



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](http://www.farmermac.com)), calling 800-879-3276 or emailing [opportunities@farmermac.com](mailto:opportunities@farmermac.com).

### **Upcoming Conferences & Events**

- Oct. 20:** [Farmer Mac Road Show](#); Arroyo Grande, CA
- Oct. 21:** [Kentucky Bankers Association](#) Ag Lending Seminar; Madisonville, KY
- Oct. 21:** [Farmer Mac Road Show](#); Fresno, CA
- Oct. 25:** [FSA Guaranteed Lender Meeting](#) at ABA National Agricultural Bankers Conference; Kansas City, MO
- Oct. 25:** [Pre-Conference Seminar: Credit Impacts of the Commodity Price Rollercoaster – Are You Strapped In?](#) at ABA National Agricultural Bankers Conference; Kansas City, MO
- Oct. 27:** [Farmer Mac Workshop: Competing for Loans in Turbulent Times](#) at ABA National Agricultural Bankers Conference; Kansas City, MO
- Jan. 28:** [Top Producer Seminar](#) – Curt Covington to Present; Chicago, IL

### **News & Updates**

#### ***Last Chance to Attend a Farmer Mac Road Show!***

Only a couple more opportunities to attend a Farmer Mac Road Show (see above)! This is a *must-attend* event for any banker preparing for the upcoming ag lending season! Meet the Farmer Mac underwriting and business development teams, have lunch, visit with other local lenders, and discuss new ways you can help your borrowers reduce their financial risk and better position themselves for the shifting economic times.

So far over 600 community bankers have participated in our Road Shows this year. Space is limited - [sign up](#) today!

#### ***Farmer Mac to Host FSA Guaranteed Lenders Meeting – Sunday, October 25 – 8:00 AM-1:00 PM in Kansas City***

*Does your bank originate FSA Guaranteed Farm Loans?  
Is your bank considering it?*

If so, you will not want to miss this special FSA stakeholders meeting being held on **Sunday, October 25** prior to the ABA Ag Lenders Conference in Kansas City at the Kansas City Marriott Downtown!

- **Meet** with top USDA officials;
- **Discuss** important topics about the program in an open forum;
- **Bring** your questions to the meeting; and
- We will **provide** the forum (along with breakfast and lunch)!

This stakeholders meeting will allow you to discuss issues that are important to you and your institution with others who have similar interests. This is your opportunity to ask questions and collaborate on ways to improve the program with other major producers and top USDA officials in an open forum.

This is a **free** event, however, space is limited so sign up now. You **do not** need to be registered for the 2015 ABA National Agricultural Bankers Conference to attend this event. For more information and to register, please click [HERE](#).

### ***Farmer Mac to Present at the ABA Ag Lenders Conference...***

#### ***Pre-Conference Seminar: Credit Impacts of the Commodity Price Rollercoaster – Are You Strapped In? – Sunday, October 25 – 1:00-5:00 PM***

What will the next turn, dip or roll in the commodity price rollercoaster bring? This action packed pre-conference session helps you evaluate the impacts of uncertain times on your farm customers, with an emphasis on managing risk. Learn about best practices for helping your customers adjust with a focus on credit management. Dr. David Kohl will join in with his view from the road and his vast experience going back to previous times of financial stress.

The session will have takeaways for everyone, even if you do not use FINPACK or Farmer Mac.

- Robert H. Craven, Director, Center for Farm Financial Management, Professor, Dept. of Applied Economics, University of Minnesota, St. Paul, MN
- Curt Covington, Senior Vice President, Farmer Mac, Washington, D.C.
- Jackson Takach, Economist, Farmer Mac, Washington, D.C.
- Dale W. Nordquist, Assistant Director, Center for Farm Financial Management, Department of Applied Economics, University of Minnesota, St. Paul, MN
- David M. Kohl, Ph.D., Professor Emeritus, Agricultural and Applied Economics, Virginia Tech, Blacksburg, VA

#### ***Competing for Loans in Turbulent Times – Tuesday, October 27 – 1:30-2:30 PM***

In today's unpredictable environment, banks of all sizes are successfully competing against the aggressive challenges of local competitors with the help of Farmer Mac. In this workshop, our panel of discerning bankers will focus on strategies and tactics they use not only to retain their best farm customers, but to actively attract new customers as well. Don't let today's changing ag landscape hold you back from growing profits and gaining market share. Return home with new ideas for your ag lending team.

#### ***In Case You Missed It...***

During Farmer Mac's October Refresh webinar, 2015 Agricultural Economic Update, two of USDA's top economists joined Farmer Mac's resident economist, Jackson Takach, in the studio where they provided insight into likely economic conditions of the ag economy and filled us in on USDA's August revisions of 2015 net farm income, sector balance sheet, and other measures of the relative strength in the farm economy. If you weren't able to attend the webinar, you can still [watch it](#) in its entirety!

#### ***Introducing the New Farmer Mac Website!***

We are so pleased to announce the launch of the new and improved Farmer Mac website featuring a fresh look, easier navigation, and exciting new content! If you haven't already, we encourage all of our Approved Lenders to take a moment to explore the site, [www.farmermac.com](http://www.farmermac.com), and see all of the fun, interactive features! Also, as a reminder, the Seller/Service Guide, Collateral Valuation Supplement, Underwriting

Grid, and other important forms have all been relocated to the Resource Library, which can be found on the main page of [eFarmermac.com](http://eFarmermac.com).

### ***Farmer Mac in the News***

- Five Red Flags that Spook Your Lender - [AgWeb](#)
- Looking for a Silver Lining in a Drought – [The Deal](#)
- Fall Management Checklist – [AgWeb](#)
- Poised and Proactive on the Farm – [ABA Banking Journal](#)
- California Ag Lender Outlines Ambitious Growth Strategy\* – [American Banker](#)
- Despite Agriculture Headwinds, Farmer Mac Confident about Loan Performance\* – [American Banker](#)

*\*subscription may be required*

### ***Dave's GPS***

#### ***Keep Up with Dr. David Kohl through Farmer Mac***

Dr. Kohl spends much of his time traveling the country speaking to bankers and producers about ag finances, trends and outlooks. In today's GPS, ***Deep Dive on Working Capital***, Dr. Kohl discusses the importance of producers having adequate working capital in order to weather abrupt economic cycles.



Along with Dave's GPS, see Dr. Kohl's bi-monthly "Dashboard" for his assessment of today's global and domestic economics: [Dave's GPS and Dashboard](#)

### ***Speaking of Working Capital...***

Want to know *exactly* what separates a top producer from all the rest? Be sure to attend Top Producer's Seminar on January 28 where Farmer Mac's SVP of Agricultural Finance, Curt Covington will share a broad economic outlook and actionable strategies to help producers (and bankers) navigate through uncertain economic times in the year ahead.

### ***Financial News***

#### ***Update from Farmer Mac's Capital Markets Team – Interest Rates . . . Where Have They Been and Where Are They Going?***

Growth concerns from emerging markets, mainly China, have caused rates to move lower over the past two years and delayed the Federal Reserve's initial interest rate hike. As of October 9, the 10-year treasury yield closed at 2.09%, about 0.12% lower than the close on May 22. However, during that same time period, the 2-year treasury yield rose by 0.02% to 0.64% principally due to the market's belief that growth concerns will delay, but not stop the Federal Reserve from raising rates.

According to the median of a Bloomberg survey of economists, by the end of 2015, the Fed is now expected to have the target rate set at 0.50% and the 10-year Treasury yield is expected to be at 2.31%, significantly lower than the 3.01% expected on December 30.

#### ***Seller/Service Guide Amendment(s)\*:***

- There are currently no changes to the Seller/Service Guide