



NEWS RELEASE



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USDA ANNOUNCES HURRICANE ASSISTANCE PAYMENTS FOR LOUISIANA SUGARCANE PRODUCERS AND PROCESSORS

WASHINGTON, Oct. 14, 2003 – Agricultural Secretary Ann M. Veneman today announced USDA’s Commodity Credit Corporation (CCC) will begin issuing more than \$55 million in payments to help compensate Louisiana sugarcane producers and processors who suffered losses from high winds and rain during Hurricanes Isadore and Lili in October 2002. Payments are provided through the Agricultural Assistance Act of 2003 (the Act), which authorized the 2003 Hurricane Assistance Program.

"This assistance will help sugar producers and processors recover from the storms' devastating effects," said Veneman.

The Act specified that compensation would be equivalent to the market value of 150,000 tons of sugar. The CCC determined the value at 20 cents per pound or \$60 million in total. Initial payments totaling \$55.8 million, or 93 percent of the \$60 million in total assistance, begin today. The remaining \$4.2 million is being held in reserve against possible appeals and will be issued once the appeals process is completed.

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