



— Your Community —



Lunch Time

Photo left, people socialize while having soup, sandwiches and dessert at a lunch put on by the Provost United Church on Friday, October 18. Top photo shows eight Crock-Pots keeping a variety of soups hot. ©PROVOST NEWS PHOTOS.

AGRICULTURE COMMENT



by **Calvin Daniels**

The Saskatchewan government's finance department must be wondering just where the revenue streams in this province are coming from in the next several months at least.

It can't be much better in the other Prairie provinces either.

We know oil is still in the doldrums.

Recently JWN Energy posted drilling activity in Western Canada is currently depressed at historic levels, according to a new report from Peters & Co. Limited. Drilling activity is generally a strong indicator of the optimism of the oil sector. When prices and prospects are strong they

go looking for more oil. If sale prices for crude are depressed there is little reason to look for new oil if it isn't selling at a good price.

The reasons for the doldrums of the sector are obviously many, although many in the west point at the lack of an oil pipeline to eastern markets. That is largely a red herring regarding the current sluggish oil sector when one remembers it was not that many years ago crude oil was more than \$100 a barrel sans a pipeline.

Any suggested pipeline in recent years would also still be in construction, so not a factor today.

That all said it could be argued a pipeline would buffer prices in the years ahead.

But, today, provincial coffers will not be seeing big oil revenues.

Potash sales are also sluggish.

It was in August when

the Mosaic Company planned to indefinitely shut down its Colonsay, Sask., potash facility, which would result in well over 300 workers being laid off. The reason was to work on reducing inventories which means sales are depressed on the sector, and that means reduced provincial revenues are likely.

In Saskatchewan the third leg of the three-legged economic stool has been agriculture.

Saskatchewan Agriculture's Crop Report for Oct. 1 to 7, reported only 55 per cent of the crop was in the bin.

While up from 47 per cent a week earlier it remained well behind the five-year (2014-18) average of 82 per cent for the same time of year.

A look at the severe snow storms hitting Manitoba over the Thanksgiving weekend, and the generally

dreary weather in Saskatchewan does not bode well for getting the rest of the crop in the bin, not to mention the likelihood of reduced grades for crop still in the field, and the farmer costs of drying grain. The situation in agriculture could well go from being an economic asset to Prairie provincial governments to a sector in need of financial aid given the 2019 harvest conditions.

The triple whammy will definitely put some pressure on provincial budgets and in terms of local economies as well.

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