

FARMER  AC



Exploring the New Look at Farmer Mac:

BOLD, BRIGHT AND BEYOND!

October 8, 2014

Farmer Mac Values:

Corporate
Stewardship

Unparalleled
Service

Innovative
Thinking

Collegial
Collaboration

Unrelenting
Excellence

Absolute
Integrity

Passion for
Rural America



Advertisements

- New Media Campaign
 - Local, Regional and National Coverage

Rural America has come a long way since 1988.



So have we.

From advances in biotechnology to GPS yield mapping, satellites steering tractors and big data driving precision agriculture, rural America has seen tremendous growth in productivity since 1988. So has Farmer Mac. For more than a quarter century, Farmer Mac has been a vital partner helping America's rural lenders meet the evolving needs of their customers. Our advances in technology have brought new tools to lenders, such as AgPower®, which streamlines real estate loan applications and approvals. When Congress tasked us with the responsibility to provide additional tools to better finance rural electrification, we came through for rural America. Farmer Mac not only offers a broad portfolio of products, it helps America's rural lenders better compete in the growing opportunities rural America provides. Learn more at www.farmermac.com.

FARMER  **MAC**

Ames, IA

Boise, ID

Canton, MI

Fresno, CA

Johnston, IA

Washington, DC

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Website – www.farmermac.com

FARMER  AC

SECURE LOGIN



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Lender Programs

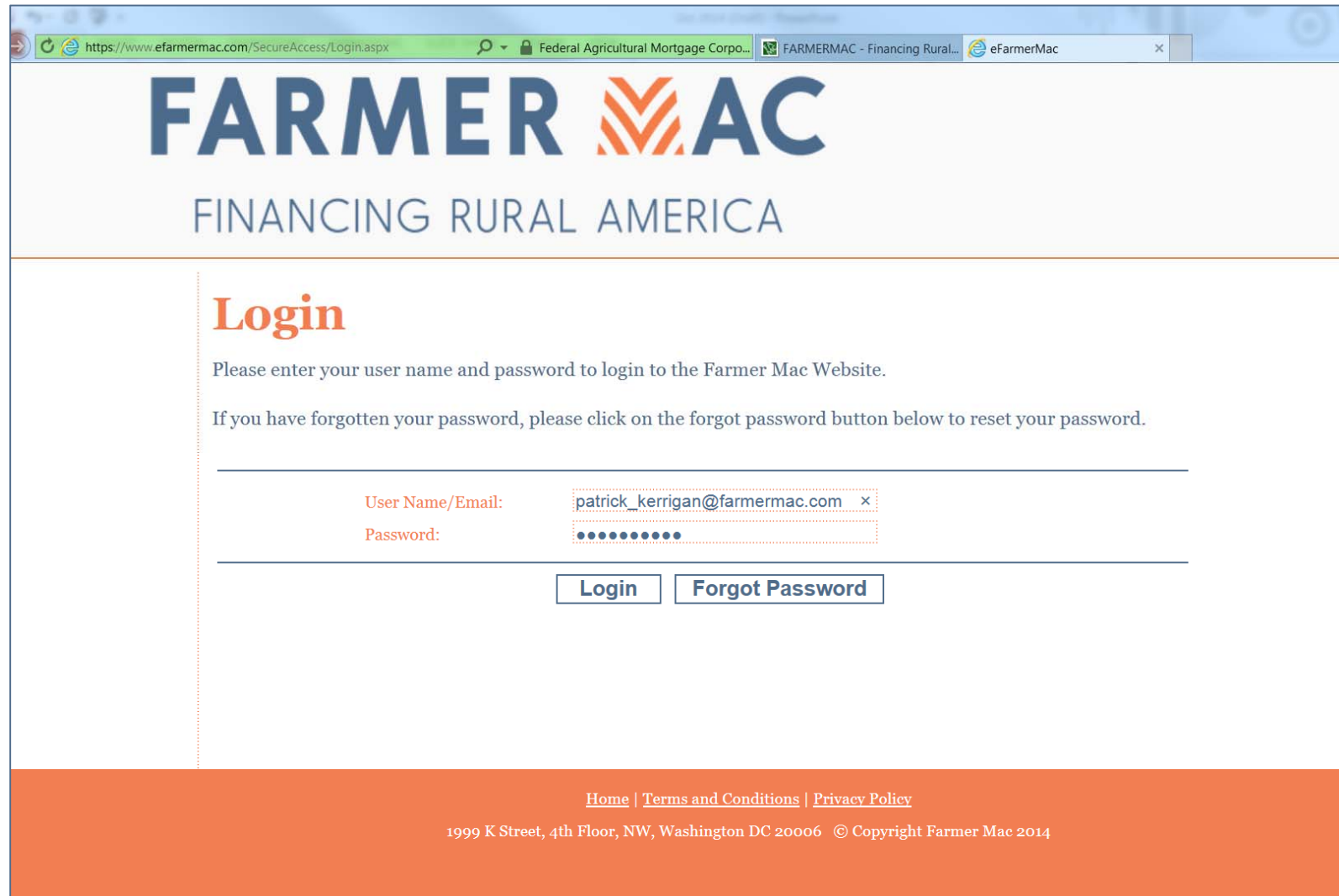
Lender Resources

Investor Relations


About Farmer Mac



Website – www.efarmermac.com



https://www.efarmermac.com/SecureAccess/Login.aspx

FARMER  AC

FINANCING RURAL AMERICA

Login

Please enter your user name and password to login to the Farmer Mac Website.

If you have forgotten your password, please click on the forgot password button below to reset your password.

User Name/Email:

Password:

[Login](#) [Forgot Password](#)

[Home](#) | [Terms and Conditions](#) | [Privacy Policy](#)

1999 K Street, 4th Floor, NW, Washington DC 20006 © Copyright Farmer Mac 2014



Website – *www.efarmermac.com*

The screenshot shows a web browser window at the URL <https://www.efarmermac.com/Secureaccess/Login.aspx>. The browser's address bar also shows "Identified by VeriSign" and an "eFarmerMac" tab. The website header features the "FARMER MAC" logo in blue and orange, with the tagline "FINANCING RURAL AMERICA" below it. On the left side, there is a login section with the text "Log" and "Please enter your username and password". A modal dialog box titled "eFarmerMac" is centered on the screen, displaying the message: "We have verified your login and password. Now you can click 'ENTER' to access eFarmerMac Applications." Below this message, there are two options: "Access Farmer Mac I Applications" and "Access Farmer Mac II Applications", each followed by an "ENTER" button. The footer of the website contains links for "Home", "Terms and Conditions", and "Privacy Policy", along with the address "1999 K Street, 4th Floor, NW, Washington DC 20006" and the copyright notice "© Copyright Farmer Mac 2014".

FARMER MAC
FINANCING RURAL AMERICA

Log
Please enter your username and password
If you have forgotten your password, click here to reset your password.

eFarmerMac

We have verified your login and password. Now you can click 'ENTER' to access eFarmerMac Applications.

Access Farmer Mac I Applications	ENTER
Access Farmer Mac II Applications	ENTER

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Website – www.efarmermac.com



FINANCING RURAL AMERICA

[My Profile](#)
[AgPower](#)
[Rates](#)
[Logout](#)
[My Profile](#)
[Daily Rates](#)
[Logout](#)

Farmer Mac Rates

Cash Window - Upcoming Hours

The Farmer Mac Cash Window will be Closed on Monday October 13th for the Columbus Day holiday. Normal hours will resume on Tuesday October 14th at 10:00 AM EST.



- Farmer Mac Rates Post Schedule
- Farmer Mac I: Farm and Ranch Loan Program - Pru III
- Farmer Mac I: Farm and Ranch Loan Program
- Farmer Mac I: Farm and Ranch Loan Program - ABA
- Farmer Mac I: Farm and Ranch Loan Program - ICBA
- Farmer Mac II LLC Rates **[FAMC VIEW ONLY]**
- Historical Farmer Mac II LLC COFI Rates
- AgVantage Rates

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“Forward”

- Farmer Mac Periodical
 - Published bi-monthly
 - Financial Results
 - Marketing Calendar
 - Knowledge Center
 - Credit Corner
 - Dave’s GPS

FARMER  **MAC**

Vol. 43
September 8, 2014

FORWARD

Delivering Capital and Commitment

The Farmer Mac *Forward* communicates important upcoming events and announcements to agricultural lenders. You can learn more about Farmer Mac by visiting the Farmer Mac website (www.farmermac.com), by calling 800-879-3276 or emailing questions to opportunities@farmermac.com.

Upcoming Events and News Updates

Conferences and Events:

- Sept. 8-10: [Missouri Independent Bankers Association](#) Convention and Exhibition; Lake Ozark, MO
- Sept. 8-10: **Farmer Mac Road Show Week 1:** Fargo, ND – Montevideo, MN – Sioux Falls, SD – North Platte, NE – Columbus, NE
- Sept. 15-19: **Farmer Mac Road Show Week 2:** Owatonna, MN – La Crosse, WI – Fort Dodge, IA – Fairfield, IA – Maryville, MO
- Sept. 22-26: **Farmer Mac Road Show Week 3:** Madison, WI – Waterloo, IA – Quad Cities, IL/IA – Bloomington, IL – Hannibal, MO
- Sept. 27-30: [Independent Bankers Association of Texas](#) Annual Convention; San Antonio, TX



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FARMER  AC



DAVE’S GPS

08/28/14

Q & A with Dr. Dave

By Dr. David M. Kohl

In early July, Farmer Mac hosted a webcast to build upon the bimonthly Dave’s GPS articles and provide timely information on the wild world of global agricultural economics. Over 400 individuals signed up for my live webcast. Many of you who I have seen in this summer’s banking schools and conferences since then indicated that you utilized the webcast in conjunction with your board and producer advisory meetings to stimulate thought and discussion. This webcast was a classic example of how time and dollars can be leveraged in the quest to stay abreast of the rapidly changing economic environment.

I was not able to answer all of the questions asked during the webcast, thus the focus of this article is to address some of those questions and build upon some of the top intriguing questions asked at this summer’s banking and lending schools.

- **Is speculative money influencing commodity markets and impacting agricultural land values?**

The answer is yes. From an international and domestic perspective, investors are flush with cash and looking for a quick rate of return on investment in the markets, whereas in land, they are looking for sustainable return over time. Speculative managers quickly move in and out of the markets for commodities such as corn, wheat, soybeans and oil. This has resulted in wide swings and volatility of prices both on the output and input sides. The world of high technology accentuates this volatility on a daily basis as little bits of information, i.e. weather, mini wars, or Federal Reserve and central bank action,



New Rate Sheets



Cash Window - Upcoming Hours

The Farmer Mac Cash Window will be Closed on Monday, October 13th for the Columbus Day holiday. Normal hours will resume on Tuesday, October 14th at 10:00 AM EST.

Dear Ag Lender:

[Click here](#) to access today's four Farmer Mac rate sheets, as you have requested through the Farmer Mac website. They will appear as follows:

1. A full listing of the Farmer Mac I Farm and Ranch products
2. Special pricing on selected Farm and Ranch products for members of the ABA/Farmer Mac Alliance
3. Special pricing on selected Farm and Ranch products for members of the ICBA/Farmer Mac Program
4. AgVantage program rates

The net yields posted for these products are based on prevailing market conditions at the time of this e-mail, and actual net yields may differ from those indicated.

Should you decide to cancel this service, simply access the password-protected area of the Farmer Mac website, click on My Profile and cancel the checkmark in the appropriate box. Any questions should be directed to the Farmer Mac Marketing Department.

Sincerely,

Farmer Mac Marketing Team

Phone: 1-800-879-3276

opportunities@farmermac.com

www.farmermac.com



Farm & Ranch Rate Sheet

Rates

FARMER AC Farm & Ranch Loan Program

Products	Term	Amortization	Reset Margin	Choice Rates
AgEquity LIBOR	20/25/30	Varies	1.80%	1.95%
1-Mo ARM LIBOR	15	15 25	1.50%	1.74%
1-Yr ARM	15	15 25	2.30%	1.80%
3-Yr ARM	15	15 25	2.30%	2.71%
5-Yr ARM	15	15 25	2.30%	3.34%
7/1 ARM	15	15 25		3.50%
10/1 ARM	15	15 25		3.83%
10-Yr VRM	15 20	15 20		4.27%
10-Yr VRM	25 30	25 30		4.38%
15-Yr VRM	20	20		4.42%
15-Yr VRM	25 30	25 30		4.62%
7-Yr Fixed	7	15 25		3.80%
10-Yr Fixed	10	10		3.92%
15-Yr Fixed	15	15		4.29%
15-Yr Fixed	15	25		4.59%
20-Yr Fixed	20	20		4.87%
25-Yr Fixed	25	25		5.12%

- Farmer Mac rates are quoted as a Net Yield or Seller's cost of funds. Net Yields are based on current market conditions; actual rates may differ.
- Rate lock hours: 10:00 a.m. to 3:00 p.m. eastern time. Call 800-879-3276.
- Choice quality rates are posted. Add 20 bps for loans meeting Standard underwriting quality standards.
- Semi-annual payment rates are posted. For most products, add 15 bps for annual pay option; subtract 5 bps for monthly pay.
- For 7/1 and 10/1 ARM products: no annual pay option; no deduction for monthly pay; add 10 bps for Fast Track Choice pricing.
- For 20- and 25-year fixed rate products: higher rates may apply for loans \$5 million or greater.
- Rates are for 4-week rate locks. Other options are available. Call for pricing.

See the Farmer Mac Seller/Service Guide at www.farmermac.com for product descriptions.



Farm & Ranch Rate Sheet

FARMER AC

Farm & Ranch Loan Program

Products	Term	Amortization	Reset Margin	Choice Rates
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1-Mo ARM LIBOR	15	15 25	1.50%	1.74%
1-Yr ARM	15	15 25	2.30%	1.80%
3-Yr ARM	15	15 25	2.30%	2.71%
5-Yr ARM	15	15 25	2.30%	3.34%
7/1 ARM	15	15 25		3.50%
10/1 ARM	15	15 25		3.83%
10-Yr VRM	15 20	15 20		4.27%
10-Yr VRM	25 30	25 30		4.38%
15-Yr VRM	20	20		4.42%
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7-Yr Fixed	7	15 25		3.80%
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Farmer Mac 2

Rates

FARMER MAC 2

SECONDARY MARKET FOR USDA GUARANTEED LOANS

Servicing Retained Net Yields*

Product Types	Monthly Pay Cash	Monthly Pay 4-Week Rate Lock	Annual, S.A., & Qrtly Pay Cash	Annual, S.A., & Qrtly Pay 4-Week Rate Lock
Wall Street Journal Prime **	1.75%		1.75%	
Farmer Mac 3-Mo COFI	1.41%		1.41%	
Farmer Mac 5-Yr Reset COFI, 20, 25, 30-Yr Am	2.74%	2.83%	2.84%	2.93%
Farmer Mac 10-Yr Reset COFI, 20, 25, 30-Yr Am	3.45%	3.54%	3.55%	3.64%
Farmer Mac 15-Yr Reset COFI, 20, 25, 30-Yr Am	3.78%	3.87%	3.88%	3.97%
7-Yr Fixed Rate, 7-Yr Am	2.65%	2.74%	2.75%	2.84%
7-Yr Fixed Rate, 15-Yr Am	2.96%	3.05%	3.06%	3.15%
10-Yr Fixed Rate, 10-Yr Am	3.12%	3.21%	3.22%	3.31%
15-Yr Fixed Rate, 15-Yr Am	3.46%	3.55%	3.56%	3.65%
15-Yr Fixed Rate, 25-Yr Am	3.73%	3.82%	3.83%	3.92%
20-Yr Fixed Rate, 20-Yr Am	3.73%	3.82%	3.83%	3.92%

* Indications only. Actual Net Yields are determined at time of pricing and may differ from those indicated.

** For daily, monthly and quarterly resets. For all other reset frequencies, please contact Farmer Mac II LLC.

NOTE: Rates are set by Farmer Mac on behalf of Farmer Mac II LLC.

Term	Description
Loan Pricing	Loans receiving cash rates are priced each Wednesday. Rate locks are issued on weekdays (10:00 a.m. to 3:00 p.m. eastern time) to lenders with pre-approved notes.
Settlement/Purchase	Farmer Mac II LLC purchases loans each Thursday. Loans should be delivered to the Farmer Mac II Loan Administrator one week prior to the anticipated Settlement Date.
Eligible Loans	Farm Service Agency (FSA)- Farm Ownership (FO) & term Operating Loan (OL) Rural Development (RD)- Business & Industry (B&I) & Community Facility (CF)
Servicing Fees	Determined by the lender and added to the Net Yield. Lender is responsible for collecting, reporting, and remitting loan payments to the Farmer Mac II Loan Administrator.
Prepayment	Borrower may prepay loan in part or in full at anytime without penalty.
Next Reset Dates	3-Mo COFI- 1/1/2015 and quarterly thereafter 5-Yr Reset COFI- 1/1/2020 and every 5 years thereafter 10-Yr Reset COFI- 1/1/2025 and every 10 years thereafter 15-Yr Reset COFI- 1/1/2030 and every 15 years thereafter Balloon payments are not permitted on loans tied to either the 5-, 10- or 15-Year Reset COFI.
Payment Options & Dates	Annual- January 1, April 1, July 1, or October 1 Annual- January 1, April 1, July 1, or October 1 Semi-annual- January 1 & July 1, or April 1 & October 1
Simple Interest	Preferred accrual method - Actual/365
Transaction/Origination	All of Farmer Mac's fees are included in the Net Yield. Lenders are free to charge origination fees.

For more information, contact us at 877-770-FMII (3644) or visit www.farmermac2.com.

Printed: 10/7/2014 9:30 AM ET

Farmer Mac 2

Rates

FARMER AC 2

SECONDARY MARKET FOR USDA GUARANTEED LOANS

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7-Yr Fixed Rate, 15-Yr Am	2.96%	3.05%	3.06%	3.15%
10-Yr Fixed Rate, 10-Yr Am	3.12%	3.21%	3.22%	3.31%
15-Yr Fixed Rate, 15-Yr Am	3.46%	3.55%	3.56%	3.65%
15-Yr Fixed Rate, 25-Yr Am	3.73%	3.82%	3.83%	3.92%
20-Yr Fixed Rate, 20-Yr Am	3.73%	3.82%	3.83%	3.92%



New Marketing Logo



Farmer Mac
Approved Lender



New Borrower Brochure

For the long term

More choices
for financing
your farm.



For the long term

More choices
for financing
your farm.



New Borrower Brochure

Lock your interest rate and take the guesswork out of future loan payments.

Our partnership with Farmer Mac brings strong risk management to your balance sheet.



Long-term fixed rate loans are an essential tool for managing your farming expenses. When you know the amount of interest you will be paying on real estate debt – and you've locked in your best rate for the future – there is one less variable in your farm planning.

Our partnership with Farmer Mac – the nation's premiere source of capital for agriculture and rural America – expands the loan options and repayment terms we can offer you.

Financing Rural America®

How Farmer Mac works for you

Farmer Mac has a wide range of loan products, and we help you select the rate and terms that best match your financial needs. We complete the Farmer Mac application and approval process, and then make you a loan that Farmer Mac purchases. Other loans, checking and savings accounts that you have with us are not affected by the sale of your real estate loan to Farmer Mac. And we can answer any future questions you may have about the loan we have placed with Farmer Mac.

This partnership with Farmer Mac allows us to bring the financial strength of the nation's premier secondary market for agriculture right to your farm. Ask us about bringing the certainty of a Farmer Mac long-term fixed rate mortgage to your balance sheet. It is a smart choice for today's agriculture.

Your Bank Logo

Bank Name Here

Address Line #1

Address Line #2

###-###-####

 Farmer Mac
Approved Lender





Thank You!

**Patrick Kerrigan
Director – Business Development
Farmer Mac
pkerrigan@farmermac.com**