

## News Release

Farm Credit Administration  
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### For Immediate Release

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### FCA Board Receives Report on Funding Environment for Farm Credit System

McLEAN, Va., July 12, 2012 — At its monthly meeting today, the Farm Credit Administration (FCA) Board received a report from staff in the Office of Regulatory Policy on funding conditions affecting the Farm Credit System (System).

The report covered trends in the government agency debt market. It discussed current macroeconomic factors affecting this market and how these factors are affecting the System's funding practices.

The report also discussed the System's cost of issuing debt and how those costs are affecting the System's interest spreads and debt maturities. In addition, the report provided the current liquidity position of each System bank and of the System as a whole.

The System sells securities in the national and international money markets in order to raise funds to lend to farmers, ranchers, residents of rural America, agricultural and rural utility cooperatives, and other eligible borrowers.

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The Farm Credit Administration is the safety and soundness regulator of the cooperative Farm Credit System and the Federal Agricultural Mortgage Corporation (Farmer Mac). FCA charters, regulates, and examines the 94 banks, associations, service corporations and special-purpose entities of the Farm Credit System. The System makes loans to agricultural producers and their cooperatives nationwide. It includes Farmer Mac, which provides a secondary market for agricultural real estate loans, rural housing mortgage loans, and certain rural utility loans. Members of the FCA Board are Leland A. Strom, Chairman and CEO; Kenneth A. Spearman; and Jill Long Thompson.

Note: FCA news releases are available on the Web at [www.fca.gov](http://www.fca.gov).