

CCA encouraged by introduction of Maritime Livestock Price Insurance Pilot

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Ottawa, ON - The Canadian Cattle Association (CCA) is pleased to see the Livestock Price Insurance (LPI) Pilot officially launched in several Maritime provinces. The new program will permit producers from New Brunswick and Prince Edward Island - and soon Nova Scotia - the ability to purchase insurance on price protection for their beef cattle in the case of an unforeseen market disruption.

“CCA has long been advocating for an expansion to LPI in the Maritimes given that producers in the region have been operating without this viable risk management tool,” said Nathan Phinney, CCA President. “The announcement by Minister MacAulay and his Maritime provincial counterparts is welcome news following the momentum built at last year’s Federal, Provincial and Territorial Agriculture Ministers’ meeting in Fredericton.”

The announced Pilot follows years of advocacy by both CCA and the Canadian Cattle Youth Council, following the implementation of LPI in western provinces. LPI is a valuable tool for beef cattle producers in navigating uncertainty and risks related to adverse weather events. It is also critical for those entering the sector or looking to expand their operations.

“We look forward to hearing about next steps regarding implementation and will work with beef producers in Maritime provinces to ensure the program is used to its fullest potential. While the announcement of a Pilot in the Maritime region is a step in the right direction, it needs to last longer than two years to impact longer term farm planning,” stated Scott Gerbrandt, President Canadian Cattle Youth Council.

CCA will continue to push for this extension given that the growing season for 2024 has already started and will continue advocating for cost-shared premiums for producers across the country.

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