



FOR IMMEDIATE RELEASE

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INTEREST FREE AND LOW INTEREST CASH ADVANCES ON FALL SEEDED CROPS, GREENHOUSE FLORICULTURE/VEGETABLE CROPS, AND STORED CROPS NOW AVAILABLE

Guelph, Ontario, Canada

Agricultural Credit Corporation (ACC) announced that the application window is open for cash advances on all fall seeded crops, greenhouse floriculture and vegetable crops, and Christmas trees. Producers looking for an advance on stored crops and livestock are also available.

ACC is reporting above average demand on cash advances for this time of year. “Producers are already taking advantage of cash advances on their stored commodities this year as we see an increased demand for storage. We want to make sure producers have access to cash and we are trying to make the process of getting an advance as easy as possible” says ACC’s CEO, Jaye Atkins.

Demand for fall seeded crop and greenhouse applications are also on the rise. “What we are seeing in the marketplace is more demand for cash this year. With all the recent changes to our programs, producers are finding it easier to incorporate the programs to manage their cash flow.” Atkins says.

Agriculture and Agri-Food Canada’s Advance Payments Program provides producers access of up to \$400,000 in operating capital, with the first \$100,000 available interest free and the remaining balance at Bank Prime Lending Rate. The Commodity Loan Program, an Ontario Ministry of Food and Rural Affairs program, offers producers up to \$750,000 in cash advances, available at prime lending rate. Both programs are administered through Agricultural Credit Corporation.

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Agricultural Credit Corporation (ACC) is a not-for-profit farm organization that was founded in 1992 by a coalition of farm organizations and is now comprised of 17 producer associations and marketing boards. Since its inception, ACC has loaned over \$5 billion to Canadian farmers.