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Pask Farms Ltd.

Spring Newsletter 2022

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PRICES AT THE PEAK?

ALFALFA SEED PRICES:

As alfalfa seed growers, we made some serious money on our alfalfa seed crop. Yields were good to very good in most areas. Most of the seed was good quality, and almost all the crop moved off the farm. **We paid net to the grower:**

\$2.55/lb for contract seed
\$2.35/lb for common seed

This market has stalled, with some carryover likely at all levels.

VERY SMALL MATURE INDUSTRY:

Alfalfa seed and leafcutter bees are exactly that. This means we have moved beyond the emerging and growth phases of industry growth. Production, marketing and industry players are fairly stable. This means new developments are infrequent, so there isn't many new production ideas.

LEAFCUTTER BEE PRICES:

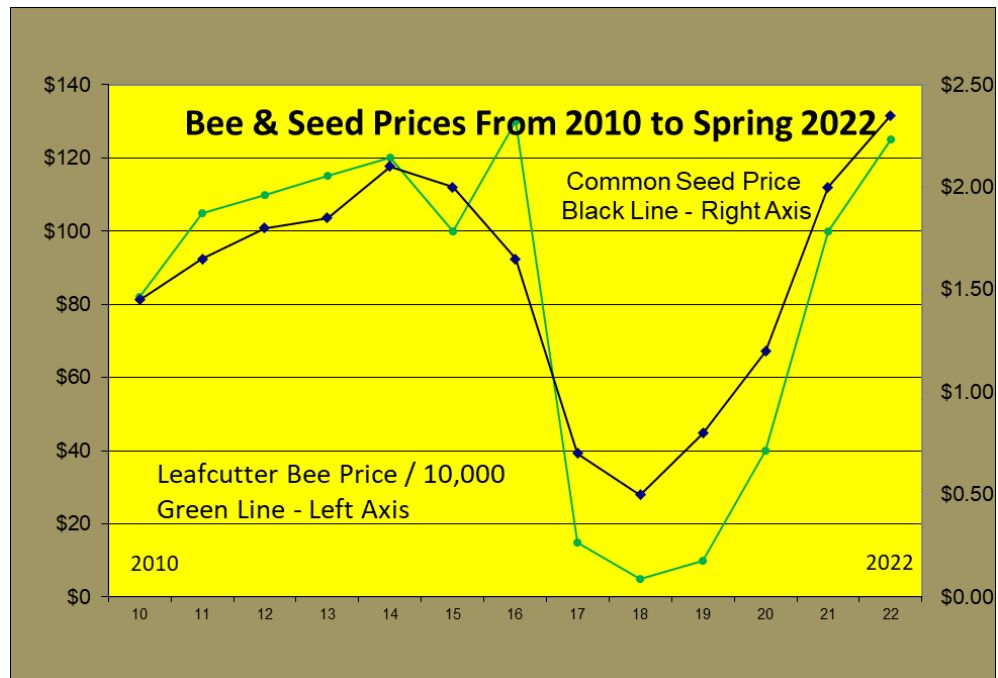
Some bees were sold early at \$100, but **we peg the average at \$125**. The highest we know was \$160/10,000. High prices meant many growers kept less bees to pollinate their crop in 2022.

The market is:

- * US Alfalfa Seed Grower
- * Canada Alfalfa Seed Expansion
- * Eastern blueberry growers
- * Hybrid canola seed pollination

The prices were driven by the deep pockets of canola seed companies needing more seed production in Southern Alberta in 2022.

This market died as quickly as it started, and it seems the bidding is over for 2022. We are aware of bees available now in Alberta and the USA for \$80/gallon.



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WHERE ARE WE HEADING?

DISCONTINUED THINGS WE NEED

The Federal Government Health ministry is looking after our best interests so now:

Strychnine — gone

Lorsban — gone

Fertilizer - Liberal strategy—use 30% less

And the very worst for us:

RED ALERT—VAPONA

CANADA RETAIL HAS ZERO

Health Canada has banned all Dichlorvos Pest Strips from retail sale by August 20, 2022 and existing stock is being returned to the supplier. Good luck finding any!

A similar product in the USA is Hot Shot. Legal importation of Hot Shot is uncertain for us. Sask Leafcutters Association is aware of this issue and is working hard on a solution.

This decision by Health Canada has put our bees at risk at a time when the importance of bees is front and center, it puts the blueberry crop, the alfalfa seed crop and the hybrid canola seed crop in Canada all at risk for 2022.

ALFALFA SEED PRODUCTION & PRICES

The current alfalfa seed supply looks adequate, neither short nor burdensome. Alfalfa seed prices at the grower level aren't very attractive compared with other crop choices. Some seed growers have quit, and a few have started.

The alfalfa seed industry has consolidated into a few serious seed companies in North America.

Alfalfa seed is getting very hard to guarantee 100% GMO Free. This is starting to reduce sales of alfalfa seed to off-shore markets.

Remaining alfalfa seed producers are committed, excellent, and raising the bar on seed yields. It means less seed production acres are needed to meet a constantly shrinking demand.

THINK \$2.00+ COMMON IN FALL 2022

LEAFCUTTER BEE PRODUCTION & PRICES

The leafcutters had an ideal year in 2021, but will we have another hot, calm July in 2022?

Blueberry, Alfalfa Seed, and Canola seed growers aren't going away, and could boost 2023 needs?

Prices encouraged most bee growers to sell a few extra bees. That means the bees/acre going out in SK and MB will likely be below average.

Leafcutter Bees are labor intensive, and most farmers like to run equipment.

THINK \$100+ BEES ONE MORE TIME

CRYSTAL BALL BREAKERS

As farmers, we polish up our crystal ball each spring and make our best plans. And then:

* The War in Ukraine—who saw this coming?. Russia is our neighbor too, lucky our big brother lives next door. World wide impacts are occurring for trading partners, suppliers, prices, and energy.

* The Western North America Drought, is very real at the moment. USA farmers are facing water shortages for irrigation. Rivers are low, lakes and subsoil water tables are dropping.

* Commodity Pricing. Corn, soybean, wheat, canola, even hay all have excellent prices. In the USA, the planting of new hay fields is down significantly.

* The Environment, Climate Change, Reduce Fossil Fuels, Reduce Energy Consumption Agenda, has been sidetracked by Covid and The War. It is still there and we can only guess at the next negative impacts on food production.

* Will "Having Food" outweigh "Organic Food"?

* Will potential world food shortages change the bans on GMO food?

* Will the US\$:Cdn\$ exchange stay at 1.25?

TOO MANY VARIABLES TO MAKE AN ACCURATE GUESS ON THE FUTURE

"The farmer has to be an optimist, or he wouldn't still be a farmer" - Will Rogers

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