



Daryl Kramp, MP  
Prince Edward-Hastings

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## **NEWS RELEASE**

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For immediate release**

### **KRAMP: BREATHING ROOM FOR CATTLE AND PORK PRODUCERS**

**Belleville, ON** — Daryl Kramp, Member of Parliament for Prince Edward-Hastings, welcomed this week's announcement by Agriculture Minister, Gerry Ritz that some cattle and hog producers facing hard financial times now have extra time to repay cash advances under the Advance Payment Program (APP).

"With the global economic downturn, it has been difficult for our farmers", said Mr. Kramp. "This will give them some breathing room and hopefully the time needed to improve their profitability".

Producers who took an advance in 2008-09 face the prospect of having to repay large cash advances this fall, creating significant cash-flow pressures. A Stay of Default allows livestock producers to spread their repayments out over a longer period of time and avoid default.

Two new Stays of Default come into effect on October 1, 2010. Cattle producers will have until March 31, 2012 to repay amounts owed, with regular repayments to begin eight months from the start of the Stay. Hog producers will have until March 31, 2013 to repay amounts owed, with regular repayments to begin eighteen months from the start of the Stay.

Producers can contact their Program Administrator for more details. Regular APP advances will continue to be available to producers who meet the program eligibility criteria.

"Our government is working hard to expand opportunities for Canadian farmers by creating more international trade opportunities and working closely with stakeholders to create initiatives that are truly useful and helpful to them", added Mr. Kramp.