

IMPORTANT PRICING ANNOUNCEMENT FROM MCGRAW-HILL RYERSON

Dear Bookseller:

In response to the recent rise in the value of the Canadian dollar McGraw Hill Ryerson has adjusted pricing to reflect a 1.1% exchange rate multiplier on all imported U.S. Higher Education (HED) products effective October 11, 2007. While we will continue to price below this rate on selected U.S. editions, we will endeavor to ensure that prices on U.S. HED products fall within the rule outlined in the Copyright Regulations: Book Importation Regulations (1999)

Please note the following:

- MHR HED will not offer an extended payment plan for the final quarter
- No credits will be issued on orders received prior to October 11, 2007
- MHR HED will adjust prices to reflect price adjustments from the U.S. Higher Education (expected November 9, 2007) and maintain this multiplier.

McGraw Hill Ryerson will continue to monitor the Canadian dollar performance and review our pricing policy as the need arises. We plan to work with you, our valued channel and partner to ensure that we are offering solutions to address Canadian consumer value.

We appreciate your ongoing support and open communications with Jeff Snook, our National Channel manager and Custom Publisher regarding this ever evolving challenge.

If you have any questions regarding pricing or invoicing please feel free to contact our Customer Satisfaction team at 1-800-565-5758.

Sincerely

Pat Ferrier
President Higher Education