

ALR	Crossroads ahead for BC farmland	7
WATER	Watershed strategy could hang ag out to dry	12
DISASTER	Flood victims struggle with recovery deadline	13



Quality Seeds West
Forage Seed
 1-800-661-4559
 Produced by & available at **TerraLink**

COUNTRY LIFE IN BC

The agricultural news source in British Columbia since 1915

APRIL 2023 | Vol. 109 No. 4



Back to business

BC Cherry members resumed in-person gatherings with their annual general meeting in Kelowna in late February. Keynote speaker Greg Lang from Michigan State University addressed a captive audience about how technology will change the way orchards are planted in the future. BC's cherry industry is prospering thanks to a strong export market and solid marketing. More on page 27. MYRNA STARK LEADER

\$200 million draws fire

Numbers don't add up

PETER MITHAM

VANCOUVER – A massive \$200 million funding package for food security has drawn praise from farmers but few details from government on how the money will be spent.

"It's a historical investment in agriculture and food sector in British Columbia," BC agriculture minister Pam Alexis said in measured tones at a March 7 press conference in Vancouver, following an overview by Premier David

[Short on details](#) ▶

WaterTec
 IRRIGATION
 The name farmers trust
 watertecna.com
 888-675-7999 877-591-4790

Farmland values ease

PETER MITHAM

ABBOTSFORD – The year ahead could see the end of rising farmland values in BC as interest rates hit home and demand drops off.

Farm Credit Canada's annual survey of farmland values released March 13 reported an 8% increase in average farmland values in BC last year, down from a record 18.1% increase in 2021.

A further slowing could be in the works this year as high financing costs rein in what buyers are willing to pay.

"We've not yet seen the full impact of high interest rates on the demand for farmland, because a lot of businesses are still locked in for the long-term," says JP Gervais, vice-president and chief economist with Farm Credit Canada.

Upwards of 15% of FCC clients are set to renew their loans within the next two years, the period in which many expect interest rates will remain high before falling back a point or two.

The impact of rising interest rates was seen last year as a 6.5% increase in values during

the first half of 2022 in BC culminated in an increase of just 8% by the end of the year as the fastest, fiercest rise in interest rates in a generation limited purchase activity.

But prices were already nearing their peak, Gervais told a media briefing on the report.

"We're getting very near to the top of the market," he says, noting that values risk outstripping what farm incomes can legitimately support.

[Price increases](#) ▶

POSTES CANADA
 Port payé Post-Publications
 40012122

CANADA POST
 Postage paid
 Publications Mail
 40012122

Vol. 109 No. 4

Postmaster: Please return undeliverable labels to:
 Country Life in BC
 36 Dale Road
 Enderby, BC V0E 1V4