

Manitoba Corn Growers Association, Inc.

Cash Advance Office

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The 2014/15 Cash Advance Program for Special Crops is now available. It entitles each producer to \$100,000.00 Interest Free and an additional \$300,000.00 with an Interest charge of Prime – ¼%. No producer is allowed to go over the \$400,000.00 total at any time – this includes money received from any other administrators such as CCGA.

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

White Beans	\$0.17 /pound
Great Northern Beans	\$0.19 /pound
Kidney Beans	\$0.24 /pound
Cranberry Beans	\$0.25 /pound
Pinto Beans	\$0.16 /pound
Other Coloured Beans	\$0.17 /pound
Peas	\$3.40 /bushel
Soybeans	\$6.86 /bushel
Fababeans	\$0.06 /pound
Desi Chickpeas	\$0.11 /pound
Kabuli Chickpeas	\$0.135 /pound
Lentils	\$0.10 /pound
Corn (grain only)	\$2.15 /bushel
Confectionery Sunflowers	\$0.15 /pound
Oilseed Sunflowers	\$0.115 /pound
Alfalfa Seed	\$0.90 /pound
Annual Rye Grass Seed	\$0.15 /pound
Perennial Rye Grass Seed	\$0.25 /pound
Kentucky Blue Grass Seed	\$0.25 /pound
Hay for Domestic Sales	\$60.00 /tonne
Honey	\$0.90 /pound

- The Applicant must have a contract for crop insurance on the crop for which an advance is requested and agree that an Assignment to MCGA will be granted on all crops that an Advance is granted on.
- Applicants may not have outstanding balances under any other AMPA or APP program, other than what is indicated on the Application Form and may not be in Default under any APCA, PGAPA, or AMPA/APP Programs.
- 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., Canola, Livestock, etc.) Loans over \$100,000.00 will have an Interest Rate of Prime - 1/4% 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 that portion of your crop will be ineligible for an advance.
- Pulse crops are included in the Cash Advance program administered by the Manitoba Corn Growers Association, Inc. ~ 38 – 4th Ave. N.E., Carman, Manitoba.

- Administration fees are **\$250.00 for all advances.**
- The federal government guarantees only a portion of each loan, so to protect your Association a **2% 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 & Bin checks may be done on your stored grain. If your grain is in storage, you will need to provide storage tickets. 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 paid off by the crop year-end: **September 15, 2015.** The advance can't be rolled into the next year's program.
- **IMPORTANT: If the crop is not sold at year end or if the advance is paid off without accompanying sales receipts, Interest of Prime -1/4% 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.**
- Application forms or more information can be obtained on our Website or by contacting the MCGA office.
- **FINAL DEADLINE FOR PRE-PRODUCTION APPLICATIONS IS: OCTOBER 31, 2014**