

For: State and County Offices

**January 2004 CCC and Farm and Sugar Storage
Facility Loan (FSFL/SSFL) 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 continue to accrue interest at the CCC borrowing interest rate.

FSFL and SSFL 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 2004 interest rate for commodity loan borrowings subject to adjustment each succeeding January 1 are in Notice FI-2621.

B Purpose

This notice announces CCC programs' various interest rates for January 2004.

C Applicability

These interest rates:

- apply to selected program overpayments disbursed during January 2004 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
- apply to SSFL activity based on the date CCC-185-SU is "approved pending funding" by STC and remain in effect for the 15-year term of the loan.

Disposal Date	Distribution
March 1, 2004	State Offices; State Offices relay to County Offices

Notice FI-2620

1 Announcing Interest Rate Change (Continued)

D Interest Rates

The interest rate for January is:

- 1.375 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
- 4.875 percent per annum for SSFL CCC-185-SU's "approved pending funding" by STC's.