

For: State and County Offices

2002 Crop Year National Loan Rate for Dry Peas

Approved by: Deputy Administrator, Farm Programs



1 Corrected National Loan Rate for Dry Peas

A

Background

The Farm Security and Rural Investment Act of 2002 (the Act) provides 2002 through 2007 crop year marketing assistance loans and LDP's for pulse crops to eligible producers who produce and harvest pulse crops.

Notices LP-1867 and LP-1859 provided the applicable loan rates for lentils and small chickpeas. The applicable notices did not include the **National** loan rate for dry peas.

B

Purpose

This notice:

- provides State and County Offices with the National loan rate for dry peas
- obsoletes Notice LP-1871.

C

National Loan Rate

The 2002 crop year dry pea loan rate is **\$6.33** cwt. The dry pea loan rate is a **National** loan rate. The posted county price for dry peas, lentils, and small chickpeas will be announced every Friday on the daily market rate sheets. All terminal market rates are in effect until the next change rate is announced.

Note: Notice LP-1859 provided that the dry pea loan rates would be announced regionally.

Disposal Date	Distribution
June 1, 2003	State Offices, State Office relay to County Offices