

Cattlemen Welcome Support for the Ontario Feeder Cattle Co-operative Program

FOR IMMEDIATE RELEASE

August 4, 2011 (Guelph, ON) – Today, the Ontario Government demonstrated its continued support for the Ontario beef industry by announcing an increase in the amount of funding available for the Ontario Feeder Cattle Co-operative Program from \$80 million to \$130 million.

“This is welcomed news for our industry. The Ontario Feeder Cattle Co-operative Program has been a successful venture for over 20 years. This much needed increase of funding to the program will ensure continued support for the cattle feeder sector in Ontario and will provide the resources to help our young farmers establish themselves in the cattle industry,” stated Curtis Royal, OCA President.

The Ontario Feeder Cattle Co-operative Program, formed in November of 1990, is administered by the Ontario Cattlemen’s Association (OCA) on behalf of the Ontario Ministry of Agriculture, Food and Rural Affairs. The program utilizes a Provincial Guarantee to provide competitive lending to members of all 19 Co-operatives in Ontario. In 2007, OCA agreed to administer the Interest Free Provision under the Federal Agriculture Marketing Programs Act, within the Ontario Feeder Cattle Co-operative Program. The availability of this program has triggered tremendous growth within these Co-operatives.

“Since the inception of this valuable program, over 1.3 million cattle have been purchased by more than 3,000 members. The number of young farmers in this program is well above the industry average, indicating the need for such a program to attract young farmers to the industry, said Ross Jeffray, Chair of the Ontario Feeder Cattle Co-operative Program. “The success of this program is a direct result of diligent directors and staff, the management and honesty of the members and the support of government, lenders, sales barns, dealers, truckers and packers.”

Through the years there have been modifications to the program, but the principles remain the same. The Board of Directors approves members and their purchase requests, a 5% assurance deposit is required and cattle are bought and sold in the name of the Co-operative. Currently members can borrow up to a maximum of \$250,000.

The Ontario Cattlemen’s Association (OCA) is a grassroots organization representing 19,000 beef producers in the province and provides leadership to cattlemen from all sectors of the industry. OCA is involved in a wide range of issues that are of concern to Ontario’s beef producers. These include industry sustainability, trade, animal health, environment and animal care. In addition, OCA works closely with other sectors of the agriculture and food industries on matters of mutual concern.

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