

2003 DIRECT AND COUNTER-CYCLICAL PAYMENT INFORMATION

DIRECT PAYMENT INFORMATION

Covered Commodity	Unit of Measure	Payment Rates	
		Advance	Final
Wheat	bushel	\$0.26000	\$0.5200
Barley	bushel	\$0.12000	\$0.2400
Oats	bushel	\$0.01200	\$0.0240
Upland Cotton	pound	\$0.03335	\$0.0667
Peanuts	pound	\$0.00900	\$0.0180
Corn	bushel	\$0.14000	\$0.2800
Grain Sorghum	bushel	\$0.17500	\$0.3500
Soybeans	bushel	\$0.22000	\$0.4400
Rice	pound	\$0.01175	\$0.0235
Other Oilseeds	pound	\$0.00400	\$0.0080

**Enrollment for participation in the 2003 Direct and Counter-Cyclical Program ended June 1, 2003.
Late-filed enrollment ended September 30, 2003.**

The 2002 Farm Bill establishes the 2003 direct payment rates and mandates that 2003 DCP direct payments not be issued prior to October 1, 2003. However, eligible producers have the following options for receiving advance payments:

- Producers were given the opportunity to elect an advance payment payable at 50 percent of the final direct payment rate beginning December 1, 2002.
- Producers could select the month in which they wished to receive the advance payment.

COUNTER-CYCLICAL PAYMENT INFORMATION

If the Secretary determines counter-cyclical payments are required, the 2002 Farm Bill allows producers to receive 2003 DCP counter-cyclical payments in three installments:

- The 1st partial payment is payable at up to 35 percent of the projected payment rate for the covered commodity.
- The 2nd partial payment is payable at up to 70 percent of the total projected rate for the covered commodity minus the amount received through the first partial payment.
- The final payment is payable after the end of the 12-month marketing year for the covered commodity minus the amounts received through the 1st and 2nd partial payments.

Covered Commodity	Unit of Measure	Payment Rates		
		1 st Partial	2 nd Partial	Final
Wheat	bushel	\$0.031500	\$0.0000	\$0.0000
Barley	bushel	\$0.000000	\$0.0000	\$0.0000
Oats	bushel	\$0.000000	\$0.0000	\$0.0000
Upland Cotton	pound	\$0.020100	\$0.0000	\$0.0393
Peanuts	pound	\$0.018200	\$0.0259	\$0.0365
Corn	bushel	\$0.077000	\$0.0000	\$0.0000
Grain Sorghum	bushel	\$0.014000	\$0.0000	\$0.0000
Soybeans	bushel	\$0.000000	\$0.0000	\$0.0000
Rice	pound	\$0.005775	\$0.0063	\$0.0007

Timeline for Issuance of Payments (if applicable)				
1 st Partial	2 nd Partial	Final		
October 2003	February 2004	July 2004	October 2004	February 2005
√	√	√		
√	√	√		
√	√	√		
√	√		√	
√	√		√	
√	√		√	
√	√		√	
√	√		√	
√	√			√