

Crops in a field south of Moosomin. After a wet June, farmers are hoping for warmer days as crops develop.

Ashley Bochek photo

# After wet June, farmers hope for warmer days BY RYAN KIEDROWSKI LOCAL JOURNALISM INITIATIVE REPORTER "You're two weeks away from a drought and only a couple rains away from being flooded out," as Atwater/ Stockholm area farmer Blake Duchek noted with a chuck To the most part, all this rain has shifted crops from

BY KYAN KIEDROWSKI

LOCAL JOURNALISM INITIATIVE REPORTER

"You're two weeks away from a drought and only a
couple rains away from being flooded out," as Atwater/
Stockholm area farmer Blake Duchek noted with a chuck-



## Hebert records podcast live at Canada's Farm Show



Kristjan Hebert answers a question during Canada's Farm Show last week. Hebert and Evan Shout host "The Truth About Ag" podcast, recording an episode at the show.

BY RYAN KIEDROWSKI LOCAL JOURNALISM INITIATIVE REPORTER If you know Moosomin's Kristjan Hebert, and Evan Shout, you know these two guys have a lot of opinions, maybe even prone to the odd rant on a topic they especially feel passionate about. Hebert and Shout have recently taken their wisdom in the world of all things agriculture to the online world, launching The Truth About

Ag podcast a couple months ago.
During Canada's Farm Show in Regina last week, the duo brought that show to the stage, recording an episode with Justine Hendricks, president and CEO of Farm Credit Canada as their special guest.

"I think I'm on the hot seat. I feel squeezed, gents,"

joked Hendricks as the interview began.
"You forgot your ball cap," replied Hebert as both hosts brandished such headwear, mostly to shield the stage lights.

This brief exchange, drawing laughs from the crowd assembled, set the tone for the casual chat; one that those watching couldn't help but become enamoured with. Shout began with clearing the air on a rumour that FCC

intends to pull out of Saskatchewan, stating "I hear FCC's moving to Ottawa."

After briefly quipping that perhaps the head office could move to Moosomin, Hendricks removed any doubt of FCC pulling up stakes.

"We are not moving from Regina in terms of head of-fice," she confirmed. "We've been here since the '90s, there's over 1,000 employees here, it makes a lot of sense for us to be headquartered here. But we also want to kind of maintain our footprint across Canada. So you two won't get rid of me that fast!"

After providing a little background on how they met and shared ideals on the future of farming, Hebert was curious on Hendricks' vision of that future from the FCC

standpoint.
"My number one goal was to understand and get the vibe for what was going on," said Hendricks, noting meeting with customers, employees and stakeholders was crucial in her first 15 months in the position.
"There's two things that I heard loud and clear: one was, can you actually help tell the story," she explained.
"And then the other one was, FCC, we need you to do more. I heard that across the country."

She referenced the tagline, 'ag and food needs all of us,' explaining how partnerships in and outside of the agri-

culture industry are vital.

"It starts with FCC, but really what that's meant to say is we need to partner with those in the industry, those outside of the industry, and if we're all going at it, hoping that we're going solve it all, we're going to lose be-fore we even got started. If I was to take three words to summarize, what we're trying to do is: we're trying to be bold, we're trying to be a catalyst, and we're trying to be resilient.

#### What is the story of ag today?

What is the story of ag today?

Shout put his co-host on the spot, asking Hebert what the story of agriculture in our province is today.

"There's no question—I think agriculture is by far the best industry to be in, in the world," Hebert replied. Providing clarity on that statement, he pointed to the simple fact that "the world needs food." Hebert also noted the hundreds of thousands of jobs available that directly and indirectly revolve around agriculture, but also the strong connection to the land still present in younger genera-

"We're still lucky enough in Canada that a lot of people are only one, two, three generations from the farm; that they still remember it, that we can capture that opportunity to bring them back," he said, pointing to other parts of the world that are in some cases 10 generations removed from agriculture.

Continued on Page C12 ™





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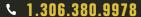
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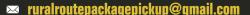
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# Four reasons you need cash flow statements for your beef operation

From calving to marketing, beef production is a demanding business with perennially tight margins. To ensure you make the most of your operation from a financial perspective, a cash flow statement is critical to your success as it

tive, a cash flow statement is critical to your success as it shows how your operation performs.

No two beef operations are the same, so use a cash flow statement to point you to where you need to focus your management. It's a good starting point to identify areas where your business can improve and help to evaluate major decisions—from participation in risk management programs to major capital investments.

Cash flow statements can be especially helpful when discontinuous control of the capital statements are not seen to you have the capital when discontinuous control of the capital statements can be especially helpful when discontinuous capital statements.

Cash flow statements can be especially helpful when discussing business with your advisors and partners, such as your accountant.

FCC's Aaron Backman, a senior loans analyst, and Nathan Janzen, a senior relationship manager, offer these four reasons every beef producer should have cash flow state-

**1. One large payout a year**It's not the case with all beef producers, but when you market your animals in the fall, payment often must be stretched for the next 12 months.

Backman recommends working with your lender to ensure that major payments occur as close to your anticipated sale dates as reasonably possible to minimize interest payments. Also, understand your approximate yearly expenses to choose better what to spend cash on.

If cash is tight, contact your lender early. Options include having the right credit line or adjusting payment dates to match cash flow.

match cash flow.

What is the plan to effectively manage that money? Know your numbers to understand if purchases and expenses make sense

penses make sense
Review your annual financial plan every three to six
months to ensure you are still on track and able to make all
your purchases and pay your bills
Try to minimize the use of working capital borrowed or
operating cash to a certain extent
If you sell in the fall but your payments are set for spring,
money must be managed effectively.

#### 2. Capital investment evaluations

Just because prices are up now doesn't mean the next month will be as rosy. Many producers lived through pro-longed price shocks during the pandemic, a strong remind-er to be on top of money coming in and out of the ranch

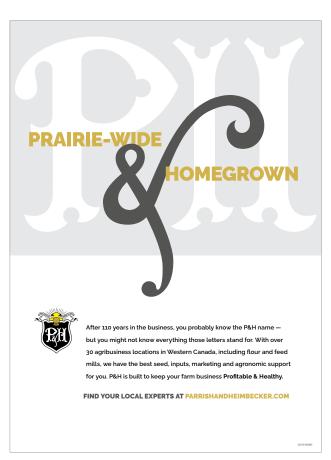
and employ conservative financial planning.

When making a capital investment decision, such as increasing herd size, upgrading equipment, or buying land, consider whether the purchase would make sense if cattle prices dropped, explains Janzen. This helps focus on under-

standing the risks you're taking and the possible shortfalls that could occur. Janzen encourages producers to spend a few days every year digging into their numbers and using realistic cow-calf projections in their cash flow planning.

\*\*Continued on Page C13\*\*\*



























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# Navigating the post seeding season

Okay, enough already! I have always hated the wind. Right from day one when I moved to this province after living amongst the wind-breaking forests of Ontario. I mean, really—does it have to blow all the time? And are

mean, really—does it have to blow all the time? And are these truly the kind of June days we expect? Yeah, I hear you ... not a thing we can do about it.

My poor veggies in the raised garden bed, even though protected by some plastic barriers, just can't seem to get a break. And the ferns hanging from my gazebo? What is the point, I ask myself. By some small miracle, I got the flowers planted but not on a beautiful, sunny, warm and wind-less day. Oh no, hoodie on, gloves on—get those things planted so I could tick that off my to-do list. I love my flower pots but this year, it seemed there would be no break to the wind all spring long and as I write (part of) break to the wind all spring long and as I write (part of) this on June 5, it has to be one of the worst windy days

Post-seeding time is the most stressful time of the farming season for me. Well sort of. We have moved back into ing season for me. Well sort of . We have movee dock into town where yard work consumes my time. Which is interesting. We have a very tiny yard. But I am somewhat OCD about my little outdoor world. This however is not what stresses me. It's the crops. No, not that exactly. I don't exactly get all worried but I do hear from the man in my world who carries the worry load on his shoulders. In his mind. On his heart. And via his lips, I hear a certain percentage of the worry.

percentage of the worry.
Yes, it is crop-checking season. I have been a slow learner but now when I hear, "Wanna go for a drive?" I tend to say things like, "Maybe tomorrow;" "Sorry, I need to finish this project I'm working on;" "I have grass to cut;" because I have learned that crop-checking "drives" are painfully long. And there's a little digger involved. Plus there are flea beetles attacking the canola. And hubby is fixated on fixing the problems. Me? Not so much. It's not that I don't care. After all, I do know this ag business we operate has to cover the cost of what we dropped into the operate has to cover the cost of what we dropped into the ground, not to mention feed us to boot. So yeah, I care. I just don't hands-on, nose to the ground care is what I

mean.

This season has found me enjoying some projects at the museum (at least the ones that involve a hammer, nail and some wood plus a little designing on the side). I've also tackled a couple of small projects in the back yard, again, ones that involve wood) as well as a project for my



niece whose wedding shower is quickly approaching When she asked if I could build a wooden 'champagne which she asked it found build a wooden chainbaghe wall, I didn't hesitate for a single second. And while in retrospect, I recognize it may have been above my skill set, I can say it's done, with a bit of help from a couple of neighbours who understand cutting curves and angles a bit better than me.

This particular week, I have left my saw behind (oh and my hubby) for the city, where I am, in the wake of the teacher's strike, tackling noon hour supervision of my youngest grands. Their noon hour runs from 1:30 to 3:30 essentially so technically, I am on afternoon supervision. What a blast! We have a routine: DQ for lunch, Dollarama what a basis: we lave a founding. Deficient which essentially means spelling practise for 15 minutes of words Grandma thinks are important to know how to spell (canola, fertilizer, harvest). Move 30' which is get outside and play for a minimum of 30 minutes, and 'Take 20' which is clean house like crazy for 20 minutes. Sadly, my son in law works all day and takes kids to ball each evening and hasn't had a minute to work on the new deck he is building. Which is a killer for me—I just want to take his saw and get to work! Pretty sure he is happy to know I am going home before he has time to continue his build.

As we drove to Dollarama one day, our youngest granddaughter bemoaned to me how fast her life is going by. "Really," I asked. "Yeah," she replied, "My life is going by so fast and I am already in Grade 2!" Oh Darling, I

think to myself .... You may find yourself saying exactly the same thing even when you are old like me.

The conscientious side of me has not left all things 'farm' behind—I have brought my farm books along with me to the city and though I have procrastinated all week long in favour of trips to Dollarama and DQ (and even writing articles and columns), I am determined to say I am done before lunch time today rolls around

writing articles and columns), I am determined to say I am done before lunch time today rolls around.

As the clouds keep the sun at bay on this particular day, I can't help but wonder if we will ever get any heat. All forecasts call for a hot, dry summer and I am pretty sure if that happens, we will be crying for rain. Until now though, between cool, cloudy, windy and rainy days, it's really difficult to imagine what a beautiful warm day pick the like. Event for one evening this expine so far

really difficult to imagine what a beautiful warm day might be like. Except for one evening this spring so far (June 13 as I write this part), mosquitoes haven't even been out enjoying the search for prey.

The twins of course find every day outdoors to be the perfect day. Their pedal boat hits the deep dugout in search of catch and release trout fishing days. They keep the weeds tilled and the grass cut. I help out if they happen to be away for several days in a row, which this year has been now and then. Up north fishing to Pine Point Lodge on Lake Athapapuskow, a new venture in their parents' (and a couple others). I wasn't sure, after a week there, that they would ever come home. And those great there, that they would ever come home. And those great big Pike! Wow. These boys were in their glory when they weren't helping the men get some tidying up done around the cabins

Between baseball and school and all these outdoor things to do on the farm, they just keep on soaking up all things ag and it continues to be the coolest thing for this Grandma to watch as they grow. They often are young men of few words, but when I asked them about their trip up to the fly-in fishing camp, I got a deluge of informa-tion. And good for them for enjoying grain farming, cattle

tion. And good for them for enjoying grain farming, cattle showing and fishing to boot.

As for us, now that spraying has ended (hopefully, considering the persistence of those miserable little flea beetles), we are packing up for some lake time. So far, we have the chocolate bars for the kids purchased. That's it. Obviously have a bit of work to do before we are ready. As for you, our dedicated readers, here's to hoping you have an amazing summer and maybe a bit of down time yourselves. Keep at it! There's no life like it!

# As wet June draws to a close, area farmers report warm days needed

Continued from front

"If we get some heat, things are going to jump now—it's got all the moisture it needs," said Trevor Green, who farms near Moosomin. "These cool nights have sure slowed everything down. Even the pastures and the hay land have slowed down a bit. We got the best start on the pasture and hay land we've had in years, so we're ahead of the game that work."

From what he's seen, its difficult to decipher between early-seeded crops and those planted a few weeks later. With all the rain, there's just no telling the difference. "There's stuff that was seeded probably in the middle of

May, and you can't really tell a difference between that and the stuff that was seeded probable that and the stuff that was seeded at the end of May," Green said. "Usually, when the crops are two or three weeks apart, you can sure tell the difference, but some of that stuff just stalled out in those cold nights. Once it gets under 10 de-grees at night, all the grass crops slow right down. We had a few of those."

The perfect recipe now, according to Green, would be "get some heat and then in another three weeks, get another little shot of rain, we could be looking at some monster

crops this fall, if things go good."

The story is similar in the Rocanville area, as Rylar Hutchinson is also looking for those sunny days to get

things growing.

"Crops are coming up and looking really good my way."

"Crops are coming up and looking really good my way."
he said. "Quite happy with how things are coming. We've had the nice little rains and some heat, but not enough heat. We haven't had a good stretch of hot days, so if we had a good week of 25 degree days, things would really take off!" There has also been that invisible force that can easily

Inere has also been that invisible rorce that can easily bring a great spraying day to a halt.

"The only thing that has paused me is the good ole Saskatchewan winds we are having! It's tough to get any spraying done," Hutchinson said. "Other than the wind, we are sitting pretty good I'd say. Hopefully July brings some hot days for us!"

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Sometimes, those winds can be a blessing as usually Hey'll knock flea beetles around, but this year, those minuscule pests must have some sort of holding power. They've been a real scourge, according to Duchek, who says those 50-60 km/hr winds haven't bothered them at all. In fact, he's seen some damage from the canola-munching maniacs.

"You can go from nice looking canola to chewed off in two days time," he said, estimating having lost 40 acres on one half-section to them, "chewed right off like it wasn't seeded."

"So we've been spraying for flea beetles in with our herbicides," Duchek continued. "Pretty much on every acre, and we actually sprayed some stuff twice already. But now the canola has gotten to that point it's staying ahead. It had a couple of good growing days when the sun was out,

and it's getting ahead of the flea beetles now. We got some canola that looks really nice, and there's not a mark on 'em from the flea beetles. Just depends what area you're in."

Over in the Gerald area, Kevin Hrushka says his operation is on top of the flea beetles.

"Flea beetles are bad, but the threshold is incredibly high," he said. "The flea beetles will cycle, the roots are

still developing, and all of a sudden it catches up. But it's sickening to look at. The weeds get a bit of a head start. We're on top of that, we sprayed for flea beetles—you just can't let them get away on us, it's too painful to look at."

Overall, Hrushka is happy with how crops are emerging in his area.

"Everything looks really good to be honest with you, and the heat will come, and the tap will shut off, and we'll want rain—that's kind of bound to happen!" he said with

"Td say they are average. They're not ahead, but the canola is actually coming nice as cool weather's good for it. It's just about getting ready to cabbage out, so I'd have to say there's nothing too unusual in our area to highlight, honestly. It is cool, but the sun's warm when it comes out.

and the crops seem to be growing."

As with other areas, the rain hasn't made crops lag behind developmentally, more hit that 'normal' range.

"We got in a little early and now I would say our crops aren't early anymore, they're just normal," Hrushka said. "So the weather delayed it a week, but we had a week head

Kristjan Hebert agreed with what others have observed and from conditions he's noticed on his land.

"After the last couple of rains, if anything we're trending more to the wet side than the dry side. We don't have very much to complain about right now around Moosomin, it's real close to perfect," he said. "Anything that went in early is pretty close to on par, but if you weren't done early, the rain really held up the last half of seeding for guys. It would be a little bit behind just because the heat units."

In some of the wetter areas, some folks may be thinking of applying fungicide—again, if conditions are favourable to even pull machinery into a field.

"There'd be some guys that will be getting close on some of that earlier wheat and barley," Green said. "It'll be definitely in the next couple of weeks, they'll be looking at fungicides. I think most guys are finishing up their first interpretable and that was a little glover because of the wind crop pass and that was a little slower because of the wind and the rain."

He also has his eye on what the hay is looking like, and

rie also has nis eye on what the hay is looking like, and in that realm, all this rain isn't such a bad thing.

"When the grain guys are screaming about too much water, the cattle guys are kind of sitting on their hands, quiet, saying, 'a little bit more wouldn't hurt!" Green said jokingly. "We definitely got enough moisture to bring on a second cut, which is something we haven't really seen for a few years."

a few years."

His prediction is anything cut between now and around the July 10 mark will likely bring about the opportunity of a second cut—should some timely rains decide to help things along at that point. But overall, Green says the pastures "definitely look a lot better than they have for quite fow years."

Despite living up to the nickname Monsoon June, the recent blast of liquid gold hasn't dampened the spirits of area producers.

"The crops look great. The cereals, they look awesome,

they're doing good and we've had timely rains—half inch here, half inch there—so it's not making potholes or anything. It's soaking in nice," Duchek said. "We seeded 10 days earlier this year on average, and the crops are probably 10 days behind."

Duchek said looking at last year's records, he was spraying for fusarium on June 29, but that likely won't be a re-

"There's no way the wheat will be headed out in two weeks time," he said. "The crops look better than they did last year, but they're behind. We need heat."



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## anada's Farm Show moves to March

BY RYAN KIEDROWSKI LOCAL JOURNALISM INITIATIVE REPORTER

Listing changing farming cycles and better placement between other agriculture expos, interim REAL president and CEO Roberta Engel announced Canada's Farm Show is being mount of the company of the comp being moved up a couple months, starting next

ple months, starting next year.

"I'm extremely excited on behalf of REAL and Canada's Farm Show, as presented by Viterra, to announce that we are moving our Farm Show date to March, 2025," Engel told reporters on the first day of the annual agriculture show. "Mark your calendars—March 18, 19, and 20 are going to be the new dates for 2025, and going forward.

"We are super excited about this whole entire move and change," she continued. "It's a new date, new show and new reasons for us to attend."

reasons for us to attend."

Engel explained that Engel explained that through consultation with industry leaders, farmers and others who are a part of the show, placing the show earlier in the year was quite advantageous. "We need to reinvigorate the show and move it to a time period where we

to a time period where we feel that we're going to be able to attract farmers, and also bring in underrepresented industries,' Engel said.

Teanine Nazarchuk manager of Canada's Farm Show, noted receiving generally positive feedback from those who learned of the shift in

dates.
"We've had really posiwe ve had really posi-tive feedback, times are changing in agriculture and March is a good spot for us to go to," she said, adding that more than 250 exhibitors filled the halls this year. "It fits what farmers are looking for, what our exhibitors are looking for. We've had some really good feedback and we're excited for that switch."

Given March often presents major weather chal-lenges with blizzards and heavy snow not entirely uncommon, some ques-tion whether the move is

the right decision. "I think farmers have "I think farmers have proven—and as a farm girl myself—we will drive through any type of weather," Engel remarked. "No snow storm will stop us. I'm not worried about the weather tall And eiven bet it's at all. And given that it's an indoor show, I think it will be proven to be a great success."

She also noted that fur-

ther details on the shift and all the impacts there-in will be made public

Roberta Engel, interim REAL president and CEO, told reporters that Canada's Farm Show is moving to March effective 2025. She's seen here with fellow advisor committee members (from left) Derek Molnar of Degelman Industries, Drew Watson from South Country Equipment, and Jason Steinley with Dutch Agriculture.

"I'm not quite ready to share all of the changes that are coming down the pipeline," admitted Engel. "We are working on some great programming and some new initia-tives. Over the next days, weeks, and months, we'll

definitely be sharing that as they become public."

A main reason Engel did share was the timing of the event will most like ly happen before seeding, whereas the traditional June dates often coincide with a time many produc-ers are spending in the field with spraying opera-

"The farming cycles have changed over the years, and we heard from farmers that back in the day, when Farm Show was happening and seed-ing stopped," Engel said. "It was a great time for farmers to get out of the field and with the farm cycles changing, this is the right time for them. March is just before they hit their really busy sea-

son of seeding, so it will be good for them."

There's been mixed re-action from some producaction from some produc-ers the World-Spectator spoke with, some point-ing out that lumping so many shows close togeth-er in the first part of the year could lead to burn-out and lower attendance numbers. Regina's Crop

Production Show is usually held in January, as is Ag Days in Brandon, and Langham's Ag in Motion is held in July.

is held in July.
"One could perceive it
to be that way," replied
Engel, when asked if the
current June dates being
so close to AIM may have
been a factor. "But it really, truly is about making the show a great show for farmers to want to attend. farmers to want to attend.
I think there's room in our industry for Crop Production in January, our show in March, and then AIM in July. So it's about providing opportunities for farmers to attend all three shows that are going to get different information."
The new March dates

The new March dates for Canada's Farm Show will remain until at least



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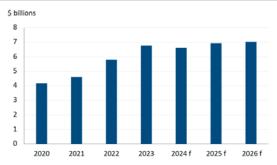


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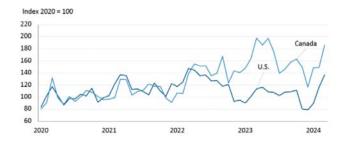
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Sources: Statistics Canada, FCC calculations

Figure 1: Canadian agricultural equipment manufacturing sales



Sources: Statistics Canada, U.S. Federal Reserve Bank of St. Louis

Figure 2: Canadian and U.S agriculture equipment manufacturing sales

# **Economic headwinds for the** agricultural equipment market

BY LEIGH ANDERSON

SENIOR ECONOMIST, FCC
This outlook highlights key trends for Canadian manufacturers of agricultural equipment as the pre-order season for the 2025 production line ap-proaches while keeping an eve towards 2026.

#### **Key observations**

Canadian manufacturing sales (nominal) are projected to decline 2.2% in 2024

 Slow sales growth in the years ahead due to lower farm profitability
• Economic slowdown

points to slower growth rate on raw material and labour costs

tionism could impact steel and agricultural markets The Canadian agricul-The Canadian agricultural equipment manufacturing sector experienced softer sales through the first quarter this year. Sales declined 5.1% from the same period in 2023 but remain above historical period (Figure 1) Cyclester. levels (Figure 1). Our latest projections suggest sales will decline -2.2% this year, a significant revision down from our earlier estimate of an 8.4% increase. The de-cline is due to tighter farm profitability, high equip-ment prices, and elevated interest rates. While sales are projected to dip this year, growth is expected to resume in the years ahead

A slowdown in Cana-dian sales this year was always in the cards. For start-ers, large U.S. agricultural equipment manufacturers had already begun to curtail production in response to declining demand. It was just a matter of time before the same happened north of the border as well. Also, sales trends between Canada and the U.S diverged following the pandemic (Figure 2), with 2023 sales surging this side of the border after supply chain issues were sorted out. After such a solid year, a slowdown was inevitable

Higher equipment pric-Higher equipment prices, as opposed to volume, are largely responsible for U.S. agriculture manufacturing sales growing 20% in the first quarter of the year. However, the large U.S. agricultural manufactures are forecasting and the processing and the processin tures are forecasting approximately 10 to 15% de-

clines in large agricultural equipment sales this year and are accordingly cutting production to keep inventories in line with demand. tories in line with demand. While U.S. manufacturing inventory values have declined slightly so far this year, they are expected to remain elevated (Figure 3). A similar trend is occurring here as slowing Canadian agricultural manufacturing sales and rising equipment prices have resulted in risprices have resulted in rising inventories.

A positive story amongst the large U.S. manufactur-ers is that the above-mentioned curtailment in pro-duction has allowed them to focus resources on pro-ducing equipment that is in high demand (e.g. high clearance sprayers) and re-ducing the time from order to customer delivery. Ca-nadian manufacturers may be in a similar situation as most are small niche manufacturers.

Continued on page C8



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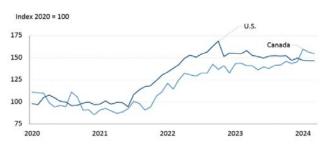


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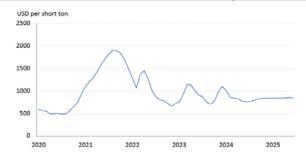
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Sources: Statistics Canada, U.S. Federal Reserve Bank of St. Louis

Figure 3: North American equipment manufacturing inventory values remain historically high.



Sources: Barchart, FCC calc

Figure 4: U.S. Midwest steel futures trending sideways

# **Economic headwinds for the** agricultural equipment market

™ Continued from page C

#### Other factors to consider

Canadian dollar and interest ratesProduction costs

The Bank of Canada cut the overnight rate in June to 4.75% and signaled additional cuts ahead. If, as expected, there are another 50 basis points by year-end, the interest rate spread with the US could widen further, weighing on the Canadian dollar in the process. A lower dollar would help export competitiveness, but it also means higher import costs related to raw materials. This period of currency weakness isn't expected to last, as the US Federal Reserve is also set to cut its own interest rate later this year, which will pressure the US dol-

### Manufacturing outlook: labour and raw material costs

Much like farmers focus on their per acre equipment costs, equipment manufacturLabour and raw materials account for ap-proximately 20% and 65% of total expens-es, respectively. Growth in wages paid by equipment manufacturers has trended higher during the first three months of the year with an average growth rate of 5.7%. Wage growth is expected to moderate as the Canadian economy slows, along with potentially increasing the supply of quali-fied workers available to be hired by for manufacturers.

Various prefabricated metal and steel products are the main raw materials. The U.S. Midwest steel futures contract, which is used as a proxy for costs, is currently trading sideways (Figure 4). Slowing global demand and potential oversupply in places like China could result in prices trending lower

#### Steel tariffs: will

**agriculture face retaliation?**There is uncertainty following the U.S.

25%) on certain Chinese steel and aluminum products on August 1, 2024. History can give us clues on what might unfold with U.S. steel tariffs.

with U.S. steel tariffs.

The U.S. imposed numerous steel and aluminum trade tariffs in 2018 with several trading partners, including Canada and China. These trade barriers increased production costs as tariffs were applied each time a product crossed the border. In equipment manufacturing certain components may cross the border multiple times prior to ending up in agriculture equipment. Further impacting the agriculture economy that year, agricultural markets were caught in the crossfire of the trade tensions. U.S. tariffs on steel and aluminum imports was met by retaliation on U.S. exports of agriculture and food prod-U.S. exports of agriculture and food products. China's 25% tariff on U.S. soybeans weakened the demand for U.S. soybeans, which resulted in price declines and lost revenues for Canadian farmers.

As we continue to approach the 2024 U.S. elections, expect to see growing U.S. protectionism, regardless of any potential changes in U.S. administration leadership. Canadian manufacturers must also think of the possibility of falling demand for raw materials and resulting downward price pressures prices. On the flipside, tariffs could lead to rising costs. Evaluating raw material needs and planning cost-effective purchases based upon various scenario. fective purchases based upon various scenarios for 2025 and 2026 will be imperative to support profitability.

#### **Bottom line**

Tighter profitability has farms placing a greater emphasis on their per acre equip-ment costs, reducing demand for equipment. Manufacturing equipment sales are projected to experience slow growth in the coming years. Global trade tensions and the evolution of agricultural commodity prices are key drivers of the trends in the demand for farm equipment.





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# Fixed vs variable loans in a rate-cutting era

With the Bank of Canada lowering its key interest rate, now is a good time for farmers, agribusiness operators and food processors to begin reviewing their financial strategies says FCC's Manager of Economics, Krishen Rangasamy.
On June 5, the Bank of

On June 5, the Bank of Canada lowered its overnight target rate by 25 basis points to 4.75 per cent from 5.00 per cent. The overnight target rate is used to set financial institutions' prime rate and influences variable mortgage rates. When the overnight rate changes, the prime rate typically changes by the same amount.

"This key interest rate

"This key interest rate has been increasing since March 2022. With inflation having peaked and now heading towards the Bank of Canada's two per cent target, it makes sense for the central bank to provide relief to a struggling economy by lowering the overnight rate," Rangasamy said. "With this decrease it is a good time for producers, agribusinesses and food processors to review their financing options, especially as FCC Economics forecasts two additional interest rate cuts in the second half of this year."

second half of this year."

A recent analysis by
FCC assesses the costs



and benefits of taking out a fixed or variable-rate loan, considering today's economic environment and different forward-looking scenarios. The analysis shows that if the Bank of Canada were to drastically cut rates, borrowers could benefit from lower payments over a five-year period if they opt for a variable rate loan. But if the Bank of Canada instead opts for a gradual approach in cutting interest rates,

there would be little difference between taking out a fixed-rate or variable rate loan with respect to total payments over a five-year period. Yet, a fixed rate option would bring predictability in managing future interest expenses.

interest expenses.
"Borrowers should think carefully about their personal risk level given the pros and cons between fixed and variable rates," said Rangasamy. "An option that

borrowers can consider is diversifying their deby portfolio by using a combination of fixed and variable rates. This allows them to benefit from both types and to spread their risk over different time periods. For example, a borrower could have a variable rate loan for a short-term project, and a fixed rate mortgage for a long-term investment."

long-term investment."
However, diversifying also adds complexity to managing multiple loans

and monitoring. Therefore, borrowers should consult with their financial advisors and lenders to find the best solution for their specific situation and goals.

Rangasamy said that the interest rate cut is a good opportunity for farmers, agribusiness operators and food processors to take advantage of the lower borrowing costs, but he also cautions them to be prudent, and to have a contingency plan in case of unexpected events or changes in the market.

"There are still risks with regards to both the global and domestic economies which, if they materialize, can have repercussions on Canada's inflation and therefore interest rates. That's why it's important to stay informed, stay flexible and stay prepared," Rangasamy said.



or mortgages, and may require more attention

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C11 Monday, June 24, 2024

#### Farm fields from the air

Ashley Bochek took these drone photos of fields south of Moosomin last week. At left, rows of crops and a sprayer in a field. Below, fields of crops stretch into the distance, with Moosomin Lake on the right



### Brad Wall says agriculture needs to find its voice

with a proud father grin.
"Do you want to give a formal plug?" asked host
Cherilyn Jolly-Nagel, with a knowing smile.
"That was a young fellow by the name of Colter Wall
playing—thanks for the chance to give him a plug—because if you stream his stuff or buy a shirt or buy a mug,
there's a reasonable chance you're supporting his couhabit, which helps our yearling operation," Joked the elabit, which helps our yearling operation," Joked the el-

der Wall.

Eschewing a traditional introduction—and this being an informal coffee chat anyhow—Jolly-Nagel prompted Wall to introduce himself instead of pouring over facts

and figures about his career.
"I would introduce myself as Tami's husband, and "I would introduce myself as lams's husband, and Megan, Colter and Faith's dad," he began. "But I would also say this—with a full heart and very sincere heart. I am the luckiest guy you know,!" m blessed. Starting with family obviously first, but then I got to do my dream job for about 10 years.

"If somebody would have told me then that whatever."

you do after this job in politics, you are going to enjoy it as much or more. I would not have believed them, as it

as much of more i would not have beneved them, as it was my dream job. And that has, in fact, been exactly the case. So I'm very, very fortunate."

Currently Wall is a silent partner in son Colter's year-ling operation, plus remains active in the consulting business he began right after his political career.

IN RYAN KIEDROWSKI

LOCAL JOURNALISM INTRATIVE REPORTER

As the province's lith premier took the Satupe at a speaking in the Collection of the Saturd Speaking in Regina, his son's famous deep and gruff baritone voice echoed throughout the venue.

"Did you guye catch who that was?" Brad Wall said with a proud father grin.

"Do you want to give a formal plug?" asked host Cherliyn Jolly-Nagel, with a knowing smile.

"That was a young fellow by the name of Colter Wall playing—thanks for the chance to give him a plug—beause if you stream his stuff or buy a shirt or buy a rung, there's a reasonable chance you're supporting his cow halt, which they our yearling operation," joked the el-bushet, which store the supporting his cow halt should do with my barjol."

"No banjo playing?" Jolly-Nagel ribbed.

"I only ever knew the one lick—that 'Deliverance' and the 2013 Riders' Barning For the province and the 2013 Riders' Barning For the Collection of the province and point of the province and the province and the province and the support of the province and the province and

down to business, tackling the tough questions of the day, such as where government actually sits in the ag in-

day, such as where government actually sits in the ag in-dustry spectrum.

"The role of government in agriculture, I think, is two-fold," Wall said. "I think it's both defensive and it's offensive."

He referenced agriculture programs funded by all lev-

reference a griculture programs unuee by an iev-les of government, protecting the industry, and levelling the playing field on a global scale. Flipping to the offen-sive approach, Wall also pointed out the need for govern-ments to do things other than advocate for the industry. "They should be defending against those NGOs and

other forces externally—and sometimes it's other coun-tries—who like to spread misinformation, or tell pretty important and detrimental fibs about our sector." ex-

Important and certificities in Sa about or Sector, explained Wall. "But then they should also be about promoting the opening of new markets."

Another interesting exploration sought to define the role of federal and provincial governments when speaking on behalf of agriculture.

"Whoever the federal government is in Canada, who "Whoever the federal government is in Canada, whoever the idental agriculture minister is, they got to worry
about it all," Wall said. "They got to worry about every
imagine the diversity of that job. I think the difference
is that the provincial governments and our provincial
government can focus on our agriculture. And I know
they do that when they re negotiating our part of agristability, or when they re at the table when we're trying
to develop new risk mitigation products, new crop insurance products. It's about Susfanchewan."

Agriculture today
Given his unique perspective, Wall was asked about the role of agriculture today and the changes in mindset

from producers.

"The role of agriculture today, maybe more than ever, is that we continue to find and use our voice," he said. "Agriculture has always been a source for policy development, political parties were sort of born out of agrariam movements in this province as well. So I think there's

ian movements in this province as well. So I think there's always been a ready connection and an effective connection between farmers and policymaking. All sides of the spectrum. So that needs to continue. And I'm not sure we all recognize how important agriculture is."
Wall noted the importance of a theme stressed throughout the Canada Farm Show, that of telling our own story...before someone else does. A prime example he chose was the cautionary tale of Canadian oil, and how in 20 years, that product went from having a fine reputation to one that's been tainted globally as 'dirty oil'.

Continued on Page C13 w

# Hebert records podcast live at Canada's Farm Show

"The farm doesn't mean anything to them, they still think bread comes from Sobey's—not from wheat," Hebert said. "I think in Canada, we have a huge opportunity there."

He also stressed the importance of telling our story on the global scale, referencing a report released shortly be-fore COP28 in Dubai that "literally showed virtually ev-ery commodity we grow in Saskatchewan, we are the best in the world."

"Team Canada should be out there selling more com-modities than we've ever sold in the entire lifetime of our nation," Hebert said. "To build infrastructure, to build a

rainy day fund for the future."

Another part of the 'telling our story' piece is presenting information in a light that people will understand. For those outside the agriculture industry, words like 'herbicide', 'pesticide', and 'genetically-modified' may bring up negative connotations without the proper background.

"I have a million kids," said Hebert via an analogy. "I feed them food, give them vitamins. If they're sick, I give them a prescription, and at the end of the day, they're healthy."

A major point rising from the

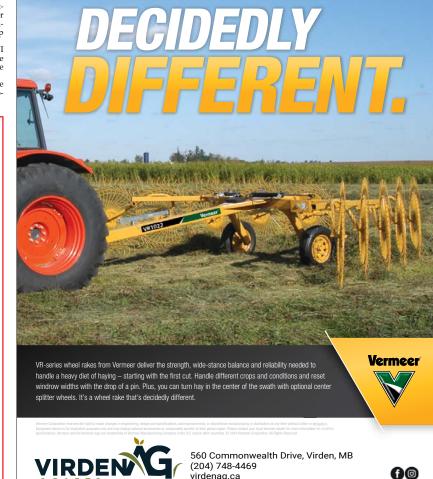
A major point rising from the conversation was how the message being put forward needs to be consistent-pro-



vincially and at the national level. "If all the regions split up and then go elsewhere, it be-comes super hard for you to sell who you want to be in-ternationally," said Hendricks. "So I agree, every province—and Saskatchewan has got so much to offer—but 40 per cent of the agricultural land is in this province. So within the province, you represent such a big part of what Canada is all about. But when we end up spending too much time, almost fighting with each other to have our own space, rather than saying, 'can we put our foot forward together?' That's where I think you got to remember Team Canada and what it looks like interna-

tionally."

The Truth About Ag podcast is available through all major streaming service





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# Brad Wall says agriculture needs to find its voice

Continued on Page C13 FE

"How could this happen?" Wall asked. How could we get to the point where our oil can be branded thusly, and we can't get a pipeline built in this country? Well, that did happen. It absolutely happened. Now, we got about a \$30 billion pipeline—it's the only one that we're gonna get built. The government had to nationalize it. So is there a lesson for us in agriculture? Yes, there is.

"The NGOs that help brand Canadian oil thusly, they don't much like what we do in agriculture," he continued. "If they don't like modern agriculture, they got similar issues that I don't think are well founded. They're not founded on fact, and come from an environmental perspective, but we all know the attacks that come on agriculture, but we all know the attacks that come on agriculture.

spective, but we all know the attacks that come on agriculture in the name of climate change."

To further illustrate his point—and in the same breath, provide a solid case of agriculture and environment working in tandem—Wall used the example of the change from plastic straws to paper ones in the name of saving the

oceans.

"The case could easily be made that an ecosystem right in our backyard is at greater risk than some of the oceanic ecosystems for which we now sacrifice the ability to drink a milkshake," he said. "And that is the grasslands."

Some estimates note that only 14 per cent of native grasslands remain in the province, but even that seemingly tiny number has a mighty impact, responsible for two million tons of carbon dioxide sequestration.

"If you're worried about an ecosystem, you should be asking how is this grasslands ecosystem preserved? Well

"If you're worried about an ecosystem, you should be asking how is this grasslands ecosystem preserved? Well, there's one reason for grass, and that's to feed a cow," Wall said, noting that with the near extinction of plains bison, cattle have taken on the role of grazing. "If you want to use a paper straw to save the ocean ecosystem, God bless you. If you'd like to save the grasslands have a burger."

However, he noted the current generation of producers are doing a much better job of spreading the truth about agriculture.

agriculture.
"I think we are advocating better," Wall said. "I think our trade associations, our discussions like we're having today, I think we are doing a much better job of advocating for public policy."

Near the conclusion of the coffee chat, Jolly-Nagel asked Wall for an update on the ranch.

Wall for an update on the ranch.
"What's next for you, and is it cowboy poetry," she joked. "That was my prediction!"
"Well, we got a branding on Friday at a friend's," Wall began, adding that the consulting business and ranch life keeps him busy. "Although, I think Colter said something like, 'really, you're going to be a silent partner after 18 years of politics?' But I do like to show up, especially if it's



#### 3. Risk management decisions

If cash flow projections show a tight year, price insurance tools may make more sense, or securing feed supance tools may make more sense, or securing feed supplies earlier in the growing season may become more important. Conversely, more options for taking risks may exist if your cash position is strong. All decisions you make ultimately have an impact on cash flow. Can you absorb those impacts? Only a cash flow statement can tell you that, Backman says. For example, a \$50,000 tractor at an auction may be a great deal, but did you run the numbers! If you break the cost down over the number of heads you run, how many calves do you have to sell out of your bottom line to rationalize that purchase?

Know the numbers before you make any important de-

Know the numbers before you make any important de-

**4. Find and balance opportunity**Cash flow projections provide insights into more than just expenses. Although expenses are easier to track, remember the revenue part, such as how reduced death loss or increased calf weights will improve cash flow. Janzen says statements identify opportunities, noting how it's important to balance revenue and expense impacts when looking at them. Cash flow/income projections can be a powerful tool for your farm, but they must be as realistic. powerful tool for your farm, but they must be as realistic as possible to be effective. Consider different "what if" scenarios to identify challenges earlier when more options are available and provide support and confidence in your decisions.

#### Saskatchewan agriculture helps feed the world and helps fuel our province's growth.

Thank you to our agriculture community for the enormous contribution you make!



Moosomin, SK



On the final day of Canada's Farm Show in Regina, Cherilyn Jolly-Nagel and Brad Wall shared coffee, delving into two topics that cause very long conversations—politics and farming.

Fencing apparently gets the former premier kicked off

the jobsite.
"I showed up for fencing once. He (Colter) said, 'you know, if you're just going to come and shoot gophers, you might as well stay home'!"

As many folks living in the southwest are prone to do, Wall spoke of the beauty of the Cypress Hills region. "We've made just great friends, and we're very grateful to still be in the southwest corner of the province, but really in the southwest corner over in the Cypress Hills where the West's definitely still wild!"







# Saskatchewan Potash Grows Communities

Here's a snapshot of the benefits potash mines bring to communities.







\$100K per year x 500 employees



SASKATCHEWAN ROYALTIES AND PRODUCTION TAX PAID IN 2022











PROPERTY TAX



\$13 Million

### PROVINCIAL INCOME TAX



\$6,25 Mil.







# **National Circle for Indigenous Agriculture** and Food launches to address barriers in Canada's food value chain

BY JUSTICE ACOOSE
A sacred Indigenous pipe ceremony held at the First Nations University of Canada marked the ceremonial beginning of the National Circle for Indigenous Agriculture and Food (NCIAF) whose aim is to unlock

Indigenous agriculture's full potential.
Established with support from Farm
Credit Canada (FCC), the NCIAF is an
Indigenous-led, non-profit organization dedicated to re-igniting the involvement of Indigenous communities and Peoples in the Canadian agriculture and food indus-try. Its approach will encourage communi-ties to reclaim food sovereignty and grow successful agriculture and food businesses.
After consultation with Indigenous com-

munities and organizations, the NCIAF is focused on three strategic pillars: Reconciliation – Advancing reconcilia-tion in the agriculture industry by building

tion in the agriculture industry by building bridges between Indigenous communities and Peoples and other agriculture and food industry stakeholders, while revitalizing Indigenous traditions and values.

Business development – Supporting the development of Indigenous agriculture and food businesses by creating opportunities to advance food sovereignty and grow the participation of Indigenous business across the value chain through agricultures are some constitution of the control o ness across the value chain through agri-

ness across the value chain through agri-culture planning and knowledge. Capacity building – Providing learning opportunities, knowledge-sharing and connecting Indigenous businesses and Peoples to hands-on learning and devel-opment opportunities for operational suc-

A focus on business acceleration, in-A focus on business acceleration, increased access to knowledge, strengthened business planning and management practices, and increased access to capital will support the entire Canadian agriculture and food industry in realizing its own potential as a world leader in the safe, sustainable production of food.

Systemic barriers prevent Indigenous



communities from realizing the food security and economic prosperity associated with a robust agriculture and food industry. The NCIAF brings together support from Indigenous and non-Indigenous partners to address these inequalities and

partners to address these inequalities and create a more promising future.

The NCIAF aims to help Indigenous and non-Indigenous groups better understand each other and through collaboration, partnership, and knowledge sharing, to form a shared vision for prosperity in Canadian agriculture and food.

The Netional Circle for Indigenous

The National Circle for Indigenous Agriculture and Food (NCIAF) is an Indigenous-led non-profit dedicated to advancing reconciliation for Indigenous communities and peoples in the agriculture industry by revitalizing their involvement and fostering collaboration with non-Indigenous stakeholders. NCIAF's mission is to empower Indigenous communities in building sustainable businesses, reclaim-ing food sovereignty, and strengthening food security. Through strategic connec-

tions and initiatives focused on reconciliation, business development, and capacity building, NCIAF accelerates Indigenous agriculture, agribusiness, and food pro-duction, while promoting a more inclu-sive, sustainable future and honouring their traditions, lands, and Mother Earth. #NourishingNationsEmpoweringGenerations #ReconciliAG

tions #Reconciling
Kallie Wood, NCIAF President and CEO
said, "The National Circle for Indigenous
Agriculture and Food exists to advance
reconciliation by building bridges between Indigenous Peoples and communities and the agriculture and food industry," said Kallie Wood, NCIAF president and CEO. "As the first farmers of this land, NCIAF exists to help our First Nations People re-kindle their relationship with agriculture; to grow, harvest and provide healthy food to their families and their communities. We are working to accelerate this reignition, which represents a \$1.5 billion boost in primary agriculture alone.

Our passionate team here at the NCIAF

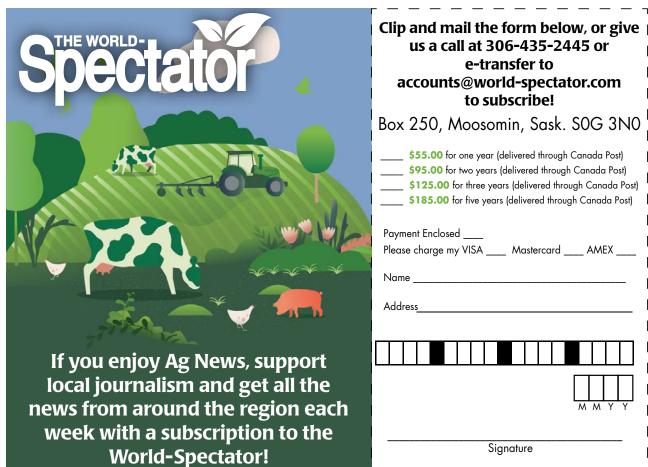
serves to invite the agriculture and agribusiness industry to collaborate and connect with Indigenous businesses to promote equitable partnerships that prioritize environmental, sustainability and social impact."

Impact.
Justine Henricks, FCC President and
CEO, commented, "The launch of the
NCIAF is a critical step towards placing Indigenous knowledge at the center of Canada's Agriculture and Food future. FCC's ada's Agriculture and Food future. FCC's support to the Circle is part of our commitment to reconciliation with Indigenous Peoples," said Justine Hendricks, FCC president and CEO. "The Circle provides a much-needed platform to deepen collaboration and knowledge-sharing between Indigenous and non-Indigenous peoples. By building relationships and sharing business knowledge, we can work together to address barriers within the Canadian food value chain." value chain.

Kristjan Hebert, Hebert Group President, said, "Collaboration is critical to the dent, said, Collaboration is critical to the advancement and future prosperity of Canadian Agriculture and Food," said Kristjan Hebert, president of Hebert Group. "The NCIAF will be proof that this generation of Agriculture can be where Indigenous and non-indigenous partners not part final archivers the cureoff but final or the proof that the partners are considered." enous and non-indigenous partners not only find pathways to success but implement and execute them. The future will always belong to those who see the possibilities before they become obvious; we look forward to partnering on one of those possibilities with NCIAF."

Hon. Lawrence MacAulay, PC, MP said, "Indigenous Peoples have a long history in agriculture and farmers continue to benefit from their knowledge and practices." said

agriculture and farmers continue to benefit from their knowledge and practices," said Honourable Lawrence MacAulay, Minister of Agriculture and Agri-Food. "I look for-ward to working with the National Circle for Indigenous Agriculture and Food to break down the barriers that exist and en-sure a strong future for Indigenous Peoples in the agricultural sector." in the agricultural sector."



# Ag productivity gets \$5M boost

### Announcement made at Canada's Farm Show

BY RYAN KIEDROWSKI LOCAL JOURNALISM INITIATIVE REPORTER

Accelerated breeding nothing new to the world of agriculture, but a homeceived a big financial boost. The Global Institute for Food Security operates at the University of Saskatch-ewan, and their accelerated breeding program received a \$5 million commitment from Farm Credit Canada, announced on the first day of Canada's Farm Show in

Regina.
"For those who are be-"For those who are being introduced to our organization for the first
time, we were founded as
a unique industry government academic partnership
in 2012," explained Steve
Webb, CEO of GIFS. "Our
mission is to weak with mission is to work with partners to discover, develop, and deliver innovative solutions for the produc-tion of globally sustainable food. I'm especially excited that we're here at Canada's Farm Show in Regina, which serves as a great re-minder about why we do the work and who we do it for: Canadian farmers. And in particular, growers here in Saskatchewan, in Western Canada, where we pro-duce some of the world's most sustainable products and agricultural commodities in the world."

The newly minted FCC Accelerated Breeding Program at GIFS seeks to ingram at GIPS seeks to in-crease yields for crop and livestock breeding, using such technologies as ge-nomic selection, speed breeding, bioinformatics and computer simulations.

"We are proud to be part of Canada's innovation ecosystem that is helping bring new tools and solubring new tools and solu-tions to growers to build on these results and fur-ther enhance economic, environmental, and social sustainability of the entire agri-food system," said Webb. "We have the oppor-tunity today to reimerine tunity today to reimagine how partnerships and collaboration can accelerate the velocity of innovation, the opportunity to bring even more new tools and technologies to enhance

agriculture and food."

Justine Hendricks, FCC president and CEO, spoke of the great work done at GIFS, highlighting the im-portance of it happening in

Saskatchewan.

"It is a key pillar of our strategy with FCC's investment of \$5 million," she said. "We are excited to support research and help enhance the future of food security. It's about partnering with producers and industry to find innovative solutions that will ensure the crops grown and live-stock raised are focused on today, tomorrow, and the well being of generations to come. Leveraging innovative solutions is not new to our industry, certainly not new to this province, and Canada has long been a global leader in sustain-able production."



From left are Baljit Singh, Vice President of Research with the U of S; Alana Koch, GIFS board chair; David Marit, provincial Minister of Agriculture; Justine Hendricks, president and CEO of FCC; and Steve Webb, CEO of GIFS.

Previous to her role at FCC, Hendricks worked with Export Development Canada, giving her more insight into the issue of food security on a global scale than the average individual.

"This partnership is about collaboration, and investing in impactful innovation," Hendricks said. "It's an opportunity to leverage our indusnovation," Hendricks said. "It's an opportunity to leverage our industry's knowledge and new technology to address the challenges producers face. The accelerated breeding program brings together cutting edge scibreeding program brings together cutting edge sci-ence and practical agricul-tural knowledge. It will bring new crop variet-ies and livestock genetics to producers and other stakeholders much faster, which will stimulate rural economic growth and increased revenue.

With the global popula-tion projected to reach 10 billion by 2050, being pro-active about food security is crucial. Currently, food demand has risen by 60 per cent, making projects like the accelerated breeding program more important than ever.

The program will make food production more efficient, sustainable, and adaptable to the world's evolving needs," explained Hendricks. "Agriculture and food needs all of us the production with our works." supporting with our voices and investments to realize the change the world needs and keep Canada at the forefront of agricultural excellence. So looking ahead, we envision a future where our efforts today lay the foundation for new and innovative solutions that will drive increased productive ity, economic growth, and further advanced sustainable production practices to feed Canada and the world. This partnership is a critical step towards that future.

Provincial agriculture minister David Marit was also on hand for the an-nouncement, beginning with sentiments of appreciation.

"On behalf of the farm-ers and ranchers of this province, thank you very much for this investment into the ag sector here, not only in the province, Sas-katchewan, but all of Canada," he said.

A founding partner of GIFS, the Government of Saskatchewan announced a large monetary injection of its own earlier this year, some \$15 million over five

"This announcement today only enhances the value of the Global Institute for Food Security, and we're very fortunate and grateful to have FCC as a partner," Marit said. "This province is a global lead-er in agri-food research and production. Over the last five years, we've in-vested almost \$52 million into crop related research through the Agriculture Development Fund alone. That's the kind of support that helps our producers stay competitive and profitable in the international markets. That work can and does have a tremen-dous impact in Saskatche-wan, and arguably around the world."

Marit also noted how

farmers in Saskatchewanas well as agri-food stake-holders—"need that ad-vantage."

"It's an advantage that enables them to continue setting the pace and devel-opment of new crop varieties in genetics," he said. "That advantage helps to clear the ground for com-mercialization and increase competitiveness.

Marit also referenced some of the goals in the growth plan, including an increased crop production to 45 million metric tonnes, livestock cash receipts to \$3 billion, tripling the growth of the Saskatchewan tech sector, and growing pro-vincial agri-food exports to over \$20 billion.

"Saskatchewan has been setting records for agri-food exports in each of the last four years," Marit said. "In 2023, our exports were \$20.2 billion. We have reached our agri-food ex-ports targets for 2036 years ahead of schedule. This investment by FCC in the accelerated breeding program enables more growth, further innovation

and greater sustainability."
Adding to the list of provincial accomplishments
was Baljit Singh, vice-president of research at the University of Saskatchewan

"We are very proud of the Saskatchewan agri-food system, and the rea-son we are very proud of that is because over more than 100 years, we have continued to evolve with time, we have continued to incorporate the latest principles in agri-food science into our production sys-tem," Singh said. "That's what has led to the sustainability of the system that we have when the world is just now getting used to using the word 'sustain-ability' everywhere." He also noted that the farming system in Sas-

katchewan has been focussed on sustainability for

a long time.
"Over this course of time

with the development of the College of Agriculture at University of Saskatchewan, we have continued to develop departments, centres and institutes to answer the question of the day and to provide the the day and to provide the most compelling tools and technologies to the farm-ers who are very open to adopting those," Singh ex-plained. "This is the only jurisdiction that I can think of where a zero-till system has been adopted to a level where it's nearly unachievable in so many other jurisdictions. It is because of that that the product we make is so grand and received and respected around so many parts of the world" the world.

Singh called GIFS a "major catalyst and accelera-tor" in the agri-food sys-

tem.
"It is bringing the most modern technologies, and the technology platforms and the tools like artificial intelligence and machine learning so that we can speed up the development of crop varieties that can of crop varieties that can answer the needs of the changing climate," he said. "And that can also with-stand the scrutiny when it

comes to sustainability."
As a result of their dedicated and tireless efforts, GIFS has become a centre gaining worldwide atten-tion. The reason for this notoriety—according to Singh—is the strong sup-port and partnerships.

"Over the next decade, we have major challenges or questions in front of the agri food system, and entities like the Global Institute for Food Security are going to help us answer those," he said. "That's why to-day's \$5 million invest-ment from the FCC will go a long way in making sure that GIFS has the tools and the technologies to support the agri-food system in our

GIFS board chair Alana Koch expanded how the centre is an "initiative

centre is an "initiative whose time has come."

"Accelerated breeding is not new, however, GIFS has recognized the need and the opportunity to bring these technologies to crops and livestock that are valuable to Canada,"

Koch said. "I'm so thrilled Koch said, "I'm so thrilled Koch said. "I'm so thrilled to see this happening. As a farmer, I'm very proud of the strides that Saskatch-ewan and Canadian agriculture have made over the decades in the face of challenges such as the changing climate, trade issues conflicts and limited resources. We have continued to thrive, feeding the world and holding on to our reputation as an agricultural powerhouse in the world's fifth largest agriculture and food exporting nation."

She credits this result to farmers embracing innovations such as zero tillage, embracing herbicide-tolerant canola, and using sus-tainable crop rotations, for example.

"These innovations have resulted in our crop production being the least carbon-intensive compared to globally competi-tive regions as evidence in GIFS' carbon lifecycle analysis that was released earlier this year," Koch said. "While these innovations have carried us so far, we remain confronted with natural and manmade challenges to feeding the world. It is time to embrace other tools and technolo-gies to take us even further. The need for innovation in The need for innovation in agri-food has never been greater. Growth of agricultural productivity is lagging globally, and Canada is no exception."

She also spoke realistically about how making these huge changes is not up to one organization to

up to one organization to solve on it's own, rather collaboration being the

key.

"As the board chair of thrilled to see GIFS, I'm thrilled to see the institute play this important role in the ecosystem serving as a bridge between research and the market," Koch said. "We need these bridges to be a need these bridges to help advance innovation to market and into the hands of end users as quickly as possible. But this is such a daunting task and no single entity can do on its own. This is why GIFS is about partnerships. It's woven into our mission. It's how we operate and it's who we are—founded by industry, government and academia. The very essence of GIFS is to bring the best of all three stakeholders across the entire value chain together to transform inventions to innovations and deliver solu-tions for sustainable food production. From here in Canada to the world."

# 'A really cool map' – providing tools for farmers, plant breeders and policymakers

Imagine a map of every field under agricultural production across Western Canada, showing detailed information about what crops are currently grown and whether they represent an optimal use for local conditions.

With an area spanning 2.7 million square kilometres—and more than 135 million acres used for farming—this may sound far-fetched, yet Dr. Steve Shirtliffe (PhD), professor in the Department of Plant Sciences at the University of Saskatchewan (USask), is confident not only that this ambition can become reality but also that it will be a valuable tool for agricultural producers and other decision-makers.

sion-makers.

"My goal is to map the spatial variability in every field in Western Canada on a 10-metre-pixel scale within the next five years," he says. "We know how to get there; we have the technology. It's just about getting the right steps in place to make it happen."

As project co-lead for USask's crop phenometrics platform, Shirtliffe studies field phenomics, a process where data from satellites dropes and sensors from acricultural

As project co-lead for USask's crop phenometrics platform, Shirtliffe studies field phenomics, a process where data from satellites, drones and sensors from agricultural equipment is combined and analyzed through imageprocessing and machine-learning algorithms to provide insights on field productivity.

insights on field productivity.

"In crop production, the big challenge is to grow more with less," he says. "It is essential to keep increasing yields in order to feed humanity and exercise our contract with society—which is to provide food, fibre and fuel—in a way that doesn't adversely affect the environment."

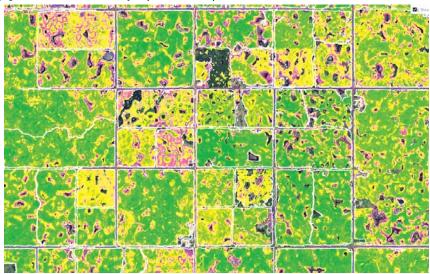
yields in order to feed humanity and exercise our contract with society—which is to provide food, fibre and fuel—in a way that doesn't adversely affect the environment." At the same time, agricultural production is undergoing changes, with climate change affecting weather patterns and growing conditions in the Prairies, for example. Shirtliffe proposes that "digital agriculture can drive a multi-pronged approach to deal with these challenges." What gives researchers at USask a considerable advantage are several areas of research excellence that can, taken together. enhance outcomes in agriculture, he says.

What gives researchers at USask a considerable advantage are several areas of research excellence that can, taken together, enhance outcomes in agriculture, he says. "We're at the intersection of remote sensing, data analytics, agronomy and crop science. Bringing these areas of expertise together can help advance plant breeding as well as precision agriculture."

### Digital technologies enhancing crop selection and management

USask has an impressive track record in enabling success in agricultural production, including through "plant breeders, who are selecting and releasing crop genotypes and crop varieties, primarily for Western Canada," says Shirtliffe.

Previously, plant breeders would go out into fields "with their notepad to look at plant characteristics and record conditions and growth patterns," he says. "Now,



Dr. Steve Shirtliffe (PhD), professor in the Department of Plant Sciences at the University of Saskatchewan, is working to create maps with information that can enhance decision-making and lead to better agricultural yields.

digital imagery allows us to quantify those variables and

assess them more accurately."
Shirtliffe and his collaborative team combine satellite and drone data with ground data—for example, from farm equipment that comes with sensor technology—to expectate yield mans.

generate yield maps.

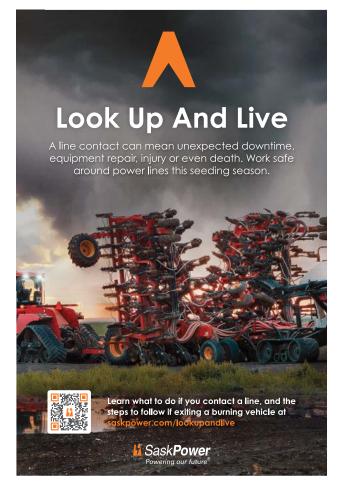
"All our projects have this aspect of using ground reference data in conjunction with remote sensing data to then train machine-learning models to predict performance for a wider area," he says. "These techniques allow us to utilize rather sparse data sets and then apply these insights

to huge areas."

There are a number of advantages to using digital imagery: "one, we can collect data from thousands of plots; and two, we can record how these plants are changing over time," Shirtliffe explains."Together with experts in engineering, computer science and plant breeding, we developed a methodology for doing that. We also work with geneticists to identify genes associated with particular traits to allow genomic selection and improve plant-breeding techniques."

Continued on page C19 ™





# How cash flow statements help with farm expansion

When you plan for growth around your farm operation, such as a construction project, having a solid cash flow statement can help turn dreams into reality. FCC Senior Relationship Manager Paul

Bateman says farmers should view a cash flow statement as a building block to business planning.
"Consider a cash flow statement as a

foundation or base-case scenario," Bate-man says. "Once complete, you can use it to test infinite scenarios. Think of it as a tool, not a task."

Start with the knowns: Your farm business bank balance, identified expenses and confirmed income. Then, build your cash flow statement from there.

Bateman says there are three important

factors to keep in mind when growth plans involve construction on the farm.

**1. Setup**Start-up costs for the proposed project, including construction, initial investments, labour and other associated costs.

#### 2. Contractor payments

All contractors payments are required based on the payment schedules outlined in the quotes. Also, consider the sources for making these payments, including owner injections, cash from operations or disbursements from your lender.

3. Iaxes
In provinces where sales tax is paid and
then reimbursed, consider the timing of
the payments and how long before reimbursements are made. Large payments
impact short-term cash flow, which will
readjust when reimbursement is received. However, there's also a chance you may have your claim audited, which could delay a refund.

#### Don't forget assumptions

When creating a cash flow statement with the goal of a construction project in mind, include an assumptions page. It's a space to show the sensitivity of the cash flow projections, which can help identify risks and plan contingencies.

Consider including the following in an assumptions page:

- consider including the following in an assumptions page:

   Cost of the project

   Sources and specific uses of funds

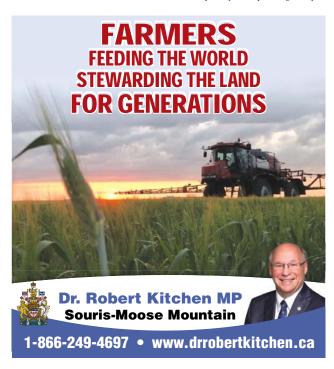
   Interest rate, payment frequency, and amortization on the amount borrowed
- For primary production, summarize the price and production assumptions. If you have multiple commodities, summarize each of them.
- Any other useful information on overall cash flow, including noteworthy items. For example, include labour expenses that reflect an average of the previous five years, adjusted for the expanded acreage.

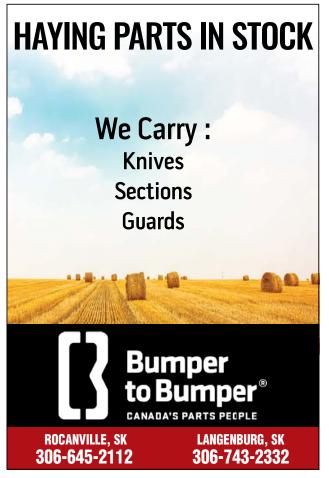
  Cash flow statements and how they are reconstructed from meaning the company of the previous five the company of the previous five forms meaning the forms of the forether of the forms of the forms of the forms of the forms of the

generated are important to farm manage-ment, especially when planning an expan-



sion or start-up. Begin with your bank balance, add expected cash inflows for the month, and subtract planned cash outflows, including any expenses related to construction or expansion projects, to arrive at an end-of-the-month cash position.





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# 'A really cool map' - providing tools for farmers, plant breeders and policymakers

Section Continued From page C17
In addition to better crop selection, the data can help improve crop management. "One of the reasons why crop yields have increased is because we have better crop varieties—another is better crop varieties—another is because we have better ways of managing them," he says, estimating that influences on crop yields are roughly 50 per cent genetics and 50 per cent agronomy. From looking at agricultural production with an agronomy lens, Shirtliffe started using digital imagery to man large areas of

tal imagery to map large areas of tal imagery to map large areas of the Prairies to quantify crop yield variability existing within fields. "All fields have natural variabil-ity, for example, due to variances in soil and water distribution, which are usually the main fac-tors," he says. "When we're able to map that—and develop better

ways of managing it—we can optimize productivity." Identifying high-productivity areas as well as marginal areas can help farmers come up with appropriate management plans, he suggests. "Where marginal he suggests. "Where marginal areas are not economically profitable, for example, a better approach for that land could be taking it out of production and assigning a different ecosystem function, such as using perennial grasses. This would help sequester carbon, prevent wed growth and provide habitat for wildlife."

Other questions where Shirtliffe turns to digital imagery for answers relate to the detection of soil salinity and koshia, a weed that causes considerable concern for Prairie agriculture.

Machine-learning models trained on individual field data can be applied to imagery of "thousands or even millions of acres," he says. "These techniques can be applied very widely due to the availability of data from European and American from European and American satellites or that can be accessed on cloud computing platforms like Google Earth Engine."

#### Research seeding innovation ecosystem

Digital imagery analysis and Al capabilities represent fertile ground for innovation, says Shirtliffe. "It is my hope that we can foster a digital economy here in Saskatchewan. We already have good precision agriculture companies and some smaller enterprises that develop solutions for the sector. We have the right for the sector. We have the right ecosystem to catalyze this and become global leaders." USask President Peter Stoi-cheff believes the university's

cheft believes the university's presence has played a big role in making Saskatoon one of the fastest growing technology hubs in the country. "And among the fastest growing companies in Canada, a disproportionately lease are leasted in Sec." large number are located in Sas-katoon, with many of them started by graduates of the University of Saskatchewan," he says. "We're very much embedded in the innovation ecosystem of this city and region.

With this potential comes a responsibility to "think about the big challenges the world faces, including food and water security," he says. "Saskatchewan has almost half of Canada's prime arable land as well as huge quantities of clean, fresh water – not to mention potash, an important fertilizer. This represents a real opportunity for our university to understand how these resources can make a difference in a world where outcomes are increasingly

defined by resource constraints."
As the world's population is projected to increase by almost two billion people by 2050, efforts to boost food security are critically important. And the impact of USask research on agriculture has already been substantial, says Stoicheff. "The work that goes on in terms of agriculture, including plant breeding and disease protection, is very significant. We have worldleading expertise and cutting-edge infrastructure, such as the Canadian Light Source, the only synchrotron facility in the country, the Vaccine and Infectious Disease Organization, the Global Institute for Food Security and the Global Institute for Water Security."

One success story relates to the production of lentils, of which Saskatchewan is now one of the biggest exporters. "The prov-ince provides about 50 per cent of India's total consumption of lentils," notes Stoicheff, adding lentils," notes Stoicheft, adding that lentils—and pulses in gen-eral—have widely been recog-nized as an important source of plant-based protein to help feed a growing global population. "We constantly challenge our-selves to ensure this [research

and innovation] ecosystem is as successful as it can be," he says, "and to provide answers to some of the big questions of our time."

### Leadership in

food production
Shirtliffe envisions crop phenotyping and digital agriculture tools to become as impactful as other game-changing agricultur-al innovations spearheaded by



Researchers at the University of Saskatchewan are creating methodologies for integrating data from different sources, including satellites, drones and agricultural equipment.

USask, such as the no-till system.

"Outcomes from the no-till ap-"Outcomes from the no-fill approach include better soil structure, better moisture conservation, increased productivity, and higher energy and labour efficiencies," he says, adding that together with continuous cropping, reduced tillage can help promote soil organic matter and

ping, reduced tillage can help promote soil organic matter and carbon dioxide sequestration. From tackling Saskatchewan's soil erosion problems to wide adoption in other grain-produc-ing areas around the globe, no-till brought recognition to USask researchers and led to benefits for Saskatchewan's equipment manufacturers who export nomanufacturers who export no-till seeding equipment worldwide. In agriculture, embracing new technology takes time, and Shirtliffe has seen this process

play out with no-till.

"There was a lot of research and outreach to farmers first, until we had wide adoption," he says. "With precision agriculture, we already have a very active private industry offering related services to farmers to difrelated services to farmers to dif-ferentiate themselves from other agronomic solution providers." USask has developed a Pre-cision Agriculture Certificate,

cision Agriculture 'Certificate, where students get exposed to technologies used to measure and manage variability in crop production, he says. "Students are very keen on this program, and I had a wonderful teaching experience this year."

Beyond teaching and research, Shirtliffe envisions to "add a lot of value to the [agriculture] industry when we're able quantify the variability in productivity for

the variability in productivity for individual fields—and the key factors causing this variability. "Rather than just having a re-

ally cool map, our main goal is to use these tools for making a positive impact for plant breeders, crop producers and food production in general," he adds.



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