

Farm Bill Summary  
Years 2002-2007  
As of 12/12/2003

	<u>Cotton</u>	<u>Corn</u>	<u>Wheat</u>	<u>Soybeans</u>
Target price	0.7240	2.60	3.86	5.80
Direct payment	0.0667	0.28	0.52	0.44
Loan rate	0.5200	1.98	2.80	5.00
Counter cyclical (2003 est.)	0.0574	0.22	0.09	-

<u>2003 Payment Schedule</u>	<u>Dec 02</u>	<u>Oct 03</u>	<u>Feb 04</u>	<u>Oct 04</u>
Direct payment	50%	50%		
Counter cyclical payment		35%	35%	30%

<u>Payment Limits</u>	
Direct	\$ 40,000
Counter-cyclical	65,000
LDPs	<u>75,000</u>
Husband	180,000
Wife	<u>180,000</u>
Total	\$ 360,000

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