



CCA and Maritime Beef Council Welcome Progress on Eastern Livestock Price Insurance

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The Canadian Cattle Association (CCA) and Maritime Beef Council (MBC) were encouraged by the outcomes of this week's meeting between Atlantic Ministers of Agriculture, particularly the meaningful progress made towards expanding Livestock Price Insurance (LPI) for Maritime beef cattle producers. This follows up on the positive discussions held during the summer Federal, Provincial, and Territorial (FPT) Agriculture Ministers' meeting in Fredericton where there was clear direction set to introduce LPI into the Maritime provinces.

"The inclusion of Livestock Price Insurance is good news for Maritime beef producers, which will bring equity for producers across the country," said Nathan Phinney, CCA President. "We welcome the hard work by producers, industry and government stakeholders to move this risk management tool forward and urge governments to continue to work together and bring LPI to the Maritimes before the 2024 season."

"It is promising that Livestock Price Insurance continues to be a topic of discussion for the Atlantic Agricultural Ministers," said Dean Manning, MBC Chair, "We are optimistic that these talks will result in LPI being available to Maritime producers for the 2024 season. We are thankful for the hard work by all involved to get to this point and for the continued efforts to make this a reality."

Expansion of LPI has been a long-standing policy of both CCA and the MBC as Maritime cattle producers currently operate their businesses without a viable risk management program. LPI is a critical tool for cattle producers in navigating uncertainty and risks created by volatile market conditions or severe weather patterns. It is especially important for new producers entering the sector or producers looking to expand their operations. Severe weather events across the country in the last couple of years have illustrated the need for effective business risk management (BRM) programs that encourage participation by producers.

CCA and the MBC look forward to working with all levels of government on expanding LPI into the Maritime provinces which will support further economic potential of the beef cattle sector across the country. This week's announcement by Atlantic Agriculture Ministers is a step in the right direction, however, there remains more details to be worked out at the provincial level.

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