

Farm Credit Administration

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April 2, 2009

To: The Chief Executive Officer
Each Farm Credit System Institution

From: Doug Valcour
Chief Information Officer

A handwritten signature in black ink, appearing to read 'D. Valcour', is written over the name 'Doug Valcour' in the 'From:' field.

Subject: Call for Reports of Financial Condition and Performance and Loan Account Reporting System Data for the Quarter Ending March 31, 2009

To comply with 12 CFR, Part 621, a report of financial condition and performance for the 3-month period ending March 31, 2009, is requested of each Farm Credit System institution. The requested information includes the Call Report, Call Report Addenda, and the LARS Reconciliation Report. This data should be electronically submitted to FCA's Web site, www.fca.gov.

Farm Credit Banks (FCBs) and CoBank, ACB, should submit their Call Report to us on or before April 20, 2009. Agricultural credit associations, federal land credit associations, and service corporations should submit their Call Report to us on or before April 30, 2009. Each institution should download a copy of the March 31, 2009, Excel file from FCA's Web site and use it to prepare the Call Report.

FCBs and CoBank, ACB, should submit, by April 20, 2009, a LARS data file for their district for the quarter ending March 31, 2009. Associations that submit their own LARS data and the Farm Credit Financial Partners, Inc., should also submit a LARS data file by April 20, 2009. The LARS data file should be electronically submitted to the FCA. **All institutions are reminded that the LARS data elements for total note numbers, principal and interest balances outstanding, and related performance status should be reconciled to the related Call Report schedules.** Institutions should electronically submit, to the FCA, a copy of the LARS Reconciliation Report and a full explanation of the reconciling items. The LARS Reconciliation Report can be downloaded from FCA's Web site.

In addition, all FCBs; CoBank, ACB; and specific associations that have been contacted by an FCA examination team should file a Supplemental Call Report with asset/liability management (ALM) information. These institutions should download a copy of the Supplemental Call Report Excel file from FCA's Web site and use it to prepare the Call Report with ALM information. The Supplemental Call Report should be electronically submitted to the FCA by June 1, 2009.

Associations should provide their respective banks certain information on projected income in sufficient time for the banks to report projections on their district's consolidated earnings in the Supplemental Call Reports.

Further, each FCB and CoBank, ACB, should electronically submit a supplemental addendum report (Supplemental Addendum–Government Guaranteed Loans) that shows additional information on guaranteed loans and accrued interest payable on Systemwide notes and bonds. Each FCB and CoBank, ACB, should download a copy of the supplemental addendum report from FCA's Web site and use it to prepare the report. This supplemental addendum report has the same due date as the Call Report.

As outlined in our January 23, 2009, Advance Notice letter, revisions were made to several existing Call Report schedules. Specifically, changes were made to Schedule RC, Balance Sheet; Schedule RC.1, Memoranda; Schedule RC-H, Reconciliation of Net Worth; and Schedule RI-D, Changes in Net Worth. The modified instructions and schedules can be found on the website.

Enclosed with this Call request is a revised Appendix and updates to the Loan Service Organization Codes and the Standard Industrial Codes used for LARS reporting.

Please contact April Davis at (DavisA@FCA.GOV) regarding any questions.

Enclosures

FARM CREDIT ADMINISTRATION UNIFORM CALL REPORT INSTRUCTIONS

Revision No. 72
Effective March 15, 2009

Enclosed is the seventy-second revision to the Farm Credit Administration (FCA) Uniform Call Report (Call Report). Listed below are discussions of the revisions to the Call Report instructions and directions for inserting revised pages in the appropriate sections of the Call Report Instruction book. Revisions to specific instruction are identified on each page by an asterisk in the left margin of the paragraph. This information on the seventy-first revision should be filed after the "Revision" tab in your Call Report instruction book.

Discussion of Revisions:

Table of Contents:

Page numbers were changed in the Table of Contents to reflect the page changes in the instructions, pages 1 and 2.

Report of Condition:

p. RC-8 – Instructions were revised to incorporate instructions for new line item 5(f) – Derivatives.

p. RC-8 – Instructions were revised for line item 5(g) – Total accrued interest receivable; sum of 5(a) – 5(f).

p. RC-11 – Instructions were revised to incorporate instructions for new line item 11(c) Subordinated notes and bonds. Report the amount of subordinated notes and debentures.

p. RC-12 – Total interest bearing liabilities, line item 11(f) was adjusted to include line item 11(e) Debt adjustment for fair value in the Total interest bearing liabilities.

p. RC-12 – Instructions were revised to incorporate instructions for new line item 12(c) Accrued interest payable on subordinated notes and bonds. Report the amount of accrued interest payable on subordinated notes and bonds.

p. RC-12 – Instructions were revised to incorporate instructions for new line item 12(d) Derivatives. Report the amount of accrued interest payable on derivatives.

p. RC-12 – Instructions were revised for line item 12(f) – Total accrued interest payable; sum of 12(a) – 12(e).

p. RC-17 – Instructions were revised to incorporate instructions for new line item 1a(ii)(B)(1) Loans made under 613.3010(a)(1) and (a)(2).

p. RC-17 – Instructions were revised to incorporate instructions for new line item 1a(ii)(B)(2) Loans made under 613.3010(a)(3).

p. RC-17 – Instructions were revised to incorporate instructions for new line item 1a(ii)(B)(3) Loans made under 613.3010(a)(4).

p. RC-17 – Instructions were revised to incorporate instructions for new line item 1a(ii)(B)(4) Loans made under 613.3010(a)(5).

p. RC-17 – Instructions were revised to incorporate instructions for new line item 1a(ii)(B)(5) Total Processing and Marketing Loans.

p. RC-26 – Instructions were revised to incorporate instructions for schedule RC.1 new line item, 4(g) Aggregate amount of institution's 10 largest loan commitments.

p. RC-53 – Schedule RC-H, line item 9 Allocates surplus – other was revised to Qualified Allocated surplus. Definition remains the same.

P. RC-53 – Instructions were revised to incorporate instructions for new line item, 10 Nonqualified Allocated Surplus for schedule RC-H. Represents patronage allocations or other allocations or earnings.

P. RC-54 – Total earned surplus, schedule RC-H, line item 12 has been revised to include the sum total of items 8 through 11.

P. RC-54 – Total net worth, schedule RC-H, line item 14 has been revised to include the sum total of items 7, 12 and 13.

P. RC-54 – Qualified has been added to the allocated equities included in core surplus on line item 16 of schedule RC-H.

P. RC-54 – Instructions were revised to replace old line item, “Nonqualified written notice of allocation” with the new line item, 17 Nonqualified Allocated Equities included in core surplus for schedule RC-H. Reports the dollar amount of nonqualified allocated equities included in association core surplus.

Report of Income:

P. RI-16 – Instructions were revised to incorporate instructions to revised column C of schedule RI-D from Allocated Surplus to Qualified Allocated Surplus. The revision includes institution's stockholder/owners that are deducted from the gross taxable income of the allocating institution in accordance with Subchapter T of the Internal Revenue code.

P. RI-16 – Instructions were revised to incorporate instructions for a new column in schedule RI-D, Nonqualified allocated Surplus. Column D reports all amount representing patronage allocation or other allocations reported by institution and stockholder/owners that are not deducted from gross taxable income in accordance with Subchapter T.

Additional instructions were added line items 4, 5, and 8 of schedule RI-D. Please note instruction changes referencing columns due to the new column starting on line item 6 – 15.

Appendix A:

pp. B-1 – B-4 – New identification code has been assigned for recent association merger.

Listed below are the instructions for removing existing pages and inserting revised pages in the appropriate sections of the instruction book.

PAGES TO BE REMOVED

Appendix A

pp. B-1 – B-4

Table of Contents

pp. 1 -2 and

General Instructions pp. 1 – 10

Consolidated Report of Condition

pp. RC-1 – RC-94

Consolidated Report of Income

pp. RI-1 – RI-27

Sample Forms

pp. 1a -17c

PAGES TO BE INSERTED

Appendix A

pp. B-1 – B-4

Table of Contents

pp. 1 – 2

General Instructions pp. 1 - 10

Consolidated Report of Condition

pp. RC-1 – RC-94

Consolidated Report of Income

pp. RI-1 – RI-28

Sample Forms

pp. 1a – 17c

FARM CREDIT ADMINISTRATION
LOAN ACCOUNT REPORTING SYSTEM INSTRUCTIONS

Revision No. 63
Effective March 15, 2009

Enclosed is the sixty-third revision to the Farm Credit Administration's Loan Account Reporting System (LARS) Instructions. Revisions of specific instructions are identified on each page by an asterisk in the left margin of the section that has been revised. Revision No. 63 should be filed after the "Revisions" tab in your instruction book. All LARS instructions should be filed in the back of your Uniform Call Report Instruction Manual. Listed below is an explanation of the revisions.

Standard Industrial Codes

The following code was added: 5082 Construction and Mining (Except Petroleum) Machinery and Equipment.

Loan Service Organization Codes

As a result of addition and deletion of branch codes, all pages in this section have been reprinted.

Listed below are the pages that have been revised in the LARS Instructions. The revised pages should be inserted into the appropriate section of the instruction book as follows:

PAGES TO BE REMOVED

PAGES TO BE INSERTED

***Note:** Go to the U.S. Department of Labor Occupational Safety and Health Administration at <http://www.osha.gov/pls/imis/sicsearch.html> (Standard Industrial Classification (SIC) System Search) for the descriptions of the Commodity codes. We will only provide a list of current Commodity codes in our database on the pages listed below.

Standard Industrial Codes
pp. i – xiv

Standard Industrial Codes
pp. i – xiv

Loan Service Organization Codes

pp. 1 - 44

Loan Service Organization Codes

pp. 1 - 44