



Canadian Pork Council
Conseil canadien du porc

FEDERAL ANNOUNCES \$5 BILLION INJECTION TO FARM CREDIT CANADA TO HELP FARMERS

March 26, 2020

On March 23rd, 2020, Minister of Agriculture, Marie-Claude Bibeau announced the enhanced capacity of Farm Credit Canada (FCC) to offer capital to farmers in the amount of \$5 billion.

- All loan products are available to FCC and non-FCC customers. FCC will work with a producers' current financial institution to properly align documentation, such as general security agreements (GSA). A business must still be viable to qualify. Thus, all necessary financial records must be made available.
- Payment deferrals have been made available to existing customers (producers, agribusiness, agri-food processors) should they need it to assist with cash flow.
- FCC has introduced a line of credit offer of up to \$500K, GSA secured, with a competitive rate of interest but no fees. This will assist producers with the 2020 spring planting and help agribusiness and food processors that are experiencing cash flow challenges due to sales disruptions or cash only terms on inputs required for their processing needs.
- Larger credits could be considered in conjunction with existing creditors should they be required.

Each agricultural operation is unique and is facing a unique set of financing challenges. FCC encourages producers and business owners to call their regional office to speak with a FCC Relationship Manager to work on their individual situation. Producers can also contact the Customer Service Centre [1-888-332-3301](tel:1-888-332-3301) for additional questions.