

Farm loans demand decreases credit corporation budget

The Farm Credit Corporation has \$370 million left to lend farmers in 1976-77, Agriculture Minister Eugene Whelan said, April 21.

This results in part from a decrease of \$20 million in the Corporation's capital budget, but the main reason for the limited budget this year is last year's unusually high demand for loans.

About \$190 million of the 1976-77 budget was already committed prior to April 1, 1976.

Because of this limited budget, the FCC has introduced a more restrictive lending policy to assist those farmers with the greatest need.

"The Corporation will continue to follow the policy of supporting efficient family farms in Canada," Mr. Whelan said. "The first priority is to assist competent farmers to acquire, develop and maintain viable family farms.

"Those farmers who are now operating a viable farm and who can provide a good living for their families will be asked to delay their loan applications or to borrow from other sources," Mr. Whelan said.

He also noted there had been an unprecedented demand for loans in 1975

following the amendments to the Farm Credit Act that were approved last May.

Under the amendments, farmers under 35 years of age can borrow up to \$150,000. Previously, the loan limit for all farmers was \$100,000. Another change in the Act allows young farmers to phase into full-time farming over five years. Capital requirements are also reduced for young farmers.

In 1975-76, the FCC lent \$641 million to Canadian farmers. This represents 9,945 loans — an increase of 1,852 loans from those made in 1974-75. The average loan last year was \$64,449 compared to \$49,279 the previous year. About 66 per cent of last year's loans were to farmers under 35, compared to 52 per cent the year before.

The Farm Credit Corporation interest rates were increased effective April 1, 1976, to 9.75 per cent from 9 per cent. The interest rate, which is reviewed each year on April 1 and October 1, is based on interest rates for government bonds and investments.

Society discuss "Nuclear Energy and Society".

On the opening day, "Understanding the Nuclear Issues" will show the impact on society and the economy of Canadian power demands.

A joint CNA/ANS forum on "Energy, Economy and Employment" will involve experts in these areas from the United States and Canada, including senior Government officials, labour union leaders, economists and industrialists.

Since almost 2,000 of the delegates are from the United States, there will be a special session for them on the CANDU system of nuclear-power production. Britain, which has now adopted a heavy-water system similar to Canada's, will present a paper on the program in the United Kingdom.

Dr. O.M. Solandt, former head of the Canadian Science Council, and internationally-known scientist, will be a keynote speaker. Dr. Solandt is now associated with an environmental study group at the University of Toronto.

Nuclear '76, the largest and most comprehensive exhibit of nuclear products and services ever assembled in Canada, will be held as part of the joint conference. It will be the first major nuclear exhibition in Canada for eight years and will include some 50 entries from leading Canadian and U.S. nuclear companies.

Experts to probe nuclear energy

One of the most important nuclear energy meetings undertaken in Canada will take place in Toronto from June 13-18, when the Canadian Nuclear Association and the American Nuclear

Visitors to the Olympic site

Recent visitors to the site of the 21st Olympiad were Governor-General Jules Léger and Mrs. Léger (right). Mr. Léger said the work was well advanced, the main installations "exciting" and that the underlying principles of the Olympics remained healthy and valid "marks of civilization".

The Secretary-General of the National Olympic Committee of the Federal Republic of Germany, Mr. W. Troeger, who inspected the Olympic Village on May 5, made complimentary remarks on all the services available to athletes. Mr. Troeger, who was the Mayor of the Olympic Village at the Munich Games, added that the furnishing and interior décor of the apartments for competitors were extremely well conceived and most functional.

