

SK Livestock Finance Co-operative offers new opportunities for Sask producers

Livestock producers in the province of Saskatchewan will now have a more affordable way to build their herds through the newly formed finance co-operative.

The SK Livestock Finance Co-operative Ltd. (SKLF) was established in March 2019 with the purpose of providing innovative, affordable and competitive financing options for Saskatchewan livestock producers. SKLF was initially developed by a group of provincial producers and is largely modeled off the historic Saskatchewan Ministry of Agriculture Livestock Loan Guarantee (LLG) program.

The LLG Program was launched in 1984 and had initially focused on enabling loans for feeder cattle, and the breeder lending option was added soon after in 1991. The LLG Program successfully operated for 35 years, and at the time of wind down, the LLG program had 45 active associations across the province of Saskatchewan, one of which being a province-wide bison association. The original date for

the conclusion of the LLG program had been set by the province for the end of December 2018, but was later extended to the end of July 2019 to allow for a longer transition period.

After the province had announced in August 2018 that it would be discontinuing its LLG program, the members of the 45 affected co-operatives selected a provincial, member-represented steering committee that was tasked to establish the new finance co-operative to provide livestock producer financing options without the government guarantee.

“With the announcement of the LLG Program being closed down, Saskatchewan livestock producers identified a gap in the marketplace for this type of financing to be provided to cattle and bison producers,” said Terry Wensley, General Manager of SKLF. “While SKLF’s financing will not include a government guarantee, we are pleased that it is one of the most competitive and affordable cattle and bison financing options in the province.”

There are currently



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more than 800 producers involved in the newly formed co-operative, which will offer one-year cattle feeder loans, five-year cattle breeder loans, 18-month bison feeder loans and six-year bison breeder loans. Members are required to put five per cent down at the onset of all feeder loans and 10 per cent down at the onset of all breeder loans, which will be held in an SKLF Assurance Fund for the length of the loan period.

“The support we have received so far from provincial producers has been overwhelming. We have been working hard over the last couple of months to transition members over from the old Program and should be in a position of

of organizing the newly formed SK Livestock Finance Co-operative.

“When the government eliminated the past LLG program, we as members felt that we had to explore new options. We formed a steering committee in December 2018 with two members representing each of the five regions and began the task of creating a new cooperative. We have had a few challenges but the support for the program has been great,” said Cannon.

SKLF is a province-wide co-operative that has divided the province into five regions with four secretaries sharing duties. The co-operative is managed by Terry Wensley, General Manager and supported by Keri Kotyk,

Finance Administration Officer. The four regional secretaries include Welma Bartel (based out of Preeceville), Deb Petersen, Bernadine Nelson and Brenda Pollard.

Other directors on the board include Sandra Moen (chairperson), Schenley Borys, Debra Florek, Lyle Franson, Don Johnson, Collin Muhr, Daryl Rutherford, Gerald Sanderson and Kris Webb.

One of the offices for the Co-operative is located in Preeceville, and the other offices are located in Lake Alma, Assiniboia, Edam and Regina. The SK Livestock Finance Co-operative website is www.skLivestockFinance.ca.

Livestock producers receive tax relief for 2019

The Government of Canada has released an initial list of designated regions in British Columbia, Alberta, Saskatchewan, Manitoba and Quebec

shortages due to drought conditions, supporting an early designation under the livestock tax deferral provision. Ongoing analysis and consultations will continue

sale proceeds of breeding livestock until 2020 to help replenish the herd. The cost of replacing the animals in 2020 will offset the deferred income, thereby reducing