

Grain Facts



Farm Credit Canada
Advancing the business of agriculture

Canada



Grain facts

Overview

Grains and oilseeds are the largest sectors in Canadian agriculture. Canada's major grain crops are wheat, corn, barley and oilseed crops including canola, soybeans and flaxseed. Alberta, Saskatchewan and Manitoba are the primary producers of wheat, barley, canola and flaxseed, while Ontario and Quebec are the primary producers of corn and soybeans.

Crop receipts declined 6.3% to \$21.9 billion in 2010, their lowest level since 2007. Receipts from wheat including durum declined 36.6%, as prices decreased by 29.3% and marketings fell by 10.3%. The 2010 weighted average price for most grains and oilseeds fell for the second consecutive year, despite price increases since late last summer. Check out more facts at www40.statcan.gc.ca/101/ind01/13_920_2024-eng.htm?hili_agrc25.

	B.C.	Alta.	Sask.	Man.	Ont.	Que.	N.B.	N.S.	P.E.I.	N.L.
Number of farms¹	280	12,562	25,422	6,773	13,056	3,432	41	24	75	2
Percentage of grain and oilseed production¹	0.4	21.1	41.22	11.0	21.1	5.6	0.07	0.04	0.12	.003

¹ Source: Statistics Canada, Agriculture and Agri-Food Canada, oilseed and grain farming

Key issues and initiatives

Grain and oilseed outlook

Canada depends on global exports of agricultural products, which requires integration into the volatile and struggling global economy. Despite this heavy reliance on the global market, Canadian agriculture has benefited from new emerging markets and implementation of new technology, allowing the overall picture of agriculture in Canada to remain strong. Weather conditions around the world had a negative impact on traditional world exporters resulting in a more cautious global trading market.

Weather-related production issues, particularly in the West, resulted in reduced crop production in Canada in 2010. The timing of a forecasted La Nina weather event will affect North American 2011 crop production. International wheat markets reacted to civil unrest in the Middle East by pushing prices higher. Pressure from a higher Canadian dollar will keep prices in check but still within historical highs. Exports are down; however, a predicted increase in domestic demand will balance out an expected 7% increase in production. Total domestic use is predicted to increase due to higher feed use of corn in Eastern Canada, higher feed wheat use and increased canola crush in Western Canada. It's hard to predict the future of commodity prices; volatility has become the norm, although prices have stabilized recently. Income growth in developing countries has a greater impact on the international demand for food. This increased demand combined with tight supply is driving up commodity prices and will continue in the future.

Weather

Weather conditions have an impact around the world and influence cash and futures pricing for grains. The timing of major weather events locally

and globally affects crop production through changes in temperatures and precipitation levels.

Get weather information and forecasts at:

- www.theweathernetwork.com
- www.cwb.ca/public/en/farmers/weather
- www.intellicast.com
- www.fcc-fac.ca/en/agnews/weather2_e.asp?prov=SK&city=s0000788

Drought Watch provides information about current conditions, programs, technical documents and links to other agencies and programs with relevant information. Visit:

- www.agr.gc.ca/pfra/drought/index_e.htm
- www.skfloods.ca

The emerging bio-economy

Although they have been historically undervalued, cereal grains and biomass may be hot commodities as competing industries look for feedstock. There is some uncertainty and confusion as this new industry takes shape. Producers are optimistic and are exploring many options. Different grains are being used that will produce clean fuel, animal feed and human food. A planned government mandate requiring 2% renewable content in diesel fuel has prompted experimentation in the industry. View the categories of bioproducts at www.omafr.gov.on.ca/english/crops/facts/10-013w.htm.

In the U.S., corn-based ethanol producers are expanding in the light of recent biofuel legislation. Debate continues as some scientists have concluded that the production of corn-based ethanol causes as much environmental damage as burning oil. Many want taxpayer dollars to be invested in developing next-generation biofuels instead of heavily subsidizing the current industry. Ethanol proponents say the distillation process yields a protein-rich grain byproduct that is fed to livestock so corn is not being taken out of the

global food supply. Regardless of the debate, this has a direct effect on corn prices.

Farmland values

Strong grain prices are pulling farmland prices higher in Western Canada. Land is selling fast when it becomes available; however, most land sales are tied to expansion of existing operations. Although some overseas buyers are still purchasing land, the strong Canadian dollar is limiting that activity. Internationally, farmland prices rose 12% in the U.S. last year and a lack of supply of good quality land caused U.K. farmland values to climb to an all-time high.

View land value changes in your area (FCC Farmland Values report):
www.fcc-fac.ca/en/Products/Property/FLV/Fall2010/index.asp

Calculate farmland values:
www.fcc-fac.ca/en/onlineservices/flv_online_service_e.asp

Farm operations are exploring different ways to manage their assets with renting or crop share options. Different types of agribusinesses are profiled in FCC's Knowledge Insider, which also includes suggestions for alternative farm ownership and successful redesign tips.
www.fcc-fac.ca/en/LearningCentre/Knowledge/doc/KI_summer_2010_success_e.pdf

Farm Succession

To mitigate risk and meet future farm needs, many operations are pre-planning the transfer of farming operations. For a checklist of what's involved in farm succession planning, visit www.omafra.gov.on.ca/english/busdev/facts/10-023.htm and www.fcc-fac.ca/en/LearningCentre/events_e.asp.

European Union common agricultural policy

In June 2003, E.U. farm ministers adopted a fundamental reform of the Common Agricultural Policy (CAP). The reform substantially changes the way the E.U. supports their farm sector. Visit www.iisd.org/greenbud/reform.htm.

Carbon credits

Excitement is brewing about new opportunities for agriculture in the escalating bio-economy.

The burning of carbon-based fuels, land use changes and industrial activities have led to shifts in temperature, precipitation and weather patterns. The hotly debated Kyoto Protocol is an international agreement targeted to slow human-caused climate change. The 1997 agreement requires industrial countries to decrease their greenhouse gas emissions by an average of five per cent below their 1990 levels for a five-year period from 2008 to 2012.

There are two ways to reduce the build-up of greenhouse gases. First, cut back emissions at the source. Second, pull carbon molecules out of the atmosphere and store them in soils and plants. This is called sequestration.

There is significant potential for cultivated lands to absorb more carbon. Practices that encourage more carbon absorption include using low or no tillage direct-seeding cultivation, reducing summerfallow, rotating crops, converting marginal cropland to perennial grassland, managing nutrients and irrigation, applying manure, composting and other organic amendments according to nutrient management plans and shelter belt plantings. Increasing soil carbon improves water and nutrient retention, reduces soil erosion, improves long-term soil quality and can increase yields.

There are opportunities for farmers to sell carbon credits to industrial emitters. Opportunities and providers of carbon credit trading vary from province to province and presently there is not a standardized national program that private providers have to follow when buying credits from producers. Visit www.ec.gc.ca/default.asp?lang=En&xml=C890F013-F3EB-4BCA-A5D9-3B6C2427DA55.

U.S. Farm Bill

Check out the latest information on the 2008 U.S. Farm Bill at www.usda.gov/wps/portal/usda/farmbill2008?navid=FARMBILL2008.

Operating in the crop sector

The basics

In Canada, between 15 and 20 per cent of producers own other farm-related businesses that gross at least \$50,000 in sales. Those growing wheat or oilseeds are likely to produce other crops such as barley and hay for small to medium-sized cow-calf or feeder operations. The grain and oilseed sector is particularly sensitive to price cycles, demand shocks and the general economy. Those who make a living in this sector belong to producer groups and management syndicates offering current information, comparative statistics and expert advice.

The cycle spans from early spring to late fall and weather plays a big role. In the spring, producers prepare equipment and fields, complete seeding operations and undertake needed construction. Summer brings spraying, cultivating and the beginning of harvest, which is completed in fall along with grain handling, preparation of fields for next spring and storing equipment. During winter months, producers are busy preparing seeding plans for spring, marketing crops, planning new construction projects, attending trade shows and managing finances.

Crops fall into three main categories: grains, oilseeds and special crops. Grain and oilseed production is concentrated in Western Canada and 75 per cent of all farms are in Alberta, Saskatchewan and Manitoba. Eastern Canada has 24 per cent of farms, mainly in Ontario and Quebec. The remaining one per cent are located in British Columbia and the Atlantic provinces.

Grains include wheat, corn, barley, oats and rye and are used primarily for human consumption and livestock feed. They are also known as cereal grains. Other uses include ethanol, biodiesel, biodegradable plastics, cosmetics, hand cleaners,

soap, dog and cat products, shampoo and a variety of pharmaceutical products.

Oilseeds consist of canola, soybean, flaxseed, safflower and sunflower seeds and are used in the production of cooking oils, margarine and livestock feed. Other uses include paint, plastics and fuel.

Special crops include pulse crops such as chick peas, dry beans, dry peas and lentils, buckwheat, canary seed, mustard seed, seed-growing and forages. Pulses are growing in popularity for their health benefits. These seeds are promoted in gluten-free diets (gluten is a major component in wheat). There are over 60 varieties of pulse and lentil crops in the world. Much research is being conducted for their specific health properties and benefits.

Canada is the global leader in the export of canary seed, a cool-season crop grown in Saskatchewan and other parts of the West. This metre-tall grass is a major component of feed mixtures for caged and wild birds. Canary seed is used almost exclusively as birdseed.

Inputs

The grain, oilseed and special crop sector relies on other industries for support. Check out supplementary information at:

- www.agdealer.com,
- www.portvancouver.com
- www.saskcropinsurance.com/Default.aspx?DN=ed15a3a0-96e5-4dc1-87e5-d286f0f7e858
- www.agricocanada.com

Nutrient management

Studies show that one-third of a crop's yield can be attributed to fertilizers. Key crop nutrients are nitrogen, phosphorus and potassium. A nutrient management plan evaluates all sources of crop nutrients such as commercial fertilizer, manure and biosolids, then allocates them to crops for maximum economic benefit and minimum

environmental risk. Regional information on soil fertility is available at www.back-to-basics.net/cnu/index.htm.

Ontario's Nutrient Management Act, which became law on September 18, 2009, sets clear, consistent standards for nutrient management on farms. Visit www.omafra.gov.on.ca/english/nm/nasm.html.

Soaring fertilizer prices produce fastest growth in expenses since 1981

Producers faced an 8.2 per cent jump in farm operating expenses in 2007 as feed and fertilizer prices soared. This rate of growth, the fastest since 1981, pushed farm operating expenses to \$34.2 billion, 14 per cent above the previous five-year average. Operating costs increased in every province. Other factors in the jump were interest, labour, machinery and fuel expenses. Producers saw extreme volatility and uncertainty in the pricing of fertilizer and other inputs in 2009. Fertilizer prices dropped dramatically in 2009. However, retail prices have substantially increased since summer 2010. Given that fertilizer is the single biggest input cost for grain production, this unprecedented volatility in prices is a constant concern to producers. Historically, when grain prices increase, we should invariably see an increase in fertilizer prices. The prevailing high grain prices may result in an increased acreage in 2011 (weather dependant), posing additional demands on fertilizer and increasing prices.

Pest management

Newer, safer pesticides are developed to meet new pest issues while protecting people and the environment. Visit www.pestcontrolcanada.com/pesticides.htm#Types%20of%20Pesticides.

For information and regulations on importing pesticides into Canada, visit www.hc-sc.gc.ca/cps-spc/pest/agri-commerce/import/index-eng.php.

Many types of insects attack small grains in storage. These grains are usually harvested in

late summer and early fall, then stored in high temperatures when insects can multiply rapidly.

National regulation and code

Read the Canada Grain Act at www.grainscanada.gc.ca/legislation-legislation/act-loi/cga-lgc-eng.htm.

Check the Canadian Standard for Organic Agriculture at www.techstreet.com/cgi-bin/detail?product_id=1596185.

The agriculture and agri-food sector faces many challenges and opportunities for continued prosperity. Federal, provincial and territorial ministers of agriculture have pledged to meet today's challenges by jointly developing a comprehensive Agricultural Policy Framework (www.agr.gc.ca/cb/apf/index_e.php).

Market information

Assuming production is constantly efficient, crop prices and crop inputs have the largest single impact on the profitability of an operation. Market prices, futures, options and contracts determine when producers sell and what they receive for their product. Weekly, monthly and yearly market information helps to evaluate trends and their potential impacts on a farm business. Data enables producers and stakeholders to enhance their financial, marketing and production decisions. Early trading at exchanges was primarily in cash grains. Today, producers, grain elevators, exporters and millers use these exchanges to help protect them from market volatility.

Saskatchewan prices:
www.agriculture.gov.sk.ca/MarketTrends

ICE Futures:
www.theice.com/futures_canada.jhtml

TFC Commodity Charts:
www.tfccharts.com

Canadian Wheat Board:
www.cwb.ca/en/farmers/contract

Minneapolis Grain Exchange:
www.mgex.com/index.cfm

Kansas City Board of Trade:
www.kcbt.com/quotes_data.html

Chicago Board of Trade:
www.cbot.com

Agriculture Canada:
www.agr.gc.ca/pol/mad-dam/index_e.php

TradingCharts.com:
www.news.tradingcharts.com/futures/7/3/37725637.html

Fédération des producteurs de cultures
 commerciales du Québec:
www.fpccq.qc.ca

La Financière Agricole du Québec
 (coût de production):
www.fadq.qc.ca/index.php?id=823&L=1

Futures market

In the futures market, contracts are bought and sold under formal, regulated conditions. The seller agrees to deliver and the buyer agrees to accept a specified commodity at a future time. Terms of the contract specify the commodity being traded, price, quantity, quality, place and time of delivery. The futures market adds flexibility by allowing producers to forward-price. If a producer signs a contract for nine months from now and market price is higher than the contract, the producer will make money on the market and lose on the contract. If the market price is lower, he will lose on the market and gain on the contract. Visit <http://dir.rbcinvestments.com/pictures/account-kevin.simpson/complete%20guide%20on%20how%20to%20hedge%20using%20futures%20and%20futures%20options.pdf>.

Production contracts

Production contracts are fixed-term contracts between a producer and a grain marketing or seed company and can be based on acreage or tonnes. Payment is based on the successful fulfilment of the producer's obligations under the contract.

Producers aggressively seek new ways to level out cash flow and price fluctuations. A contractual arrangement is one tool that can reduce risk in comparison to independent production. Pricing mechanisms included in this report are market price plus premium contracts, cost plus, formula and product pricing, and direct negotiation.

Weather derivatives

Weather derivatives are financial products in which two parties agree to exchange cash flow. These risk management contracts are for companies affected by weather and can be used to hedge revenues or costs. The size of the flow is determined by reference to official weather statistics. Producers can purchase protection to cover a variety of weather conditions such as temperature, precipitation and wind speed.

Transportation and handling

Transporting crops is a major concern for primary producers, especially in Western Canada, due to cost and the distance to major waterways. Grains and field crops bound for export markets are usually transported to primary elevators by truck and then transported to port or inland terminal elevators, processing or other facilities, or to the U.S. by truck or train. These crops may be processed into products such as mash, meal, flour, malt, grain or pellets before being exported.

Grains, field crops and their byproducts found in terminal elevators may be transported to transfer elevators, other facilities or to foreign countries by truck, train or ship. Canadian port terminal elevators are in Thunder Bay, Vancouver, Churchill and Prince Rupert. Transfer elevators are located at ports on the St. Lawrence River, Great Lakes and Atlantic Ocean. For a transportation overview, visit www.inspection.gc.ca/english/plaveg/grains/ro01/r-001e.shtml.

Identity preserved

The Canadian Identity Preserved Recognition System requires that companies have effective quality management systems for the production, handling and transportation of specialized grain

products. These systems maintain and provide full documentation and traceability from seed to export vessel or domestic end-user. Identity preserved is growing in importance and gaining attention because of consumer demand to know where food is grown. This may help regulate the application and use of chemicals, and increase producer accountability in this area. Visit www.grainscanada.gc.ca/pva-vpa/ciprs+haccp-scrs+haccp-eng.htm.

Grain grading

The Canadian Grain Commission provides quality control for the grain industry by defining grading standards and ensuring they are applied consistently. Grades are based on the visual quality and objective testing (such as moisture testing). Some grains can be measured objectively based on the percentage of foreign matter or ergot, a disease that discolours wheat. Some are subjective and referred to as the degree of soundness.

The Canada Grain Act requires the operation of a western and an eastern Grain Standards Committee. These committees recommend specifications for grades of grain and standard samples for each class and grade of grain grown in Canada. Learn more at www.grainscanada.gc.ca/oggg-gocg/12/oggg-gocg-12-eng.htm.

Comprehensive shrinkage is the loss in weight of grain during the handling or treatment of grain. The Canadian Grain Commission regulates the maximum shrinkage allowances at elevators. Effective March 2011, the maximum shrinkage allowance is fixed at zero for licensed process and transfer elevators. This means Canadian grain producers can now expect consistent deductions when they deliver grain to any type of elevator.

Crop rotation

In crop rotation, crops on a certain plot or field follow other kinds of crops, based on a predetermined plan. Crops are usually changed annually. However, they can also be rotated more than once a year. Crop rotation is a good way to control diseases and weeds, and maintain fertility. Good rotation relies on a diversity of crops from

different plant groups that are seeded at different times with different nutrient demands. Producers base crop rotation decisions on economic value, disease transfer, importance as livestock feed, the role in building up the soil organic matter, provision of adequate cover to protect the soil from erosion or drain on the nutrient level, the ability to compete successfully with weeds, inherent pest resistance and the potential for labour demands conflicting with other duties on the farm.

Organic farming

Organic farming is the production of crops and animals without the use of synthetic inputs (such as manufactured pesticides and artificial fertilizer) or genetically modified organisms (GMOs), with a focus on protecting the environment. Organic foods are produced without the use of hormones, antibiotics or irradiation. Canada is among the top five producers of organic grains and oilseeds, with an estimated retail and food service value of between \$700 million and \$1 billion, including processed and non-processed products. Sales are driven by consumer emphasis on health and safety, and concerns about environmental protection and GMOs. Nationally, there are some 3,555 certified organic producers.

Organic grains and oilseeds are produced and handled according to the standards of an organic certification body. Certified organic grains and oilseeds assure purchasers that uniform standards are met and enforced by certification bodies who conduct on-site inspections at all stages of the production and marketing cycle.

Canada is an ideal country to produce organic food because of its large and varied land base, low population density and cooler climate:

- www.inspection.gc.ca/english/fssa/orgbio/orgbioe.shtml
- www.organiccentre.ca/index_e.asp
- www.cog.ca/news.htm

Precision farming technology

Precision farming, sometimes called site-specific farming, is an emerging technology that allows

farmers to adjust for within-field variability in characteristics like soil fertility and weed populations. Global Positioning System (GPS) is often incorrectly used to identify precision farming. GPS is only one technology used in precision farming that allows producers to return to an exact location to measure fertility, pests and yield.

The annual cost of using precision farming tools depends on the useful life of the equipment, software and databases used. Software such as Field Manager PRO helps producers keep accurate and detailed field and crop records, and plan for the future with projections to see the return on their investment in these tools. For more on precision farming:

- www.ccrs.nrcan.gc.ca/index_e.php
- www.fccsoftware.ca/en/managementsoftware/managementsoftware_e.asp

Crop breeding, biotechnology and genetically modified organisms (GMOs)

Biotechnology is a broad term applied to all practical uses of living organisms. Consider two categories of activities: traditional ones and new ones. Technologies that are genetic and involve modifications of traits passed down from one generation to the next and technologies that are non-genetic are found in each category.

Traditional breeding technologies have been very successful and are largely responsible for the high yields related to contemporary agriculture. Traditional non-genetic biotechnologies include the fermentation of micro-organisms to produce wine, beer and cheese. Genetic engineering involves the use of new technologies to change the genetic makeup of cells and move genes across boundaries to produce novel organisms. GMOs refers to organisms that have been deliberately altered through human intervention.

There is growing confidence and adoption of biotechnology in the area of crop traits to meet production needs. The major factors behind

increased food demand include a predicted global population of 10 billion by 2050, and an annual economic expansion rate of nine to 10 per cent in developing countries. Much research in biotechnology is creating a new era in grain traits agronomically (drought tolerance, better nitrogen use) and in quality traits (nutritionally enhanced feed, improved bioprocessing benefits).

In addition to improved productivity in meeting nutritional demands, more biotechnology may lead to a decrease in the impact on the environment, including water, soil, air quality and land use.

In the grains, oilseeds and special crops sector, most technological focus has been on GMOs. Genetic modification may be used to alter a wide range of traits including insect and disease-resistance, herbicide tolerance, tissue composition and growth rate.

Pulse crop breeding in Saskatchewan:
www.saskpulse.com

GMOs and Biotechnology:
www.whybiotech.com

The Crop Breeding and Diversification Research Group uses conventional breeding techniques and biotechnology to develop improved varieties and advanced germ plasmas of oilseed and forage species.

Provincial and federal contacts

Canada Grain Council (CGC) is a national organization of companies and associations that co-ordinates efforts to increase the sales and use of Canadian grains in domestic and world markets.
www.canadagrainscouncil.ca

The Canadian Grain Commission (CGC) maintains a quality control program that includes varietal control, licensing of elevators, product inspection and weighing, and sanitation and quality monitoring programs.
www.grainscanada.gc.ca/main-e.htm

Canadian Wheat Board (CWB) is a farmer-controlled organization that markets wheat and barley grown by western Canadian producers.
www.cwb.ca

Canadian Special Crops Association (CSCA) provides a forum for exporters, dealers, brokers and processors involved in the industry of trading Canada's special crops.
www.specialcrops.mb.ca

Pulse Canada is a national association representing provincial pulse grower groups from Alberta, Saskatchewan, Manitoba, Ontario and the pulse trade across Canada.
www.pulsecanada.com

Canola Council of Canada represents the canola industry and encourages the improvement, development, and expanded production and use of Canadian canola seed and products.
www.canola-council.org

Canadian Seed Growers' Association represents seed growers nationwide.
www.seedgrowers.ca

Canadian International Grains Institute (CIGI) promotes and enhances world markets on behalf of Canada's grains, oilseeds and special crops industries through instructional programming and technical activities.
www.cigi.ca

Flax Council of Canada represents the growers, grain handlers, shippers, exporters and users of Canadian flax.
www.flaxcouncil.ca

Crop Life Canada represents the manufacturers, developers and distributors of plant life science solutions for agriculture, forestry and pest management in Canada.
www.croplife.ca

Canadian Organic Growers (COG) is a national information network for organic farmers.
www.cog.ca

La Financière agricole du Québec:
www.fadq.qc.ca/index.php?id=53&L=1

La Fédération des producteurs de cultures commerciales du Québec:
www.fpccq.qc.ca

AgriStability, together with AgriInvest, replaces the coverage previously provided under the Canadian Agricultural Income Stabilization (CAIS) program. This program provides disaster protection, helping producers protect their farming operations from both small and large drops in income.

AgriStability:
www4.agr.gc.ca/AAFC-AAC/display-afficher.do?id=1291990433266&lang=eng

AgriInvest:
www4.agr.gc.ca/AAFC-AAC/display-afficher.do?id=1291828779399&lang=eng

Growing Forward Programs:
www4.agr.gc.ca/AAFC-AAC/display-afficher.do?id=1200339470715&lang=eng

The Farm Income Stabilization Insurance (FISI) program is designed to guarantee a positive net annual income for farm businesses in Quebec. Compensation is paid when the average selling price is lower than the stabilized income. Since 2003, the CAIS program has been the first line of income support in Quebec and Farm Income Stabilization Insurance is secondary.

La Financière Agricole du Québec re:FISI:
www.fadq.qc.ca/index.php?id=53&L=

Other insurance programs under FISI:
www.fadq.qc.ca/index.php?id=57&L=1

The Quebec Crop Insurance Program covers crop losses due to unfavourable weather conditions or uncontrollable natural phenomena.

La Financière Agricole du Québec (FISI):
www.fadq.qc.ca/index.php?id=53&L=1

La Financière Agricole du Québec crop insurance:
www.fadq.qc.ca/index.php?id=65&L=1

Sectors covered:
www.fadq.qc.ca/index.php?id=69&L=1

Risks covered:
www.fadq.qc.ca/index.php?id=68&L=1

Looking for more information?

We have financial guidelines for the grain sector that can help you make decisions. If you're an FCC customer, simply visit www.fcc.ca, log into FCC Online Services and click Sector Guides in the Management Resource Centre.

If you're an FCC customer but not registered for FCC Online Services, you can register now at www.fcc.ca.

Want more management insight? Give us a call at 1-800-387-3232. Our Relationship Managers and subject matter experts can help.

Disclaimer

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