

For: State and County Offices

January 2003 CCC and Farm Storage Facility Loan (FSFL) Program Interest Rates

Approved by: Controller, CCC



1 Announcing Interest Rate Change

A

Background

CRP and loan deficiency overpayment refunds, where the interest rate is based on the CCC borrowing rate in effect on the day the overpayment was made, will accrue interest at the CCC borrowing interest rate.

FSFL Program loans will accrue interest at an interest rate equivalent to the rate of interest charged on Treasury Securities of comparable maturity.

Note: The January 2003 interest rates for commodity loan borrowings subject to adjustment each succeeding January 1 are in Notice FI-2565.

B

Purpose

This notice announces CCC's programs various interest rates for January 2003.

C

Applicability

These interest rates:

- apply to selected program overpayments disbursed during January 2003 as specified in subparagraph D
- apply to FSFL activity based on the date CCC-185 is "approved pending funding" by COC or STC and remain in effect for the 7-year term of the loan.

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

Notice FI-2566

1 Announcing Interest Rate Change (Continued)

D

Interest Rates

The interest rate for January is:

- 1.500 percent per annum for CCC borrowing rate-based interest charges
 - 3.750 percent per annum for FSFL CCC-185's "approved pending funding" by COC's or STC's
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