

For: State and County Offices

**Corrected 2019 Crop Year Peanut Loan Rates**

Approved by: Administrator



**1 Overview**

**A Background**

The peanut loan rates were incorrectly calculated for the 2019 crop year because of a formula calculation error. The rates have been revised based on corrected formulas. The revised peanut loan rates, by type (Runner, Spanish, Valencia, and Virginia), for processing MAL's and LDP's for 2019 crop peanuts have been determined.

**B Purpose**

This notice:

- provides corrected 2019 crop peanut loan rates by type
- obsoletes Notice PN-663.

**C Corrected 2019 Crop Year Peanut Loan Rates**

Based on the national average loan rate of \$355 per ton set by the 2018 Act, and based on the corrected calculation formulas, 2019 crop peanut loan rates and the value per 1 percent of Sound Mature Kernels (SMK) are shown in this table.

<b>Peanut Type</b>	<b>Support Rate per Ton</b>	<b>Value per 1% of SMK</b>
Runner	\$354.13	\$4.808
Spanish	\$346.70	\$4.784
Valencia	\$360.94	\$5.399
Virginia	\$360.94	\$4.904
National Average	\$355.00	

**D Additional Instructions**

Technical instructions will be provided in a separate automation notice.

**Disposal Date**

January 1, 2020  
10-9-19

**Distribution**

State Offices; State Offices relay to County Offices

**Notice PN-664**

**2 Action**

**A National Office Action**

The National Office will inform the peanut industry of the contents of this notice.

**B State Office Action**

State Offices will ensure that County Offices and peanut DMA's receive this notice.

**C County Office Action**

County Offices will:

- follow the provisions of this notice
- direct questions related to this notice to the respective State program specialist.

**D Contacts**

State program specialists will direct questions to the applicable contact according to this table.

<b>IF the question is about...</b>	<b>THEN contact...</b>
peanut program policy	George E. Pryor by either of the following: <ul style="list-style-type: none"><li>• e-mail to <b>george.pryor@usda.gov</b></li><li>• telephone at 202-690-4799.</li></ul>
automation	Dana Wood by either of the following: <ul style="list-style-type: none"><li>• e-mail to <b>dana.wood@usda.gov</b></li><li>• telephone at 202-692-5288.</li></ul>