

**For:** State and County Offices

**November 2001 Interest Rate Changes for  
Agricultural Credit Insurance Fund (ACIF) Program**

**Approved by:** Acting Administrator



**1 Announcing Interest Rate Changes**

**A  
Interest Rates  
Reviewed  
Monthly**

Interest rate changes in the following table are effective November 1, 2001. The "N/C" under the November Rate column indicates no change.

Loan Type	October Rate	November Rate
<b>ACIF Program Loans</b>		
90-Day Treasury Bill	3.500 %	3.125%
Farm Operating - Direct	5.25%	5.00%
Farm Ownership - Direct	6.25 %	6.00%
Credit Sales: Farm Ownership - Direct	6.25 %	6.00%
Soil and Water - Direct	6.25 %	6.00%
Recreation - Individual - Direct	6.25 %	6.00%
Association Loans - Regular:		
• Grazing	6.25 %	6.00%
• Irrigation and Drainage	6.25 %	6.00%
Farmer Program - Homestead Protection	6.25 %	6.00%
Softwood Timber Loans	6.25 %	6.00%

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<b>Disposal Date</b>	<b>Distribution</b>
December 1, 2001	State Offices; State Offices relay to County Offices

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**1 Announcing Interest Rate Changes (Continued)**

**A  
Interest Rates  
Reviewed  
Monthly  
(Continued)**

Loan Type	October Rate	November Rate
<b>ACIF Program Loans (Continued)</b>		
Economic Emergency - Operating	5.25%	5.00%
Economic Emergency - Real Estate	6.25 %	6.00%
Emergency - Major Adjustment:		
• Subtitle A Purpose (Excess of Loss)	9.50%	N/C
• Subtitle B Purpose (Excess of Loss)	7.50 %	7.00%
Emergency - Annual Production	7.50 %	7.00%
<b>ACIF Nonprogram Loans - Credit Sales</b>		
Farm Program - Chattel Property	7.50 %	7.00%
Farm Program - Real Property	9.50 %	N/C
<b>CCC Funded Loans</b>		
Apple Loans	4.125 %	3.750 %
<b>RHIF (Funded Direct Farm Ownership) Loans</b>		
Housing Program 502 for low or moderate income	6.875 %	N/C
<b>All Loan Types</b>		
Treasury Judgement Rate (See note below)	3.44 %	2.49 %

**Note:** Treasury Judgement Rate is the interest rate applicable to deficiency judgements for all loan types (pursuant to 28 U.S.C. Section 1961). The rate is based on the weekly average 1-year Constant Maturity Treasury (CMT) yield published by the Federal Reserve System, Board of Governors. The rate shown in this notice (for November) is the most current rate posted to the Federal Reserve web site and is dated September 28, 2001. The actual judgement rate is the rate for the calendar week preceding the date the defendant becomes liable for interest. The Federal Reserve web site for the weekly average 1-year CMT yield is: [www.federalreserve.gov/releases/H15/current](http://www.federalreserve.gov/releases/H15/current).

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**Notice BU-608**

**1 Announcing Interest Rate Changes (Continued)**

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**B  
Other Interest  
Rates**

These interest rates seldom change, but for convenience are published monthly.

Loan Type	Current Rate	Date Set
<b>ACIF Program Loans</b>		
Farm Operating - Direct, Limited Resource	5.00 %	12/01/90
Farm Ownership - Direct, Limited Resource	5.00 %	04/01/86
Farm Ownership - Direct, Joint Financing	5.00 %	03/24/97
Credit Sales: Farm Ownership - Direct, Limited Resource	5.00 %	04/01/86
Farm Ownership - Direct Down Payment, Beginning Farmer or Rancher	4.00 %	04/01/86
Soil and Water - Direct, Limited Resource	5.00 %	07/01/92
Indian Land Acquisition	5.00 %	02/01/91
Emergency - Amount of Actual Loss	3.75 %	01/25/94

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**C  
Annual Rate for  
Unauthorized  
Assistance**

The rate for making a determination of the amount of unauthorized assistance received in FY 2001 is 5.243 percent. See FmHA Instruction 1951-L, Exhibit D. The rate for FY 2002 will not be available until early FY 2003. Use the FY 2001 unauthorized assistance rate for FY 2002 cases until the FY 2002 rate is published.

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**D  
Notifying  
Personnel**

SED's, Farm Loan Managers, and Farm Loan Chiefs shall notify all personnel of these rates upon receipt.

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