

For: State and County Offices and CMA's

2009 Crop Wheat National Average Loan Rates by Class

Approved by: Deputy Administrator, Farm Programs



1 Overview

A Background

Notice LP-2113:

- announced the new loan repayment rate methods for eligible MAL commodities, except cotton, peanuts, and rice
- provided State and County Offices with the 2008 crop wheat national average loan rates to be used in calculating the 30-calendar-day posted county price (PCP).

The 2009 crop wheat loan availability date began April 1, 2009.

B Purpose

This notice:

- informs State and County Offices of the 2009 crop wheat by class national average loan rates to use in calculating the 30-calendar-day PCP for 2009 crop wheat
- obsoletes Notice LP-2120.

2 2009 Crop Wheat National Average Loan Rates by Class

A 30-Calendar-Day Method

CCC will determine and publish an average PCP based on average market prices during the preceding 30 calendar days.

Disposal Date	Distribution
December 1, 2009	State Offices; State Offices relay to County Offices and FAX to CMA's

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2 2009 Crop Wheat National Average Loan Rates by Class (Continued)

A 30-Calendar-Day Method (Continued)

For wheat, the method will reflect a 30 calendar-day moving average of all terminal market prices for the specific class, adjusted by the difference between the applicable national average loan rate by class and county loan rate by class.

B 2009 Wheat National Average Loan Rates by Class

The following table shows the 2009 national average loan rates for wheat by class.

Wheat Class	2009 National Average Loan Rate (per Bushel)
Durum	\$4.46
Hard Red Spring (HRS)	\$3.33
Hard Red Winter (HRW)	\$2.58
Soft Red Winter (SRW)	\$1.98
Soft White (SWH)	\$3.02

C Effective Date

The 30-calendar-day PCP has reflected the 2009 crop wheat National average loan rates by class since May 1, 2009. These rates will apply to the 2009 crop and 2008 outstanding MAL's.

3 Action

A State Office Action

State Offices shall:

- publicize the contents of this notice immediately to the maximum extent possible
- instruct County Offices to notify all producers of the contents of this notice using available resources.

B County Office Action

County Offices shall:

- publicize and notify producers immediately of the contents of this notice
- use available resources to inform producers and farm organizations of the contents of this notice.

Notice LP-2121

3 Action (Continued)

C Contact

If there are questions about this notice, County Offices shall contact the State Office Program Specialist. State Offices shall contact Jose R. Gonzalez by either of the following:

- e-mail at jose.gonzalez@wdc.usda.gov
- telephone at 202-690-2534.