#24-MT October 2025

Maritime 2024 Benchmarks

In 2021, the COP Network launched its first round of data collection. The Maritime's initial benchmark data was gathered between 2020 and 2021. A new round of data collection is scheduled for 2026.

When looking at the years from 2020 to 2024, some broad observations can be made when analyzing the data. In 2020, moisture conditions were normal. In 2021, a drought occurred in Western Canada. By 2022, moisture conditions had improved, and cattle prices began to strengthen, though producers also faced higher input costs such as fertilizer and energy. During 2023 and 2024, record-high cattle prices continued, but parts of Western Canada still experienced drought. In these years, input costs continued to rise; but were more moderate compared to the jump in 2022.

What is the COP Network?

The Canadian Cow-calf Cost of Production Network (COP Network) uses standardized data collection which allows for comparison both within and between provinces, and internationally. Since launching in 2021, the COP Network has collected data from over 235 producers contributing to 64 cow-calf benchmark farms that represent various production systems. Each benchmark is based on data from 3-7 producers. Data collection occurs every 5 years with annual indexing of input and output prices, as well as crop and forage yields, in subsequent years. Individual benchmark farm summaries, can be found at: https://canfax.ca/resources/cost-of-production/cop-results.html

Farm Descriptions

There are six Maritime benchmark farms which are consist with those featured in the 2024 COP Network summary. The current benchmark farms are designated as MT-1, MT-2, Mt-3, MT-4, MT-5 and MT-6.

Herd sizes range from 35 to 85 head, with an average herd size of 57 head. Straight beef farms are far different in calving dates (January to June). MT-1 calves late which is why they retain ownership of those lightweight calves and pre-conditioning them for 45 days to get more pounds on them.

Weaning times vary across the farms, ranging from September to February, with majority of farms weaning in December. MT-2 and MT-4 both have a heifer replacement enterprise. MT-3 and MT-5 both background their calves after weaning. MT-6 is the only farm that custom feeds bull calves (Figure 1).

Winter feeding days ranged from 180-230 days. All the benchmarks except for MT- and MT-5 fertilize hay and pasture. MT-6 is the only mature farm; the rest are all medium. The majority of the benchmarks feed

hay, haylage, or silage with MT-5 being the only benchmark that uses standing corn. All benchmarks rely on homegrown feed.

Figure 1. Farm detail for Maritime benchmark farms

2024 Benchmarks

For all Maritime benchmark farms the total cost of production averaged $2,216 per cow in 2024. On average, 55% of their costs were cash expenses, 16% depreciation and 29% opportunity. All farms covered

their cash costs with an average short-term profit at $644 per cow. Four out of six farms covered depreciation and two out of six covered opportunity costs.

Cash costs ranged from $759 to $1,566 per cow (Figure 2), averaging $1,226 per cow. Depreciation costs ranged from $237 to $532 per cow, averaging $347. Opportunity costs ranged from $241 to $1,250 per cow, with an average of $643. These opportunity costs were primarily driven by labor hours (Figure 3).

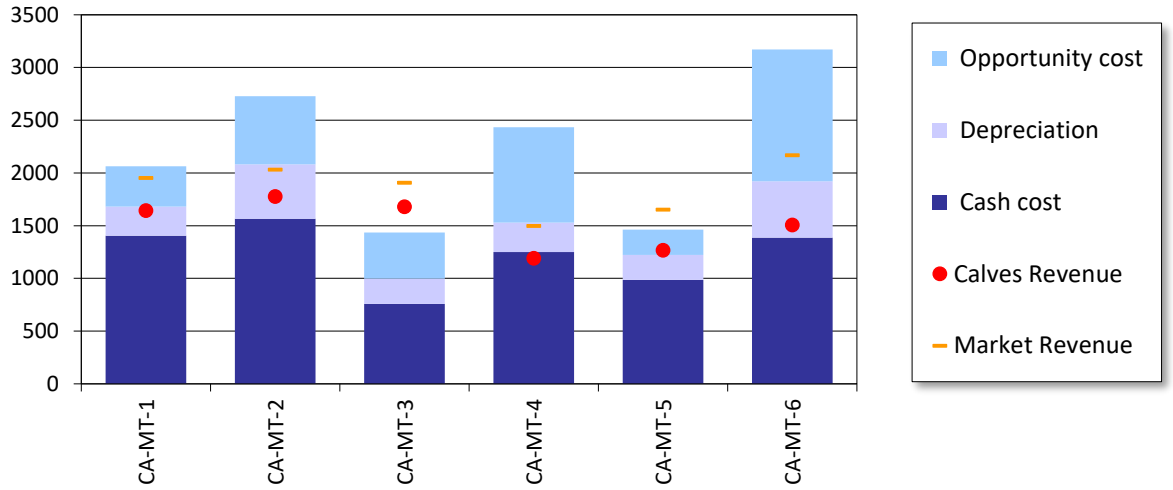

Figure 2. Cost of Production for each individual benchmark farm

Market Revenue = Receipts from calves, calves transferred to backgrounding enterprise, cull animals and breeding stock
Calf Revenue = Receipts from calves or calves transferred to backgrounding enterprise

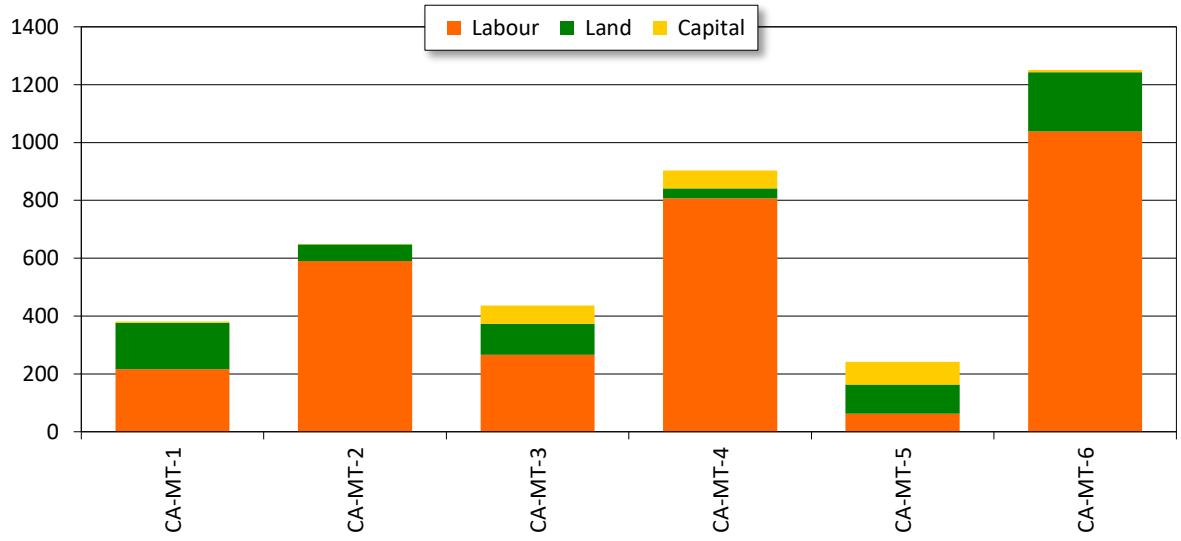

Figure 3. Breakdown of land, labour and capital for each individual benchmark farm

Annual Trends

In 2024, average cash costs were $1,226 per cow in the Maritimes. Over the past five years, there has been a steady rise in cash costs, with an average annual increase of $70 per cow. Overall, cash costs increased $282 per cow going from $944 in 2020 to $1,226 in 2024 (see Figure 4).

Depreciation costs have had an average annual increase of $29 per cow, with a total increase of $116 per cow, going from $$230 in 2020 to $347 in 2024.

Opportunity costs have had an average annual increase of $15 per cow, with a total increase of $58 per cow, going from $585 in 2020 to $643 in 2024.

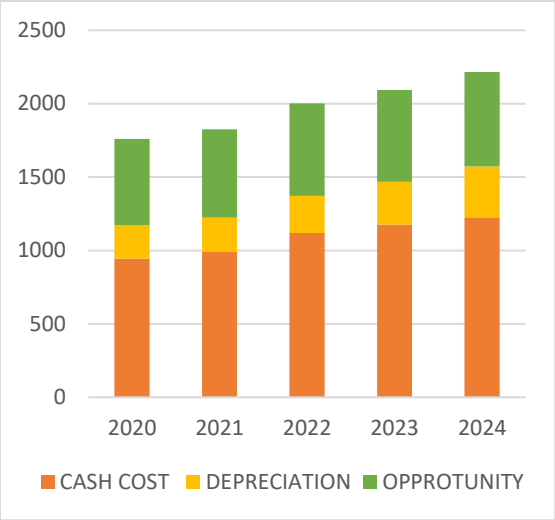

Figure 4. Maritime cash, depreciation and opportunity costs from 2020-2024

For more information, on ways to stay competitive check out the other COP Network Fact Sheets at [Cost of Production Analysis - CanFax]