

UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency
Washington, DC 20250

**Loans and Loan Deficiency
Payments for Honey
2-LP Honey (Revision 11)**

Amendment 7

Approved by: Deputy Administrator, Farm Programs



Amendment Transmittal

A Reasons for Amendment

Subparagraph 650 B has been amended to include that the LDP rate will be based on where the honey is stored or marketed.

Exhibit 16 has been amended to add the monthly CCC honey survey price web site link.

Page Control Chart		
TC	Text	Exhibit
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Section 5 Calculating Alternative Repayment Rate (CCC-Determined Value)

650 General Information

A CCC-Determined Value

The alternative repayment rate (CCC-determined value) is the amount used to determine:

- LDP rates
- market loan repayment rates.

B LDP Rate

The LDP rate is determined by the amount the applicable commodity loan rate exceeds the CCC-determined value where the honey is either of the following:

- stored
- marketed.

See Part 4 for LDP's.

C Market Loan Repayment Rate

Market loan repayment rates are at the lesser of the following:

- principal plus interest
- the CCC-determined value.

Complete market loan repayments according to Section 1.

D Repayment Rate Announcement

All alternative repayment rates announced for honey will be available on the last day of each month at 3 p.m. EST and can be found on the FSA Internet at

<http://www.fsa.usda.gov/FSA/webapp?area=home&subject=prsu&topic=col-nl-hl>;
CLICK "View Monthly CCC Honey Survey Prices" located under "I Want To".

651-659 (Reserved)

2002-2007 Support Rates for Honey Loans

--A 2002-2007-Crop Loan Rate and Survey Price--

The national average loan rate for the applicable crop year honey is 60 cents per pound.

County Offices shall use 60 cents per pound to calculate initial disbursements, additional disbursements, and transfers for the applicable crop year honey loans.

--Monthly CCC honey survey prices for MAL's can be found on the FSA Internet at <http://www.fsa.usda.gov/FSA/webapp?area=home&subject=prsu&topic=col-nl-hl>; CLICK "View Monthly CCC Honey Survey Prices" located under "I Want To".--

B 2005- and 2006-Crop Settlement Values

The following tables list the premiums and discounts that shall be applied to the national average loan rate to calculate settlements of delivered loan collateral to CCC for 2005- and 2006-crop honey.

Class	Premiums/Discounts for 2005-Crop (cents/lbs.)
White	6.5
Extra Light Amber	0.5
Light Amber	-8.9
Amber and Nontable	-12.1

Class	Premiums/Discounts for 2006-Crop (cents/lbs.)
White	4.7
Extra Light Amber	-0.9
Light Amber	-6.8
Amber and Nontable	-10.3

