

## **FAA Newsletter**

June 3, 2024



We hope this Newsletter finds you well!

We at FAA are very optimistic about the year ahead as we see some solid prices and improved moisture in many areas of the province. It is our intention to keep you informed of relevant issues through your Zone Directors, priority emails and periodic publications like this one.

### Upcoming Dates to be aware of:

#### **WeCAP:**

- The deadline to apply for In-Production Crop Advance is June 20<sup>th</sup>. To allow time for processing please have applications prior to June 14<sup>th</sup>.
- The deadline to receive the 2<sup>nd</sup> installment on In-Production Crop Advances is July 31<sup>st</sup>. Completed worksheet and Actual Seeded Report must be submitted to the WeCAP office prior to deadline.

#### **ABFI:**

- June 15/December 15 payments. Please be aware of your options for your annual payments in relation to needing to brand the calf crop. You have the option to make the December payment by June 15<sup>th</sup> and avoid branding the calves if you would like.

#### **AGM:**

- January 30, 31 and February 1, 2025. Details to follow!



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**Zone Meetings:**

- June 13, Zone 4 – Clairmont
- June 18, Zone 5 – Marwayne
- June 19 Zone 2 – Big Valley
- June 21, Zone 3 – Camrose
- June 24, Zone 1 – Medicine Hat



**Provincial Board News**

- We have been working with LIS on their new policy surrounding Private Treaty and Non Arm's Length transactions and are very pleased to see their policy improvement that will see the process return to a similar cost and process as in the past. There is now an annual attestation for users, but this seems to state what was already true in the past.
- The Provincial Guarantee continues to be fully allocated and we look forward to being able to open discussions with the province surrounding this soon. We anticipate the current hearings the province has undertaken to culminate shortly, and this will allow us to resume the work we do on your behalf with respect to policy, governance and access to guaranteed funds.



## Program Updates

### - **WeCAP Cash Advance**

- WeCAP delivers cash advances on livestock using either LPI or Agri-Stability as security, but we ALSO can advance on a variety of crops including hay and alfalfa using either Production Insurance or Agri-Stability. By bundling all your commodity cash advances with WeCAP you can deal with one dedicated administrator and use sale proceeds from one agricultural product to pay off a different agricultural product without penalty.
- We continue to see strong interest in the program primarily up to the \$250,000 Interest free limit set for this program year.
- Producers are also taking advantage of the exceptional rate of **P-.5%** which is a market leader on the Interest Bearing portion available. It is unlikely that your operation has access to lower priced cash flow financing, so we encourage you to take advantage of this opportunity.
- LFA's can earn \$75 for each application they assist their members with!

### - **ABFI**

- We have some very exciting advancements coming to our product line, website and support for our LFA's so stay tuned for more information there!
- For those LFA's that are not currently using ABFI or those that would like to use it to a greater degree please feel free to reach out to us anytime to learn more.
- With the June 15<sup>th</sup> prepayment deadline looming, remember that you may utilize a WeCAP advance to make that payment allowing you to avoid branding your calf crop while holding on to the Calves to market when it best fits your operation.

### - **Interest Rebate**

- The Rebates are very valuable to members as high cattle prices and interest rates impact producers. Year over year we see significant increase in producers taking advantage of this excellent program.
- Please have your eligible members sign an Interest Rebate application for Feeder Loans to ensure eligibility for maximum benefit.
- We have been diligently working on refinement of our internal processes to see improvement on the timelines for submissions and we expect these improvements to make a real difference over the upcoming year.

### - **FAA**

- Year to date (April 30<sup>th</sup>) There have been 334,000 head of Cattle financed vs. 339,000 the previous year.
- For Sheep we have 2,580 head financed this year vs. 667 head last year.

### - **LIT**

- Death loss last year was .694% and we have seen an increase in that in the first 8 months of this year to .851%. We feel that this is a manageable number but will have some impact on rebates for the coming year.



### Industry Partners

- In the past number of months FAA has worked with fellow industry organizations to support a cohesive industry where all the sectors can work more closely together.
- Our directors have attended meetings with ABP, ACFA, and WSG.
- ABP and ACFA directors have in turn attended our board meetings as guests.
- We want to continue to mutually share knowledge for the benefit of the industry as a whole.

### General Comments

As always we serve you the membership and feel honoured to do so. It was great to see the turnout at this year's AGM/Convention. We received good feedback on programs and processes which we are incorporating in our operations. While there have been big strides made in the last couple of years we certainly have not taken our eyes off the improvement we expect in our family of companies so that we can deliver the best products we can to our membership.

George L'Heureux  
Chairman FAA



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