

ISSUE # 136 – August 2017

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

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Business Strategy / Business Planning

2017 U.S. Farm Income Forecast Updated

After 3 consecutive years of decline, net cash income and net farm income are both forecast to rise in 2017 relative to 2016 estimates. Net cash farm income for 2017 is forecast at \$100.4 billion, up \$11.2 billion (12.6 percent) from 2016. Net farm income, a broader measure of profits, is forecast at \$63.4 billion, up \$1.9 billion (3.1 percent) relative to 2016. The stronger forecast growth in net cash income is largely due to an additional \$9.7 billion in cash receipts from the sale of crop inventories.

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Financial Management

End of the dry spell: situation of the pig sector looks brighter

agri benchmark – understanding agriculture worldwide

agri benchmark is a global, non-profit network of agricultural economists, advisors, producers and specialists in key sectors of agricultural and horticultural value chains.

After a few years of downturn in many countries, the year 2016 showed positive signs for the profitability of pig production in many countries. At the same time, the global trade of pork and side-products is expanding further. These were key results of the annual Pig Conference which was run jointly by the two networks *agri benchmark* Pig und InterPIG in Wageningen. Both networks agreed a long-term cooperation.

[More>>](#)

Tax Planning Using Private Corporations

Invitation for Comments

Closing date: October 2, 2017

As committed in Budget 2017, this paper provides details about tax planning strategies involving the use of private corporations and sets out proposed policy responses to close loopholes and bring greater fairness to the tax system. Stakeholders—including the affected business communities, provincial and territorial governments, tax advisors, commentators and other Canadians concerned about the fairness of Canada's income tax system—are encouraged to share their views and ideas about the proposals to address the tax planning strategies discussed in this paper.

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Human Resources

OMAFRA Welcomes

Mark Ferguson, Business Management Specialist and Erich Weber, Business Finance Specialist

OMAFRA is pleased to welcome **Mark Ferguson** to join the Agriculture Development Branch's Business Management Unit on August 8, 2017.

With a degree in geography and environmental studies from the University of Guelph, Mark also holds a Diploma in Agricultural Business from the University of Saskatchewan and a Master of Science in Rural Planning and Development from the University of Guelph.

In his recent role with Engage Agro as Marketing and Business Development Coordinator, he supported the company's business, product and market development initiatives.

Mark previously worked with Synthesis Agri-Food Network as a Consulting and Education Project Coordinator on a number of business management related projects including the development and delivery of the Agri-food Management Institute's (AMI) Advanced Farm Management Program and AgLean Master Class. He also led economic development and investment strategy projects, including the County of Middlesex's Agriculture Sector Strategy and the City of Mississauga's Food and Beverage Sector Asset Mapping.

Mark will be based in the Guelph office and he looks forward to taking on a number of projects and initiatives across the branch and the ministry.

Contact Mark: 519-826-3175, mark.T.ferguson@ontario.ca

Erich Weber joined the Agriculture Development Branch's Business Management Unit in Guelph on Monday, August 14, 2017.

Erich brings a strong agriculture, business and financial background to his role.

Most recently an accountant with BDO Canada LLP, Erich handled financial statements and corporate tax returns for agri-food sector clients, recommending tax and business solutions to farmers and managing audit files.

Previously as an Analyst with Agricorp, he created and analyzed reports on various financial programs and processed clients' claims.

A member of the elected executive of the Junior Farmers' Association of Ontario (as Director of Finance) Erich is also involved in the operation of his family's farm.

Erich earned an Agricultural Business Bachelor of Commerce degree (Co-op) from the University of Guelph and holds a Chartered Professional Accountant (CPA) designation.

We're pleased to welcome Erich aboard at OMAFRA; we're confident that with his skills and experience he'll be a fantastic addition to the staff team.

Contact Erich: 519-826-4350, erich.weber@ontario.ca

Agricultural business management award accepting nominations

Farm Management Canada is seeking to honour individuals or groups with the 2017 Wilson Loree Award. This prestigious award was established over fifteen years ago, to honour those that have made an extraordinary contribution to developing and promoting new and positive change in agricultural business management practices and expertise in Canada.

Nominations are required by **October 13, 2017**.

[More>>](#)

Rural Ontario Leaders Awards

Rural communities are an essential part of our cultural and economic fabric and our government is committed to ensuring they remain vibrant places where our children can learn, grow, work and play.

That's why our government is launching the Rural Ontario Leaders Awards, to help celebrate the achievements of those who are dedicated to helping improve the quality of life and economic development of rural Ontario. The Rural Ontario Leaders Awards will recognize and celebrate rural residents, communities, regions, and businesses, who demonstrate leadership in building a stronger rural Ontario.

Submit your application on or before October 11, 2017, at 5:00 p.m. Eastern time, to be eligible.

[More>>](#)

Student Work-Integrated Learning Program

The Student Work-Integrated Learning Program will provide post-secondary students in science, technology, engineering, and mathematics (STEM) and business more quality student work placements and improved partnerships between employers and post-secondary education (PSE) institutions.

Agreements will be put in place with employer delivery partners, including recognized industry associations and organizations that represent the interests of businesses in key sectors in STEM and business.

These partners will be responsible for establishing partnerships with employers and PSE institutions and will provide eligible employers in STEM and business with wage subsidies for quality student work placements, up to 50 percent of the wage cost for the placement (up to a maximum of \$5,000 per placement) and up to 70 percent (up to a maximum of \$7,000 per placement) for first-year students and under-represented groups, such as women in STEM, Indigenous students, people with disabilities and newcomers.

[More>>](#)

Marketing

Bring Home the World - Improving Access to Ontario's World Foods

Have your say on how we can help expand local food options that reflect the diversity of Ontario. Participate in the survey before Sept 23.

<https://www.surveymonkey.com/r/worldfoods>

Production Management

New Digital Format for the Inspection of Soil - Pest Assessment Report (PAR) Form

The new digital format for the Inspection of Soil - Pest Assessment Report (PAR) form is now available. It makes it easy for producers to submit the form to treated seed vendors as part of the process of purchasing Class 12 pesticides, and for treated seed vendors to meet the requirement to submit PAR forms to OMAFRA.

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Risk Management

Canadian Agricultural Partnership - Business Risk Management Programs (effective April 2018)

Under the *Canadian Agricultural Partnership*, producers will continue to have access to a robust suite of Business Risk Management (BRM) programs to help manage significant risks that threaten the viability of their farm and are beyond their capacity to manage.

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Sustainability

Measuring sustainability on cattle ranches

agri benchmark – understanding agriculture worldwide

agri benchmark is a global, non-profit network of agricultural economists, advisors, producers and specialists in key sectors of agricultural and horticultural value chains.

Briefing paper 2017/2 (release date 14.08.2017)

Silvopastoral systems (SPS) combine livestock production with rotational grazing using different pastures, forages, fodder shrubs and timber trees as parts of the same system. Due to the multivariate nature of livestock production systems, assessing and monitoring sustainability is a complex issue. Based on six case studies this report evaluates different aspects of sustainability at farm level through the implementation of SPS that includes different cattle ranching production systems.

[English version](#)

Conferences, Workshops and Seminars

[OMAFRA Dateline:](#)

OMAFRA Dateline is an online resource for use by interested individuals and organizations across Ontario. Events may be hosted by OMAFRA or other groups. The events posted on this site are aimed at sharing information of interest to agriculture and regional economic development

clients. Please check the calendar regularly for upcoming events, workshops, conferences and meetings.

Growing Forward 2 Educational Workshops

Register on-line for Environmental Farm Plan (EFP) and Growing Your Farm Profits (GYFP) workshops by clicking on the link below to find dates and locations that suit you.

[More>>](#)

CAFA Farm Tax Update

October 19, 2017
The Delta, Guelph

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2017 AgEx Conference

AgEx Conference will be held in Ottawa!
Farming For Our Future: Canada's 150th
November 21-23, 2017!

For a limited time, BUY ONE GET ONE 50% OFF!

Bring a friend, colleague, or client at half the price!
Select an "Early Bird - BOGO" Ticket to buy two registrations (one at 50% off).

This offer is available as an early bird incentive, so don't delay!

In addition to expert plenary speakers, AgEx offers a number of unique, interactive features:

The Great Debate

- Bridging the Gap: Young Farmers' Bear Pit & Young at Heart Forum
- Discussion Panel: Farmers vs Industry vs Government
- National Farm Business Management Roundtable
- Farm Management Initiatives Showcase
- Concurrent Workshops

More information: <http://www.fmc-gac.com/content/agricultural-excellence-conference>

CAFA presents: Focus on Farm Women – Practical Tools and Information

Thursday, November 30, 2017
Arden Park Inn, Stratford, ON

Agenda:

- Demystifying Financial Literacy
- How to Sell the Family Farm
- Legal Terminology
- Who has Your Power of Attorney & When do You Give it to Them?
- Advancing Wellness & Resilience on the Farm
- Gender Influences
- Don't See Your Banker Without This
- What You Need to Know About Health Care Decision-Making in Ontario
- Tax Considerations for Farmers
- The "Everchanging Need" for Life Insurance in Farm Business Planning and Farm Continuation Planning

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Thanks for reading the Ag Business Update.

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

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