

UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency
Washington, DC 20250

**General Program Administration
1-FLP (Revision 1)**

Amendment 295

Approved by: Deputy Administrator, Farm Loan Programs



Amendment Transmittal

A Reason for Amendment

Exhibit 17 has been amended to update the FLP interest rates.

Page Control Chart		
TC	Text	Exhibit
		17, pages 1, 2

FLP Rates

A Interest Rates for FLP's

--The following provides interest rates for FLP's as of January 1, 2026.--

Loan Type	Current Rate (%)	Date Set
Loans Currently Made		
Emergency – Amount of Actual Loss	3.750	4/1/22
Farm Ownership and Conservation Loans	*--5.625	1/1/26
Farm Ownership – Down Payment	1.625	1/1/26
Farm Ownership – Joint Financing	3.625	1/1/26--*
Farm Ownership – Limited Resource	5.000	4/1/86
Farmer Program – Homestead Protection	*--5.625	1/1/26--*
Indian Land Acquisition	5.000	2/1/91
Operating	4.625	11/1/25
Operating – Limited Resource	5.000	12/1/90
Operating – Microloan – “Special Interest Rate”	5.000	2/7/14
Shared Appreciation Amortization	*--4.625	1/1/26--*
Interest Rates for Servicing Loans no Longer Being Made		
Apple Loans	3.500	11/1/25
Association – Grazing	*--5.625	1/1/26
Association – Irrigation and Drainage	5.625	1/1/26--*
Economic Emergency – Operating	4.625	11/1/25
Economic Emergency – Real Estate	*--5.625	1/1/26
Emergency – Annual Production	8.000	1/1/26--*
Emergency – Major Adjustment: Subtitle A Purpose (Excess of Loss)	7.750	11/1/25
Emergency – Major Adjustment: Subtitle B Purpose (Excess of Loss)	*--8.000	1/1/26
Recreation – Individual	5.625	1/1/26--*
Rural Housing – Farm Loan Purposes		
Note: For the current interest rate, contact the National Office.		
Softwood Timber Loans	*--5.625	1/1/26
Soil and Water	5.625	1/1/26--*
Soil and Water – Limited Resource	5.000	7/1/92
Other Loans		
Nonprogram – Chattel Property	*--8.000	1/1/26--*
Nonprogram – Real Property	7.750	11/1/25

Publication 622, which provides amortization tables and financial basic payment tables, is available from the MSD warehouse. To request Publication 622, complete FSA-159, available at <https://intranet.fsa.usda.gov/dam/ffasforms/forms.html>, and submit it by 1 of the following methods:

- attached to an FPACNow request sent to MSD at [Facilities Management Branch \(FMB\) - MSD – FPACNow](#)
- mail to:

USDA/FSA/Kansas City Warehouse
2312 East Bannister Road
Kansas City MO 64131-3011.

FLP Rates (Continued)

B Treasury Rates

The following table provides the applicable Treasury rates.

Treasury Rates	Current Rate (%)	Date Set
90-Day Treasury Bill	4.000	12/1/25
Treasury Judgment Rate (see Note)	*-3.620	1/1/26--*

Notes: The 90-Day Treasury Bill rate is entered in eDALR\$ as the “Discount Rate” and is used to calculate present value and net recovery value.

The treasury judgment rate is the interest rate applicable to deficiency judgments for all loan types (pursuant to 28 U.S.C. Section 1961). The rate is based on **the daily** 1-year CMT yield published by the Federal Reserve System, Board of Governors. The rate shown is the most current rate posted to the Federal Reserve web site and is **the daily *--rate as of December 1, 2025**. The actual judgment rate is the rate for the **calendar--*** week preceding the date the defendant becomes liable for interest. Access the Federal Reserve website <https://www.federalreserve.gov/datadownload/Choose.aspx?rel=H15> for the weekly average 1-year CMT yield.

C Historical 90-Day Treasury Bill Rates

The following table provides the historical 90-day Treasury bill rates.

Effective Date	Rate (%)	Effective Date	Rate (%)
December 1, 1988	7.500	December 1, 1990	7.500
January 1, 1989	7.875	January 1, 1991	7.375
February 1, 1989	8.250	February 1, 1991	7.125
March 1, 1989	8.500	March 1, 1991	6.500
April 1, 1989	8.750	April 1, 1991	6.250
May 1, 1989	9.000	May 1, 1991	6.125
269 June 1, 1989	9.150	June 1, 1991	5.875
July 1, 1989	8.750	July 1, 1991	5.750
August 1, 1989	8.625	October 1, 1991	5.625
September 1, 1989	8.250	November 1, 1991	5.375
October 1, 1989	8.125	December 1, 1991	5.250
December 1, 1989	8.000	January 1, 1992	4.875
February 1, 1990	7.875	February 1, 1992	4.375
April 1, 1990	8.000	March 1, 1992	3.875
May 1, 1990	8.125	May 1, 1992	4.125
July 1, 1990	8.000	June 1, 1992	4.000
October 1, 1990	7.750	July 1, 1992	3.750
November 1, 1990	7.625	September 1, 1992	3.500