



# The Sunflower Cash Advance Program



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The Post- Production Prices for the 2009 Cash Advance Program for Special Crops are now available. If you have already taken the pre-production portion of your advance these are the prices that will now apply to your current advance and to any additional money you receive on the portion of the crop that you harvest and store. If you have not yet taken an advance on your 2009 crop there is still lots of time to apply.

The Federal Government has approved the following post-production advance rates for this year:

Confectionery Sunflowers	<b>\$0.14 /pound</b>
Oilseed Sunflowers	<b>\$0.095 /pound</b>
Corn	\$2.10 /bushel
White Beans	\$0.16 /pound
Great Northern Beans	\$0.17 /pound
Kidney Beans	\$0.21 /pound
Cranberry Beans	\$0.18 /pound
Pinto Beans	\$0.16 /pound
Other Coloured Beans	\$0.17 /pound
Peas	\$3.19 /bushel
Soybeans	\$4.50 /bushel
Fababeans	\$0.06 /pound
Desi Chickpeas	\$0.09 /pound
Kabuli Chickpeas	\$0.12 /pound
Lentils	\$0.12 /pound
Alfalfa Seed	\$0.52 /pound
Annual Rye Grass Seed	\$0.12 /pound
Perennial Rye Grass Seed	\$0.22 /pound
Hay for Domestic Sales	\$37.50 /tonne
Honey	\$0.80 /pound

- Applicants must be members in good standing with the National Sunflower Association of Canada or the corresponding Associations for the crop on which you are taking the advance.
- Applicants may not have outstanding balances under any other APP program, other than what is indicated on the Application Form and may not be in Default under any other Cash Advance Programs past or present.
- Each producer, partnership or corporate farm may receive up to \$100,000.00 Interest-Free, and up to \$400,000.00 in total. These totals must include any loans received as a partner or shareholder in any other entity and these totals must include all Cash Advance Programs (i.e. CWB, Canola, Livestock, etc.) Loans over \$100,000.00 will have an Interest Rate of Prime - ¼ percent applied to them.
- In fall if you are intending to use some of your crop for seeding yourself, EXCLUDE that amount from your application.
- If you sell your crop under a Price Pooling Contract you may not get an advance on that portion of your crop.
- The Sunflower Cash Advance program is administered by the Manitoba Corn Growers Association ~ 38 – 4th Avenue, N.E., Carman, Manitoba.

- Administration fees are \$225.00 for all advances.
- The federal government guarantees only a portion of each loan, so to protect your Association a 2 percent deposit will be deducted. Any extra charges (o/s interest, etc) that may occur will be deducted from that Deposit before the balance is refunded.
- Credit checks may be made prior to issuing advances and bin checks may be done on your stored grain. If your grain is in storage, you will need to provide storage tickets BUT if your crop is in price pooling it is ineligible.
- A Priority Agreement signed by your financial institution is required. If more than one financial institution is used, a separate Priority Agreement must be signed by each one. If any Suppliers hold a lien on the crop, each Supplier must sign a separate Priority Agreement.

### Repayments: Please Read Carefully

- Repayments must be made directly to the MCGA and must be made as the crop is sold and on first crop sold; or on any crop that has been adjusted through Crop Insurance & for which you have received a payment; or on any of the crop which has been disposed of in any other way. The repayments must be made within 30 days of the crop being sold. Repayments, with cheques made out to: Manitoba Corn Growers Association, Inc., must be sent to the address above, along with copies of the sales receipts.
- The Cash Advance must be repaid by the crop year-end: September 15, 2010. The advance can't be rolled into the next year's program.

### VERY IMPORTANT:

**If the crop is not sold** by the program year end or if the **advance is paid off without accompanying sales receipts**, Interest of Prime –1/4 percent must be paid on the outstanding balance, or on the amount not accompanied by receipts, **right back to the day that you were issued your Advance**. The government then treats it as an operating loan and not an advance loan on your crop. **Late Repayments** are charged interest at a rate of Prime +3 percent from the date it should have been repaid until the date payment is received.

- Application forms or more information can be obtained on our Website or by contacting the MCGA office.
- FINAL DEADLINE FOR APPLICATIONS IS: March 15, 2010.