Net sales of equipment were up 12% in the operating margin of \$72 million quarter, driven by strong sales of the company's agricultural equipment across all major mar-

For the first nine months of 2003, CNH reported a net loss of \$46 million, or \$.35 per share, compared to a net loss of \$401 million for the same period last vear. Fxcluding restructuring charges and the cumulative effect of a change in accounting principle in 2002 related to goodwill impairment, CNH's profit of \$1 million in the first nine months of 2003 compares favorably to a loss of \$59 million for the same period in 2002.

Net sales of equipment in the

I AKE FOREST, III. - CNH period were \$7.386 billion, com-Global N.V. has reported a third pared to \$6.920 billion for the

eriod last year.

Excluding restructuring fiting the bottom line," Paolo though the third quarter is typiyear, we achieved an industrial sales also increased signifion a GAAP basis.

Looking ahead, our construction equipment business has turned the corner and should be at breakeven in the fourth quarter. Overall, we confirm our forecast to be in the black, on a GAAP basis, before restructuring charges, in 2003.

Net sales of agricultural equipment increased to \$1.684 billion for the quarter, compared to \$1.429 billion in the third quarter of 2002. Net of favorable currency, net sales of agricultural equipment increased by 10%, reflecting the company's strong sales in the Americas and

Western Europe.

Third quarter 2003 industry unit sales of agricultural equip-Our new agricultural prod-ment in North America imto the third quarter of 2002. In North America, industry sales improved across all tractor segments with the greatest gains in the under 40 horsepower segcantly.

In Europe, industry sales of tractors were essentially flat, while industry sales of combines declined significantly. Industry sales of tractors were down slightly in Latin America while combine sales rose significantly.

CNH believes that industry sales of agricultural equipment in the fourth quarter of 2003 should be flat to up slightly in North America. In Western Europe industry sales of tractors are expected to decline, while combine sales in Latin America are expected to increase significantly through the balance of the year.

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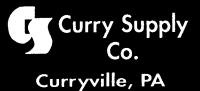
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Pioneer Introduces 40 New Corn Hybrids Offering The Roundup Ready™ Trait

DES MOINES, Iowa — Pioneer Hi-Bred International, Inc., has announced the introduction of 40 new Pioneer brand corn hybrids containing the Roundup Ready gene. This technology allows postemergence application of Roundup™-branded herbicides without crop injury or

The hybrids range from 77 to rity. Most are conversions of tried-and-true yield-leading hybrids with which growers are familiar. Several also offer inplant protection from European corn borer and other insect pests. Supplies of some of the newly released products, however, will be limited, and growers should contact their local Pioneer representative for information on products available in their areas and suited to their individual farms.

"Finding a hybrid with the genetics and yield potential that fits the agronomic needs of a particular farm or field should be a grower's first consideration," says Kyle Whitaker, Pioneer corn technology launch manager. "Pioneer's local seed representatives know what situations growers in their area face. They can help identify the right hybrid and advise whether the Roundup Ready system is the right choice, based on weed challenges, desired application timing and other considerations.

Pioneer now offers a total of nearly 50 hybrids and more than 60 soybean varieties with the Roundup Ready gene and will continue to expand its product lineup with products to meet grower demand.

"Growers obviously recognize value from the Roundup Ready

herbicide program," says Paul weed-management strategies Carter, agronomist and global that can be applied to meet speagronomy sciences manager at cific weed challenges. Pioneer. "However, we all need To assist growers, Pioneer has sidual control are all sound Ready gene.

to realize there is no one-size- developed a full spectrum of fits-all herbicide program. Ro- management recommendations tating herbicide modes of action, or growers using Roundupusing two-pass programs and branded herbicides in crop rotatank-mixing products to tion programs involving corn broaden efficacy and deliver re- and soybeans with the Roundup

116 comparative relative matu- Accelerated Genetics November 2003 **Dairy Sire Directories Available**

producers can contact their local tising, communication Accelerated Genetics represent- public relations. ative or call 1-800-451-9275 or The Dairy Sire Directory is a email: info@accelgen.com to refull-color 72-page directory that quest a new, complimentary features the most recent produc-Dairy Sire Directory.

whether you are a commercial Swiss, Guernsey, Holstein, dairymen selecting for economi- Jersey and Milking Shorthorn. cal management traits, a pure- Each active AI sire has his combred breeder sorting for the elite plete production and type proof TPI genetics or a heifer raiser information as well as picture(s) searching for calving ease candi- of their daughter(s)

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Rear Outlets

(Pictured at left)









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