

LITTLE INTEREST IN LIVESTOCK PRICE INSURANCE

In early March, Saskatchewan agriculture minister David Marit said Livestock Price Insurance may soon become a national program. However, the percentage of ranchers and cattle producers who use the program is relatively low on the Prairies.

MANITOBA

In 2022-23, Manitoba producers purchased 198 livestock price insurance policies. The total insurance coverage was \$25.5 million, with no indemnities.

In 2021-22, total coverage was \$20 million with \$175,000 paid out in claims.

Number of cattle with livestock price insurance

	2021-22	Percent of herd	2022-23	Percent of herd
Calves	7,744	2.2	8,045	2.3
Feeder cattle	5,053	7.1	6,188	8.7

Source: MASC | WP GRAPHIC

ALBERTA

Like Manitoba and Saskatchewan, the number of cattle with price insurance is relatively small.

Enrolled in LPI

	Feeders	Percent of feeders*	Calves	Percent of calves
2020-21	91,000	6	162,000	9.5
2021-22	80,800	5.4	27,990	1.6
2022-23	131,862	8.7	57,388	3.4

* Number of feeders insured compared to number of cattle on feeder and stocker operations in Alberta.

Source: AFSC | WP GRAPHIC

SASKATCHEWAN

The number of producers enrolled in Livestock Price Insurance crept higher from 2018-19 to 2022-23, going from 3,100 to about 3,800. However, the number of policies declined, dropping from 1,700 in 2018-19 to 611 in 2022-23.

Participation in feeder price insurance was steady from 2018-19 to 2022-23 at about 3.5 to five percent of the herd.

To track participation in calf price insurance, SCIC compares the portion of the calf crop that is insured during the February to June period to the total marketable calf crop in the province.

Source: SCIC | WP GRAPHIC

	Calves insured	% of calf crop
2018	119,000	15
2019	136,000	17
2020	144,744	18
2021	26,872	3
2022	29,557	3.7

