

November 7, 2018

**MANITOBA AGRICULTURAL SERVICES CORPORATION ANNOUNCES CHANGE
TO WESTERN LIVESTOCK PRICE INSURANCE PROGRAM**

Manitoba Agriculture's Manitoba Agricultural Services Corporation (MASC) would like to notify livestock producers about an upcoming change to the Western Livestock Price Insurance Program (WLPIP).

WLPIP protects Manitoba's cattle and hog producers against unexpected price declines by allowing them to purchase insurance policies based on a market-driven insured price and a producer-selected coverage level. Settlement prices are based directly on the Western Canadian cattle/hog markets. WLPIP coverage and policy options help manage market price volatility by providing an insurable floor price on cattle and hogs.

New for the WLPIP program is the payment on account option, which will allow producers to carry WLPIP premium payments until 30 days after their policy expires, subject to interest. This will allow producers to participate in the program without having to immediately access operating capital for payment upon purchase.

Since its introduction in 2014, WLPIP has insured over 191,000 Manitoba cattle and paid \$3 million in indemnities against drops in the market. Price insurance policies are available year round for finished cattle, feeders and hogs. Calf policies will be available Feb. 5 to May 30, 2019.

For more information on WLPIP in Manitoba, contact a MASC office or visit:

www.masc.mb.ca/masc.nsf/program_western_livestock_price_insurance.html.