

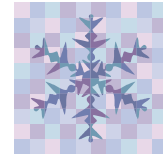
OMAFRA Ag Business Update

ISSUE # 67 – January 2011

This update is designed to provide you with concise, up to date agricultural business information with links to where you can find the details.

This Issue:

- [Ag Business Update Evaluation](#)
- [Announcements](#)
- [Publications](#)
- [Online Resources](#)
- [Statistics and Market Information](#)
- [Taxation](#)
- [Conferences, Workshops and Seminars](#)



Ag Business Update Evaluation

Thank you for subscribing to the Ag Business Update. Help us to improve our service to you by providing feedback which will be used to direct our focus for the upcoming year. This should take one to three minutes of your time.

[Click here to start](#)

Announcements



Cattle and Pork Producers Have More Time to Repay Cash Advances

Some cattle and hog producers facing hard financial times now have extra time to repay cash advances under the Advance Payment Program (APP). A stay on the repayment of livestock advances was announced.

Two new Stays of Default came into effect on October 1, 2010. Cattle producers will have until March 31, 2012 to repay amounts owed, with regular repayments to begin eight months from the start of the Stay. Hog producers will have until March 31, 2013 to repay amounts owed, with regular repayments to begin eighteen months from the start of the Stay.

Producers also have another extension option. They can pay a default penalty on their loans. Paying the default would give beef producers up to nine years and hog producers up to 10 years to repay. [more>>](#)

Producers can contact their [Program Administrator](#) for more details.

Providing Tax Relief for Farmers - Tax Classification for Farm Bunkhouses

Ontario is changing the farm bunkhouses property tax classification from residential to farm beginning January 1, 2011. Farmers with residences that house temporary workers will pay the farm property tax rate, which is 75 per cent lower than the residential rate. [more>>](#)



Request for Proposal – Canadian Farm Business Management Council

The Canadian Farm Business Management Council invites you to submit a proposal to deliver a comprehensive report which reviews consultations that were recently conducted to determine the existing and anticipated farm business management needs of Canadian farmers.

The objective of this project is to compile existing information (covered by recent surveys, focus groups, evaluations, needs assessments, consultations, etc.) to identify farm business management needs of Canadian farmers in terms of content, access and delivery. Proposals should be received by **January 24th, 2011**.

[For more details...](#)

Publications and Online Resources

2011 Field Crop Budgets, Publication 60 [available online](#), ([PDF](#))

Crop budgets are a management tool to estimate costs and evaluate cropping alternatives.

- | | |
|-----------------------|-------------------------------------|
| • Alfalfa-Timothy Hay | • Soybeans |
| • Barley | • Soft Winter Wheat |
| • Spring Canola | • Hard Red Winter Wheat |
| • Winter Canola | • Hard Red Spring Wheat |
| • Coloured Beans | • White/Black Beans |
| • Grain Corn | • Organic - Grain Corn and Soybeans |
| • Silage Corn | • Organic - Winter Wheat and |
| • Flax | |



- Oats
- Spelt
- Organic - Barley and Oats

Canada Pension Plan, Order No. 10-075, Agdex 051/800, [now available online \(PDF\)](#)

The objectives of this Factsheet are to:

- provide an understanding of Canada Pension Plan benefits
- help the reader understand how the Canada Pension Plan calculates the benefits for farmers and other self-employed individuals
- explain the financial benefits possible through maximum contributions to the Canada Pension Plan
- show the contributions necessary to achieve maximum benefits from the Canada Pension Plan

All Ontario publications can be ordered through ServiceOntario

Online at www.publications.serviceontario.ca

Telephone the ServiceOntario Contact Centre

Monday to Friday, 8:30 AM to 5:00 PM

416-326-5300

416-325-3408 (TTY)

1-800-668-9938 Toll-free across Canada

1-800-268-7095 TTY Toll-free across Ontario

In person at ServiceOntario Centres throughout the province.

Online Resources



Farm Recordkeeping

Ontario Farm Accounting Workbook

The Ontario Farm Accounting Workbook has been updated with AgriStability program and Harmonized Sales Tax information. The ability to allocate revenue and expenses to individual enterprises has also been added along with cost of production reports based on those allocations. [more>>](#)

Quicken tutorials – Oklahoma State University

Quicken is a popular commercial record-keeping package. Oklahoma State University has developed a video series on setting up and using Quicken for farm and ranch financial records. [more>>](#)

Farm Business Planning

University of Minnesota – Centre for Farm Financial Management – AgPlan

AgPlan was developed to help rural businesses develop a business plan.

Each business type has an outline designed specifically for that particular type of business, tips or questions that help you develop each section of the plan, sample business plans, and links to additional resources for each section of the plan. [more>>](#)

AgTransitions was developed to help farmers and ranchers plan to transition their business to the next generation. AgTransitions is designed to help ag producers work with an educator or consultant while developing a transition plan. [more>>](#)

AgPlan and AgTransitions are free of charge for anyone to use individually or in educational programs.

Statistics and Market Information



Statistics Canada – Farm Financial Survey

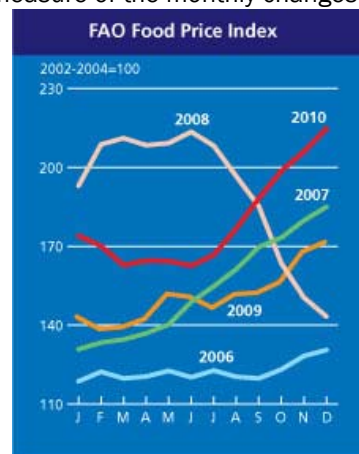
The Farm Financial Survey, an initiative by Agriculture and Agri-Food Canada and Statistics Canada, provides data on farm assets, liabilities, revenues, expenses, capital investments and capital sales for 2009. Custom data requests are available by region, farm type and revenue class, on a cost recovery basis. [more>>](#)

Food Prices Index

The [Food and Agriculture Organization](#) of the United Nations released its January 2011 Food Price Index which is a measure of the monthly changes in international prices of a basket of food commodities. The overall index reached the peak 2008 level in late 2010 mainly due to price gains in sugar, grains and to a lesser extent, meat. Unlike 2008, the price of staples, such as rice, is lower in 2010.

This would account for the reported 18.3% rise in India's food price index in 2010 (annualized) and China's reported 9.3% increase in 2010.

These price increases are likely to trigger further interest rates hikes in Asia in order try to stem inflation.



Commodity prices are expected to remain firm in 2012, with major demand coming from China. The UN agency predicts that global grain output will have to rise 2% in 2012 in order to meet this year's demand, and avoid a further depletion in stocks. Market analyst Richard Asplund of Futures Market Service predicts 2011 corn to show an increase of 10-20% over 2010, while cattle and hogs are predicted to post gains of between 5-10% in 2011. [more>>](#)

Taxation

Canada Revenue Agency – Recently added forms and publications

- [T1A Request for Loss Carryback](#)
- [T2042 Statement of Farming Activities](#)
- [T4003 Farming Income 2009](#)
- [Ontario - 2010 General Income Tax and Benefit package](#)

Conferences, Workshops and Seminars

Bottom Line Business Basics for Farm Businesses

The Business Management Unit of the Agricultural Development Branch is planning to offer several new workshops this coming winter.

- [Farm Succession Planning ... Step-by-Step](#)

It all starts with a plan. Attend our one-day introductory farm succession planning workshop.

You will learn:

- the 5 key planning steps in succession planning



- how to make it a smooth transition
- resources available to you

Workshop locations:

[Caledon East](#) Tuesday, January 25, 2011

[Brantford](#) Wednesday, February 16, 2011

- **[Marketing the Next Great Idea](#)**

Are you looking for or have a value-added business idea for your farm? Not sure how to make your idea a reality? Value-adding is the focus of our Quest for New Farm Value - Value Plus™ Workshops.

You will learn:

- how to find, create and evaluate new products and services ideas
- seven steps to value added product development
- key components and the importance of a business plan
- how to tap into new and existing markets

Workshop locations:

- [Batawa](#), February 1 and 8, 2011
- [Elk Lake](#), February 3 and 4, 2011
- [Verona](#), February 10 and 17, 2011
- [Bond Head](#), March 2 and 9, 2011
- French Language Eastern Ontario, February 8 and 15, 2011 - (location to be determined)

- **[Cashing in Through Grain Marketing 1-0-1](#)**

- **[Hog Marketing 1-0-1](#)**

For more details and registration information please visit www.ontario.ca/agbusiness or call 1-877-424-1300

There will be workshop opportunities throughout the province, check www.ontario.ca/agbusiness for up to date details OR call the Agricultural Information Contact Centre at 1-877-424-1300 to be placed on the waiting list.



Agricorp's 2011 agent information sessions

Attend these information sessions if you want to...

- Learn how to process AgriStability files faster
- Get answers to your questions
- Learn how our enhanced processes work for you

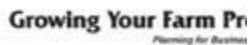


January 19	Gananoque Inn & Spa 550 Stone Street South Gananoque, ON K7G 2A8
January 25	Sheraton Hamilton Hotel 116 King Street West Hamilton, ON L8P 4V3
January 26	Royal Canadian Legion, Hanover Branch 130 493 Eighth Avenue Hanover, ON N4N 2K9
January 27	Army Navy & Air Force Veterans Banquet Hall 151 Lorne Avenue East Stratford, ON N5A 6S4
February 1	Hilton London Ontario

	300 King Street London, ON N6B 1S2
February 2	Country View Golf Course 25393 St. Clair Road, RR#1 Dover Centre, ON NOP 1L0

All sessions run from 1 to 4 pm.

RSVP to contact@agricorp.com. Send your specific topic ideas and questions, and they'll answer them at the session.



Growing Your Farm Profits workshops

Need to start planning for succession?
Looking at expanding your business?
Need a better record-keeping system? .

Give yourself every chance of reaching your goals by attending the "Growing Your Farm Profits" workshop. This two-day workshop will give you the tools to assess where you are now and where you could be in the future.

At the workshop, you will

- Assess your business and identify top priorities.
 - Interact with farmers and hear new ideas
 - Develop action plans and begin the planning process.
-and much more

[Workshop dates, locations and more information>>](#)



Workshops in the French language

[L'Union des cultivateurs franco-ontariens](#) (UCFO) are offering several French language workshops this coming winter.

S'informer c'est comme. Outiller votre atelier! Offrez-vous les formations de l'UCFO. Sans tarder.

Comptabilité de gestion

Le jeudi 20 janvier 2011

Au bureau central de l'UCFO, Clarence Creek

Heure : 10 h à 15 h

Formateur: Daniel Lapointe, agronome

Commercialisation des grains

Le mardi 11 et 25 janvier 2011 et le jeudi 3 février 2011

Salle du Mérite agricole (264) au Campus d'Alfred

Heure : 10 h à 15h

Formateur: Stéphane D'Amato, agronome Axis agriculture Inc

La gestion des ressources humaines, de la dotation à la mobili-sation

Le jeudi 10 février 2011

Dans la région de Earlton (Endroit à confirmer)

En quête d'une nouvelle valeur

Le mardi 8 et 15 février 2011

Salle du Mérite agricole (264) au Campus d'Alfred

Heure : 10 h à 15 h

Formateur : David Sherwood

Bien tarir pour mieux repartir!

Le mardi 22 février 2011
 Ferme Racine, 503 route 600 Est, Casselman
 Heure : 10 h à 15 h
 Formateur: Jean Brisson, agronome et expert laitier Valacta

Introduction à la planification de la relève agricole

le jeudi 10 mars 2011
 Centre Paul-Émile Lévesque (près de l'aréna), Casselman
 Heure : 10 h à 15 h
 Formatrices:

-Julie Poirier Mensinga, spécialiste en gestion des entreprises agricoles,
 MAAARO
 -Jennifer Stevenson, chargée de programme, finances d'entreprise,
 MAAARO

Recrutez et fidélisez les employés

Le mercredi 23 mars 2011
 Ridgewood Golf à Fournier, 4402 County road 10
 Heure : 10 h à 15 h
 Formatrice: Martine Deschamps

Choix des investissements

Le mercredi 6 avril 2011
 Aréna de St-Isidore
 Heure : 10 h à 15 h
 Formateur: Luc Gagné, agronome

[détails »](#)

SVP réservez votre place en communiquant avec Jérôme Carrière au bureau central de l'UCFO à Clarence Creek au 613-488-2929 ou par courriel au jcarriere@lavoieagricole.ca

The Canadian Farm Business Management Council presents:
[Agriwebinar™ - LEARNING WITHOUT LIMITS](#)

JANUARY/FEBRUARY AGRIWEBINAR™ CALENDAR



DATE	SPEAKER	TOPIC	
Jan. 17	Pierrette Desrosiers 	Motivating your staff with emotional intelligence In this webinar, you will discover the skills to develop in order to have employees who are more motivated, perform better and are happier at work.	
Jan. 19	Martin Gooch 	Improving your profitability through value chain management Martin's presentation will provide you with tools and examples you can use to identify opportunities to improve your farming or agri-food business.	

Jan. 24	Andrew Campbell 	Farming the web – How to Use the Internet, Social Media, and Smartphones on Your Operation Find out how these new technologies can help your farm and business in this webinar.
Jan. 31	Dave Engdahl 	The Importance of Financial Analysis and How to Use It This presentation will focus on uses and users of financial statements, what users are looking for, the most prevalent deficiencies in financial statement data, and what is needed to provide relevant information.
Register to watch live webinars, view the archive and sign up to our mailing list to receive alerts on upcoming webinars at www.agriwebinar.com/Register.aspx - it's free! FarmSmart conference Saturday January 22, 2011, Rozanski Hall, University of Guelph		

Thanks for reading the OMAFRA Ag Business Update.

Questions or Comments: contact the editor, **John Molenhuis** at john.molenhuis@ontario.ca.

Subscribe to the Ag Business Update: send an email to AgBusinessUpdate@ontario.ca or go to our [webpage](#) and click on subscribe. This will send an email to us and we will add your name to the list.

Unsubscribe to the Ag Business Update: send an email to AgBusinessUpdate@ontario.ca or go to our [webpage](#) and change subscribe in the subject line to unsubscribe or indicate in the body of the email that you would like to be removed from the list.

Changed Your Email? Please let us know by sending us an email at AgBusinessUpdate@ontario.ca.

[OMAFRA website](#)

[Business Management website](#)