

News Release

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CCC EXPORT EDIBLE SALES POLICY ANNOUNCED

WASHINGTON, April 30, 1998 -- Keith Kelly, Administrator of the Farm Service Agency (FSA) and Executive Vice President, Commodity Credit Corporation (CCC), announced today that the 1998 crop additional peanuts owned or controlled by the USDA's CCC will be sold for export edible use at no less than \$400 per ton, the same minimum price that has prevailed since 1986.

The CCC minimum export sales price has been set at \$400 per ton for 13 consecutive years. Today, within the peanut industry, there is no consensus as to what the CCC minimum sales price should be. However, from public comments on the issue received through the rulemaking process, the agency determined that a large segment of the industry is satisfied with the \$400 per ton level. USDA plans to review the matter again before establishing prices for the 1999 crop.

Further program information is available from Verner Grise, (202) 720-5291, E-Mail address vgrise@wdc.fsa.usda.gov

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NOTE: Farm Service Agency (FSA) news releases and media advisories are available on the World Wide Web at FSA's Home Page: <http://www.fsa.usda.gov>