#25-MT July 2026

Maritimes 2025 Benchmarks

Maritimes 2025 production data were collected in the second round of data collection in early 2026. Three new benchmark farms were developed, replacing the six benchmark farms from the previous cycle.

Between 2021 and 2025, Maritimes cow-calf operations operated through a period of changing weather conditions, rising input costs, and historically strong cattle markets. Despite rising input costs, record high cattle prices continued to support cow-calf returns across the benchmark farms.

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. The COP Network has collected data from over 200 producers contributing to 60 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 2025 COP Network summary. The current benchmark farms are designated as MT-1, MT-2, MT-3.

Herd sizes range from 25 to 75 cows, averaging 47 cows. Calving seasons vary among the benchmarks, with calving occurring in January, February, or June. Weaning occurs between October and February.

Feeding systems vary from hay-based rations to corn silage-based rations, while winter feeding periods range from 175 to 200 days. The benchmarks also represent a range of marketing strategies, including selling calves at weaning, finishing cattle to market weight, and marketing breeding stock (Figure 1).

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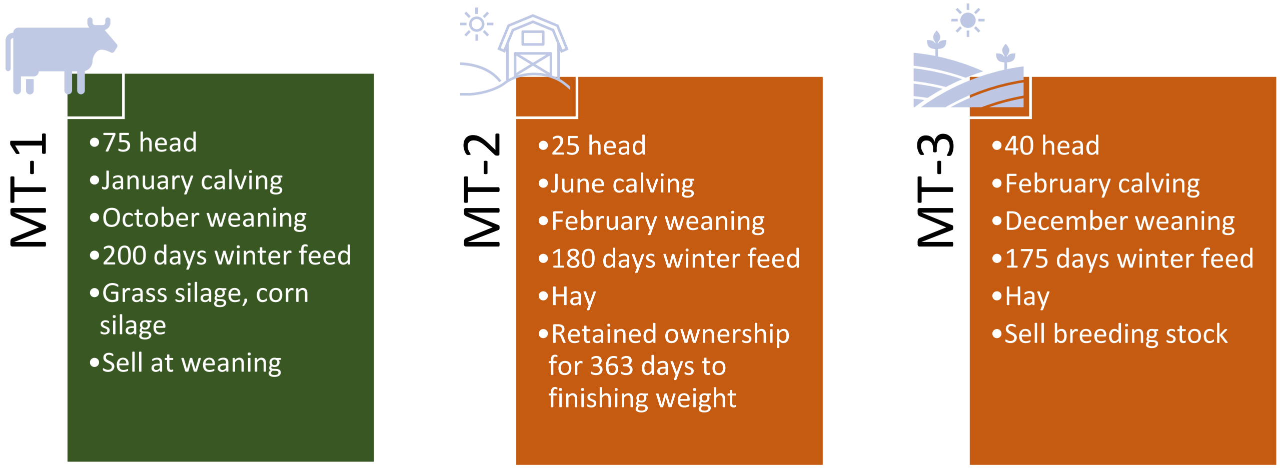
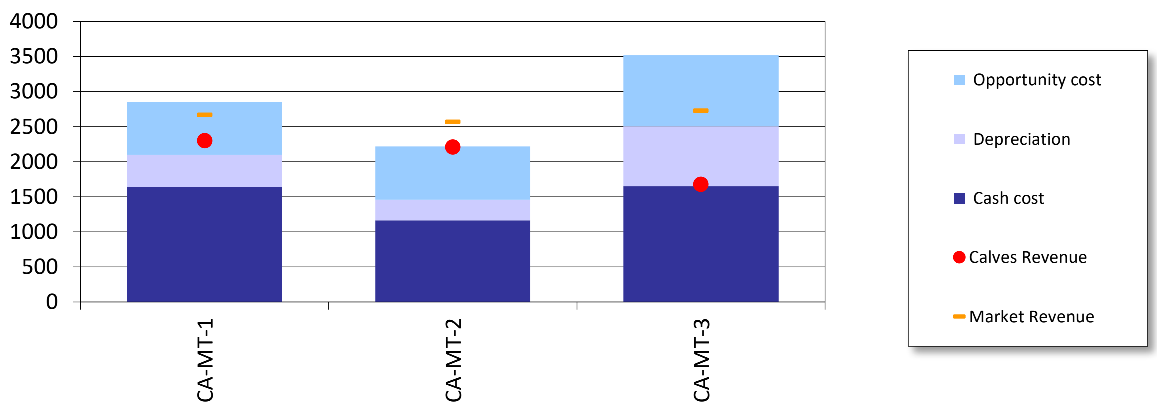


Figure 1. Farm detail for Maritime benchmark farms

Benchmarks

For all Maritimes benchmark farms the total cost of production averaged $2,758/cow in 2025. On average, 51% of their costs were cash expenses, 19% depreciation and 30% opportunity costs. All farms covered their cash and depreciation costs with an average medium-term profit at $740 per cow. One out of three farms covered opportunity costs, resulting in an average long-term deficit of $101/cow.

Cash costs ranged from $1,204 to $1,509/cow (Figure 2), averaging $1,399 per cow. Depreciation costs ranged from $348 to $744/cow, averaging $518/cow. Opportunity costs ranged from $749 to $982/cow, with an average of $841. These opportunity costs were primarily driven by labour hours (Figure 3).



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 2. Cost of Production for each individual benchmark farm

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

Annual Trends

In 2025, average cash costs were $1,399/cow in the Maritimes. Over the past five years, there has been a steady rise in cash costs, with an average annual increase of $56/cow. Overall, cash costs increased $222 per cow going from $1,177 in 2021 to $1,399 in 2025 (see Figure 4).

Depreciation costs have had an average annual increase of $36/cow, with a total increase of $144/cow, going from $374 in 2021 to $518 in 2025.

Opportunity costs have had an average annual increase of $30/cow, with a total increase of $120/cow, going from $721 in 2021 to $841 in 2025.

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

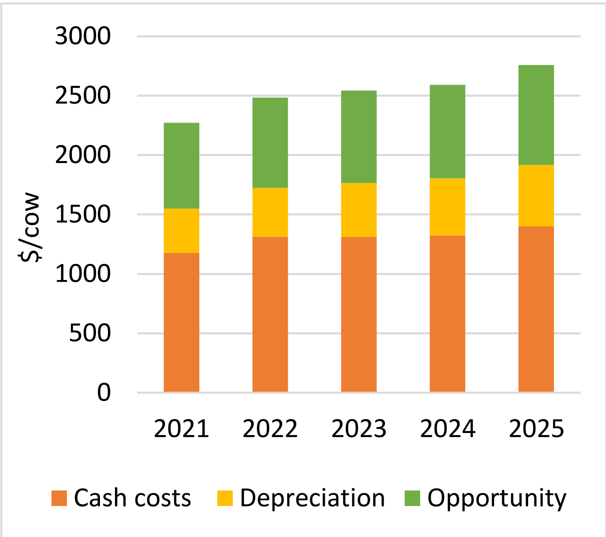


Figure 4. Maritimes cash, depreciation and opportunity costs from 2021-2025