

The Commodity Loan Program (CLP) was developed in 1992 to assist farmers in financing their crop planting, cultivating, and harvesting expenses in Ontario.

This means improved access to lower cost financing, supplementing cash flow throughout the year, while paying less interest.

The Commodity Loan Program is offered through Agricultural Credit Corporation. ACC specializes in offering low cost operating loans to producers across Canada.

The expertise of ACC is built upon experience gained in offering loans, producer credit review, managing large loan accounts, meeting government loan guarantee parameters and collection of loan repayments.

Cash Advances for Canadian Farmers



- Up to \$750,000 available per year
- Interest Rate: Bank Prime Rate
- Up to 15 months for repayment
- Advances based on up to 75% of the value of the agricultural product

Program Details:

HOW MUCH CAN I QUALIFY FOR?

Under the Commodity Loan Program, you can access cash advances of up to 75% of the market price of your crop production each year to cover your crop planting, cultivating, and harvesting expenses. Advance amounts are based on your *anticipated production* within the current production period. Advances are available for:

- Grains and oilseeds (i.e. corn, soybeans, wheat)
- Apples
- Grapes
- Processing Vegetables (i.e. tomatoes, cucumbers, sugar beets)
- Tobacco (black, burley, air-cured)

WHEN CAN I ACCESS THE FUNDS?

Generally funding is available beginning in December of each year and dependent on what you are producing in the current year. Advances are normally available based on the following dates:

- December—*Winter Wheat and Fall Seeded crops*
- January—*Grapes/Apples*
- February—*Spring Seeded Crops*

All advances are secured using *Production Insurance*, which is available through Agricorp.

WHEN DO I REPAY THE FUNDS?

Repayments are made as the current crop is sold, with a final repayment deadline of February 28th of the following year. All crops that are *farm-fed* are repaid in four equal installments, in November, December, January and February.

WHAT DO I NEED TO QUALIFY?

- Canadian citizens who must be age of majority in their province of operation
- Majority owned Canadian Corporations
- Be owning the agricultural products for which you are applying.
- Participating in Production Insurance

HOW CAN I APPLY?

Applying for an advance is simple — just call us and let us know what you are producing. We will do the rest! For more information please call 1-888-278-8807 or visit www.agcreditcorp.ca — we would be pleased to help!

Agricultural Credit Corporation

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