



April 21, 2026

Calvin Anstett
President
Bruce County Beef Farmers

Dear Calvin,

Re: Improve Banking Practices for Canadian Agriculture 26-06

The following resolution was passed at the Beef Farmers of Ontario (BFO) Annual General Meeting in February and was recently discussed by the BFO Board of Directors:

WHEREAS, commerce is moving at a speed quicker than ever and with inputs costing more and more, interest costs are significant.

WHEREAS, only the last year and a half banks have started putting up to 7 day holds on cheques and certified cheques, causing more bounced cheques in the agricultural industry.

THEREFORE, IT BE RESOLVED THAT BFO lobby the provincial and federal government to see if they can have banks move back to the way they did business before, or at least better than what we have today.

The BFO Board of Directors would like to thank Bruce County Beef Farmers for bringing this resolution forward.

Challenges with the banking system reflect a broader challenge affecting the entire agricultural sector. Given the wide-ranging impact of banking regulations, we believe the Ontario Federation of Agriculture (OFA), who have a broader mandate to support all of Ontario agriculture, is better positioned to address the issue. We have forwarded this resolution to OFA for their consideration and asked that they take action to respond to the issue, and to report back on progress made. We have made it known that BFO will support OFA through advocacy efforts on this issue.

BFO will be sure to keep the local associations apprised of any developments and progress regarding this issue.

Sincerely,

A handwritten signature in black ink, appearing to be "CA", written over a horizontal line.

Jason Leblond
President

cc: Robert Frieburger (Seconder)
Scott MacDonald (Advisory Councillor)
Jennifer Legge (Secretary)



April 21, 2026

Drew Spoelstra
President
Ontario Federation of Agriculture

Sent via email to: drew.spoelstra@ofa.on.ca

Dear Drew,

Re: Improved Banking Practices for Canadian Agriculture

The following resolution was passed at the Beef Farmers of Ontario (BFO) Annual General Meeting in February and was recently discussed by the BFO Board of Directors:

WHEREAS, commerce is moving at a speed quicker than ever and with inputs costing more and more, interest costs are significant.

WHEREAS, only the last year and a half banks have started putting up to 7 day holds on cheques and certified cheques, causing more bounced cheques in the agricultural industry.

THEREFORE, IT BE RESOLVED THAT BFO lobby the provincial and federal government to see if they can have banks move back to the way they did business before, or at least better than what we have today.

On behalf of BFO, I am writing to request that the Ontario Federation of Agriculture (OFA) review and consider the attached resolution regarding cheque hold periods and their impact on agricultural operations.

The issue of increased cheque hold periods has become more apparent across the agricultural sector. Extended holds can delay access to funds, disrupt cash flow, and contribute to financial pressures for farmers. In an environment of rising input costs, timely access to funds is essential to maintain day-to-day operations, meet financial obligations, and support overall business stability.

Given the national scope of banking practices and regulations, and their widespread impact across regions and commodities, we believe OFA is better positioned to further examine this issue. OFA's capacity to engage with financial institutions and government stakeholders at a broader level makes it well suited to explore potential solutions and advocate for improvements that better reflect the needs of the agricultural community.

We appreciate your consideration of this matter and would welcome the opportunity to provide any additional information or context to support your review. BFO looks forward to receiving updates on any discussions, analysis, or actions undertaken by OFA regarding banking practices affecting Canadian agriculture.

Sincerely,

A handwritten signature in black ink, appearing to read 'J. Leblond', with a long horizontal stroke extending to the right.

Jason Leblond
President
Beef Farmers of Ontario