

NEWS RELEASE



FOR IMMEDIATE RELEASE

Provincial Investment in the Risk Management Program Strengthens Ontario's Beef Sector

January 28, 2025 (Guelph, Ont.) – The Beef Farmers of Ontario (BFO) and its members are thrilled to learn of the Government of Ontario's decision to increase their annual investment in the Ontario Risk Management Program (RMP) by \$100 million. The announcement, to raise the provincial investment from \$150 million to \$250 million, which will be phased in over three years, was made this morning by Rob Flack, Ontario's Minister of Agriculture, Food and Agribusiness at a farm in Elgin County, and reflects a request that BFO and its allied members of the Ontario Agriculture Sustainability Coalition (OASC) have been promoting for several years.

Designed as a partnership between the province and farmers who are not protected by the supply management system, RMP is a cost-shared insurance program that helps stabilize the grains, horticulture and livestock sectors by providing insurance for farmers against market volatility and production risks. Ontario farmers who are enrolled in the program, contribute 35 per cent of the costs through annual insurance premiums.

"This is one of the most important investments the province could make for our sector," shares Craig McLaughlin, BFO President. "As beef farmers, we're facing inflation and higher costs of production associated with raising livestock, fluctuating weather patterns and trade uncertainties, all of which, go far beyond what we can mitigate through good management practices alone. As an association, we've remained steadfast in our position that the best remedy for these risks, and to help sustain our beef production and grow our economic output as a province, is to increase Ontario's investment in the RMP."

"Growing input costs and increasing uncertainty and risk in the marketplace really underpins the critical importance of having well-funded insurance programs like RMP," explains Richard Horne, BFO Executive Director. "Minister Rob Flack has been an absolute champion of this request from day one. We would be remiss if we didn't also acknowledge the groundwork laid by Minister Lisa Thompson and former Minister Ernie Hardeman for their recognition and support of the value this program provides to farmers and Ontario's economy."

For several years, Ontario farmers, represented by the non-supply managed commodities and through the work of OASC, have been unified in their request for the province to increase its investment in RMP by raising the program cap from \$150 million to \$250 million annually to ensure farmers have the tools to manage today's food production risks.

BFO would like to thank Premier Ford, Minister Bethlenfalvy, Minister Flack and all Members of Provincial Parliament and staff who have advocated for and supported the need for increased investment for this critically important program for farmers and our food producing sectors.

“We have 100 million reasons to smile today,” elates McLaughlin.

BACKGROUND

Ontario’s Risk Management Program was first launched in 2011 as a fully-funded cost-share program between the provincial government and farmers. In 2013, the Ontario government capped the provincial contribution to the program at \$100 million annually. In 2020, the Ontario government increased its contribution by \$50 million, bringing the total to \$150 million.

The program is administered by Agricorp. Visit agricorp.com to learn more.

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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