

Short-Term Cattle and Hog Loan Principal Payment Extension **Backgrounder**

- The Saskatchewan Short-Term Cattle and Hog Loan Programs were announced in December 2007.
- For beef cattle, producers were eligible for loans of \$75 per head for calves, feeders, and bred heifers based on August 1, 2007, inventory.
- For market hogs, producers were eligible for a loan based on hogs marketed in any week between October 1, 2007 and May 2, 2008, based on 90 per cent of the difference between \$140 per hundred kilograms (ckg) and the Saskatchewan weekly pooled price for market hogs.
- For weanlings, producers were eligible for \$10 per head for weanlings sold in any week between October 1, 2007 and May 2, 2008, when the price for market hogs was less than \$140 per ckg.
- Loans are low-interest (government's cost of borrowing, approximately 0.25% as of Nov. 30).
- The deadline for loan applications was March 31, 2008.
- Principal payments that were deferred in 2008 can be deferred for another year.