

Farmland value still strong

BY ADVOCATE STAFF

Alberta farmland remained a pretty good investment last year, although it didn't achieve the double-digit gains it did in 2012 and 2013.

Farm Credit Canada's latest Farmland Values Report indicates that agricultural land in this province appreciated by 8.8 per cent in 2014, down from 12.9 per cent in 2013 and 13.3 per cent in 2012.

During the past decade, the annual increase has ranged from 4.4 per cent in 2010 to 17.4 per cent in 2007.

Farm Credit Canada noted in its report that high beef prices helped boost the value of pastureland in areas like Central Alberta.

The rise in farmland values in the Peace region of Northern Alberta slowed somewhat, it added, while

demand for irrigated land in the southern part of the province remained strong.

The rise in farmland values in Alberta last year was well behind the national average, of 14.3 per cent. That figure was pulled upward by an 18.7 per cent increase in Saskatchewan and a 15.7 per cent jump in Quebec.

Elsewhere in Canada, the average rise in farmland values was 12.4 per cent in Ontario, 12.2 per cent in Manitoba, 9.3 per cent in Prince Edward Island, 8.0 per cent in New Brunswick and 7.0 per cent in Nova Scotia. It was unchanged in Newfoundland and Labrador.

In 2013, the national average was 22.1 per cent and the year before that it was 19.5 per cent.

"While the increases are still significant in many parts of the country, they do suggest we are moving toward more moderate increases for farmland val-

ues," said Corinna Mitchell-Beaudin, FCC's executive vice-president and chief risk officer.

"This is good news for producers, since gradual change in the value of this key asset is always better for those entering or leaving the industry."

J.P. Gervais, FCC's chief agricultural economist, said continued low interest rates might make it tempting to buy farmland.

But he urged caution. "Interest rates will eventually increase, even if this is not on the 2015 horizon," said Gervais.

"Expanding world stocks of grains and oilseeds could bring prices down further, creating tighter margins."

Gervais added, however, that the low Canadian dollar, expanding trade agreements and the growing demand for food should support demand for Canadian ag commodities.

EDMONTON INTERNATIONAL AIRPORT

Ebus to expand service to EIA

BY ADVOCATE STAFF

Central Albertans using the Edmonton International Airport will soon have a new way to get there and back.

Ebus has announced plans to expand its motorcoach service to include the airport south of Edmonton. Beginning May 9, the Red Arrow Motorcoach affiliate will stop there four times a day, including on routes to and from Red Deer.

"This new direct service to Edmonton International Airport will be very handy for those passengers making airline connections or simply traveling between Edmonton, Calgary and Red Deer," said John Stepovy, director of sales and business development with Red Arrow and ebus.

Ebus currently stops at the Red Deer Radisson (formerly the iHotel) six to eight times daily during trips between Calgary and Edmonton. Its new service to Edmonton International Airport will add four more local stops, with northbound buses stopping at the at 1:10 and 7:40 p.m. en route to the airport, and southbound coaches from the airport stopping at the Radisson hotel at the same times.

Red Deer riders who aren't flying in or out of Edmonton International can also use the new service for transportation to or from Calgary and Edmonton.

Ebus also provides daily scheduled service to Fort McMurray and CrossIron Mills, as well as to and from camps in the Fort McMurray and Conklin regions. Ebus and Red Arrow are part of the Pacific Western Group of Companies.

For more information, go to www.myebus.ca.

SYLVAN SLOPES



Photo by JEFF STOKOE/Advocate staff

Work is well underway on the first villas at The Slopes of Sylvan Lake, a \$40-million residential development near the Summer Village of Birchcliff on the lake's northeastern shore. Covering 49 acres, the project will consist of lots ranging in size from 0.15 acres to 0.75 acres, and will have an on-site water treatment facility and be connected to the regional wastewater line. A multi-purpose sports court with washrooms and a playground are also planned. The developer, Belterra Land Company of Calgary, plans to hold an open house on May 30. Information is available at theslopesylvanlake.com.

IN BRIEF

Economic growth will be 'solid' but less than before oil collapse: IMF

The International Monetary Fund has lowered its outlook for Canadian economic growth.

It describes Canada's recent performance as "solid" but says the risk to its growth has been increased by an unusually large drop in oil prices, weaker business investment in the energy sector and lower employment growth.

The latest projection from the Washington-based agency calls for the Canadian economy to grow 2.2 per cent in 2015, down from the January estimate of 2.3 per cent.

Canada is expected to outperform Japan and countries that use the euro, but lag behind the United States and the United Kingdom.

The IMF estimates in a report issued Tuesday that the American economy will grow 3.1 per cent this year and the U.K.'s real gross domestic product will grow by 2.7 per cent.

The IMF also predicts the 18 countries that use the euro will expand 1.5 per cent in 2015, up from a

though still down 2.1 per cent from October's peak.

Prices were down nearly one per cent in Ottawa-Gatineau and one per cent in Winnipeg, while Quebec City, Halifax and Montreal recorded small gains. Prices were up 4.7 per cent year over year in Edmonton and 3.3 per cent in Victoria.

On a month-to-month basis the index was up 0.3 per cent in March, representing its third consecutive monthly gain.

Charter airline CanJet lays off nearly half its pilots, union says

HALIFAX — The union that represents pilots at CanJet Airlines says the Nova Scotia-based company plans to lay off almost half of its 100 pilots by May 6.

The Airline Pilots Association issued a statement Tuesday saying it's disappointed that 47 pilots will be let go by the charter airline, saying the union had worked for months with management to mitigate involuntary layoffs.

Company representatives in Enfield, N.S., could not be reached for comment.

The airline is a division of IMP Group Ltd., based in Halifax.

The pilots union would not comment on what prompted the layoffs.

Meanwhile, the Canadian Union of Public Employees confirmed that 38 seasonal and nine permanent flight attendants have received layoff notices

U.S. ENERGY INFORMATION ADMINISTRATION LONG-TERM FORECAST

U.S. approaching switch to being net exporter of energy

BY THE CANADIAN PRESS

WASHINGTON — The United States is approaching a historic economic tipping point: in about a decade, the country will cease to be a net importer of energy, a government forecaster predicted Tuesday.

Sometime around 2028, the U.S. will become a net energy exporter for the first time since the late 1950s, according to the annual long-term forecast released by the U.S. Energy Information Administration.

It said lower consumption, more efficient vehicles, increased domestic production of oil and natural gas and new alternative sources are making the U.S. more energy self-reliant than it's been in decades.