



## APAS welcomes improvements to Cash Advance Program

**April 6, 2022 (Regina, SK)** – The Agricultural Producers Association of Saskatchewan (APAS) is pleased with the federal government’s announced changes to the Cash Advance Program, allowing producers to receive 100% of their allowable advance upfront instead of 60%.

“We appreciate the federal government’s recognition of the need for improvements to the Cash Advance Program. Producers are facing some big increases in input costs as well as rising interest rates, and this change will help us to manage our costs,” explained APAS President, Ian Boxall. “This will be especially helpful to young producers and operations that are facing cash flow issues after last year’s severe drought.”

Boxall explained that the changes would also help Canadian producers to fill supply shortages of essential food commodities and take advantage of demand. “The upfront costs of essential inputs like fertilizer are a challenge for farmers and ranchers around the world and having a program like Cash Advance will help Canadian producers invest in growing the food that the world needs. It will also help to boost the Canadian economy coming out of COVID.”

The Cash Advance Program provides advances up to \$1 million, based on the expected value of farm production, and the first \$100,000 is interest free. While the program used to provide 60% of the funding up front, the federal government is now temporarily allowing farmers to receive 100% immediately.

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**About APAS** – Founded in 2000 by farmers, APAS is Saskatchewan’s democratic, non-partisan agricultural policy and advocacy organization. APAS tackles agriculture’s most important problems and offers practical solutions to provincial and national decision makers.