

For: State and County Offices

2002 Final Counter-Cyclical Payments for Wheat, Barley, and Oats

Approved by: Acting Deputy Administrator, Farm Programs



1 2002 Final Counter-Cyclical Payments

A Background

The Farm Security and Rural Investment Act of 2002 provides for counter-cyclical payments for covered commodities and oilseeds beginning with crop year 2002 . DCP regulations were published on October 21, 2002, at 7 CFR Part 1412.

Advance counter-cyclical payments are to be issued in October and February following the crop year. Producers are eligible for:

- 35 percent of the difference between the market price and the target price in October
- 70 percent of the difference between the market price and the target price in February.

Note: Final payments for wheat, barley, and oats are scheduled for July issuance.

B Purpose

This notice informs State and County Offices that the market price was greater than the target price for wheat, barley, and oats; therefore, these crops will not receive a counter-cyclical payment for 2002.

Disposal Date	Distribution
November 1, 2003	State Offices; State Offices relay to County Offices