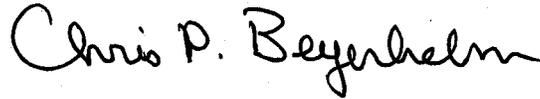


UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency
Washington, DC 20250

General Program Administration 1-FLP (Revision 1)	Amendment 7
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Approved by: Acting Deputy Administrator, Farm Loan Programs



Amendment Transmittal

A Reason for Amendment

Exhibit 17 has been amended to provide the monthly interest rates applicable to FLP.

Page Control Chart		
TC	Text	Exhibit
		17, pages 1-4

FLP Rates

A Interest Rates for FLP's

--The following table provides interest rates for FLP's as of June 1, 2008.--

Loan Type	Current Rate (%)	Date Set
Rural Housing – Farm Loan Purposes	5.375	3/1/08
Operating	3.125	5/1/08
Operating – Limited Resource	5.00	12/1/90
Farm Ownership	*--4.875	6/1/08--*
Farm Ownership – Limited Resource	5.00	4/1/86
Farm Ownership – Beginning Farmer Down Payment	4.00	4/1/86
Farm Ownership – Joint Financing	5.00	3/24/97
Soil and Water	*--4.875	6/1/08
Soil and Water – Limited Resource	5.00	7/1/92
Recreation – Individual	4.875	6/1/08
Farmer Program – Homestead Protection	4.875	6/1/08
Shared Appreciation Amortization	3.875	6/1/08
Softwood Timber Loans	4.875	6/1/08
Economic Emergency – Operating	3.125	5/1/08
Economic Emergency – Real Estate	4.875	6/1/08
Emergency – Amount of Actual Loss	3.750	1/25/94
Emergency – Major Adjustment: Subtitle A Purpose (Excess of Loss)	7.75	6/1/08
Emergency – Major Adjustment: Subtitle B Purpose (Excess of Loss)	5.875	6/1/08
Emergency – Annual Production	5.875	6/1/08
Nonprogram - Chattel Property	5.875	6/1/08
Nonprogram - Real Property	7.75	6/1/08
Apple Loans	2.00	6/1/08
Association – Grazing	4.875	6/1/08
Association – Irrigation and Drainage	4.875	6/1/08--*
Indian Land Acquisition	5.00	2/1/91

Publication 622, which provides amortization tables and financial basic payment tables, is available from MSD Warehouse. To request Publication 622, complete FSA-159, available at <http://165.221.16.90/dam/ffasforms/forms.html>, and submit it by 1 of the following methods.

- FAX to 816 363-1762
- e-mail to **ra.mokansasc2.kcasbwhse**
- mail to:

USDA/FSA/Kansas City Warehouse
9240 Troost Ave
Kansas City MO 64131.

FLP Rates (Continued)

B Treasury Rates

The following table provides the applicable Treasury rates.

Treasury Rates	Current Rate (%)	Date Set
90-Day Treasury Bill	*--1.250	6/1/08
Treasury Judgment Rate (see Note)	1.93	6/1/08--*

Notes: The 90-Day Treasury Bill rate is entered in DALR\$ 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 weekly average 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 dated the *--week ending May 2, 2008. The actual judgment rate is the rate for the calendar week--* preceding the date the defendant becomes liable for interest. Access the Federal Reserve web site www.federalreserve.gov/releases/H15/current 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
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

FLP Rates (Continued)

C Historical 90-Day Treasury Bill Rates (Continued)

Effective Date	Rate (%)	Effective Date	Rate (%)
October 1, 1992	3.250	November 1, 1997	4.875
November 1, 1992	3.125	December 1, 1997	5.000
December 1, 1992	2.875	January 1, 1998	5.250
January 1, 1993	3.125	June 1, 1998	4.875
February 1, 1993	3.375	November 1, 1998	4.875
March 1, 1993	3.125	December 1, 1998	4.250
April 1, 1993	3.000	January 1, 1999	4.375
August 1, 1993	3.125	February 1, 1999	4.500
November 1, 1993	3.000	May 1, 1999	4.625
January 1, 1994	3.125	June 1, 1999	4.375
April 1, 1994	3.250	July 1, 1999	4.625
May 1, 1994	3.500	September 1, 1999	4.750
June 1, 1994	3.625	November 1, 1999	4.875
July 1, 1994	4.125	January 1, 2000	4.875
August 1, 1994	4.250	February 1, 2000	5.375
September 1, 1994	4.375	April 1, 2000	5.625
October 1, 1994	4.500	May 1, 2000	5.875
November 1, 1994	4.750	July 1, 2000	6.000
December 1, 1994	5.000	August 1, 2000	5.875
January 1, 1995	5.250	September 1, 2000	6.000
February 1, 1995	5.750	October 1, 2000	6.250
April 1, 1995	6.000	January 1, 2001	6.375
May 1, 1995	5.875	February 1, 2001	6.125
August 1, 1995	5.750	March 1, 2001	5.500
September 1, 1995	5.625	April 1, 2001	4.875
November 1, 1995	5.500	May 1, 2001	4.750
February 1, 1996	5.375	June 1, 2001	4.125
March 1, 1996	4.875	July 1, 2001	3.750
April 1, 1996	5.000	August 1, 2001	3.625
June 1, 1996	4.875	October 1, 2001	3.500
August 1, 1996	5.250	November 1, 2001	3.125
December 1, 1996	4.875	December 1, 2001	2.250
February 1, 1997	5.000	January 1, 2002	2.000
March 1, 1997	4.875	February 1, 2002	1.750
May 1, 1997	5.250	March 1, 2002	1.625
June 1, 1997	5.375	April 1, 2002	1.750
July 1, 1997	5.250	October 1, 2002	1.625
August 1, 1997	4.875	January 1, 2003	1.375
October 1, 1997	5.250	February 1, 2003	1.250

FLP Rates (Continued)

C Historical 90-Day Treasury Bill Rates (Continued)

Effective Date	Rate (%)	Effective Date	Rate (%)
April 1, 2003	1.125	March 1, 2006	4.125
August 1, 2003	1.000	April 1, 2006	4.500
September 1, 2003	0.875	May 1, 2006	4.625
October 1, 2003	1.000	July 1, 2006	4.875
December 1, 2003	0.875	September 1, 2006	5.00
January 1, 2004	1.000	October 1, 2006	5.125
February 1, 2004	0.875	November 1, 2006	5.00
May 1, 2004	1.000	January 1, 2007	5.125
August 1, 2004	1.250	February 1, 2007	5.00
September 1, 2004	1.375	April 1, 2007	5.125
October 1, 2004	1.500	June 1, 2007	5.00
November 1, 2004	1.625	July 1, 2007	4.875
December 1, 2004	1.750	August 1, 2007	4.75
January 1, 2005	2.000	September 1, 2007	4.875
February 1, 2005	2.250	October 1, 2007	4.625
April 1, 2005	2.50	November 1, 2007	4.125
May 1, 2005	2.75	December 1, 2007	4.000
June 1, 2005	2.875	January 1, 2008	3.625
July 1, 2005	2.875	February 1, 2008	3.000
August 1, 2005	3.000	March 1, 2008	3.125
September 1, 2005	3.125	April 1, 2008	2.25
October 1, 2005	3.50	May 1, 2008	1.50
December 1, 2005	3.625	*--June 1, 2008	1.250--*
January 1, 2006	4.00		

D Current Percentage – Cash Preference

The following table provides the current percentage for cash offers in purchasing inventory property.

Property Type	Percentage
Real Property	97
Chattel Property	96