

BFO STATEMENT



Government Taking Steps to Mitigate Current Market Challenges

June 27, 2024 (Guelph, Ont.) – The Beef Farmers of Ontario (BFO) is pleased that the Government of Ontario, in cooperation with the Government of Canada, are taking steps to assist beef farmers with cashflow given the current market challenges:

- The Ontario government is moving up the 2024 Q1/Q2 Risk Management Program (RMP) payment for beef farmers to the end of August to provide cashflow earlier. To enable earlier payments, the deadline for sales reports will be brought forward to July 15th from July 31st.
- There will be a temporary exemption to allow market-ready animals that are over 30 months to be eligible for RMP.
- This temporary adjustment to the age requirement will keep market-ready cattle eligible under RMP. Cull cows remain ineligible for RMP.
- The governments of Canada and Ontario have increased the AgriStability interim payments for beef farmers from 50 per cent to 75 per cent.
- The Ontario government and BFO are closely monitoring loans under the Feeder Cattle Loan Guarantee Program. If needed, the Minister will work with BFO to look at flexibility on deadlines.

“Our government is committed to strengthening the agriculture and food sector, particularly during times of increased market challenges,” said Rob Flack, Minister of Agriculture, Food and Agribusiness. “These actions will help Ontario’s beef sector remain resilient and ready to seize new opportunities even as it faces cost pressures beyond its control.”

Agricorp is committed to working with farmers on a case-by-case basis. Producers who are struggling with cashflow or premium payments should contact Agricorp to discuss their options. OMAFA has also developed resources related to marketing and feeding animals during a market disruption which are available at: [Information and resources for beef producers during market disruptions | ontario.ca](https://www.ontario.ca/information-and-resources-for-beef-producers-during-market-disruptions).

“We appreciate the steps the provincial and federal governments have taken to assist beef farmers struggling with the current market challenges, with special thanks to Minister Flack and provincial ministry staff who moved quickly to get these interim measures in place,” said Craig McLaughlin, BFO President.

Farmers can access free programming available to support their mental health, such as the 24-7 **Farmer Wellness Initiative** tele-resource at 1-866-267-6255. Ontario is also working with the

industry to **support** farmers' best management of animal health and welfare considerations and other matters, as they navigate this pressure on their normal business operations.

For more details, visit Agricorp.com: **Cattle farmers can now get cash flow sooner**

The Beef Farmers of Ontario represents 19,000 beef farmers in Ontario by advocating in the areas of sustainability, animal health and care, environment, food safety, and domestic and export market development. BFO's vision is help foster a sustainable and profitable beef industry, and have Ontario beef recognized as an outstanding product by our consumers.

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For More Information:

LeaAnne Wurml

BFO Director of Communications

519.824.0334

leanne@ontariobeef.com