

2004 Crop Years Nation Averages

Section 1202 (a) of the Act provides the national loan rates for eligible loan Commodities. The 2004-2007 crop years' national loan rates are as follows.

2004 National Average Loan Rates

Commodity	Loan Rates per Unit
Wheat	\$2.75 per bushel
Corn	\$1.95 per bushel
Grain Sorghum	\$1.95 per bushel
Barley	\$1.85 per bushel
Oats	\$1.33 per bushel
Upland Cotton	\$0.52 per pound
Extra Long Staple (ELS) Cotton	\$0.7977 per pound
Rice	\$6.50 per hundredweight
Soybeans	\$5.00 per bushel
Oilseeds (see below)	\$0.0930 per pound
Graded Wool	\$1.00 per pound
Non-Graded Wool	\$0.40 per pound
Mohair	\$4.20 per pound
Honey	\$0.60 per pound
Dry Peas	\$6.22 per hundredweight
Lentils	\$11.72 per hundredweight
Small Chickpeas	\$7.43 per hundredweight

2004 Oilseed National Average Loan Rates

Oilseed Type	Loan Rates per pound
Sunflower (oil and non-oil types)	\$0.0930
Flaxseed	\$0.0930
Canola	\$0.0930
Rapeseed	\$0.0930
Safflower Seed	\$0.0930
Mustard Seed	\$0.0930
Crambe	\$0.0930
Sesame Seed	\$0.0930