

For immediate release

May 8, 2009

Report on Producer Payment Security Mechanisms Released

The Steering Committee investigating options for Producer Payment Security Mechanisms released the final report by Scott Wolfe Management today. The objective of the project was to examine payment security options as a result of the proposed changes to the Canada Grain Act affecting the payment security program under the Canadian Grain Commission. Four options, including the current system, were studied by Scott Wolfe Management, the consulting firm hired to conduct the research. The options included the following models: security-based, insurance-based, fund-based, and clearinghouse.

The steering committee includes representatives from general farm organizations, commodity groups and a trade association. Agriculture and Agri-Food Canada through its Private Sector Risk Management Partnerships Program provided funding for the study. Steering committee members contributed their time and financial resources to the project.

The organizations involved in the committee will now seek feedback from their membership. This will include what the next steps will be in further developing one or more of the options, including refining the current payment security program.

The study consisted of an analysis on the payment security options, highlighting the relative strengths and weaknesses of each. The English report is attached and the French version will be available in the coming weeks.

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