

**FEDERAL RESERVE BANK OF DALLAS**

**DALLAS, TEXAS 75222**

Circular No. 69-15

January 17, 1969

To All Banks in the

Eleventh Federal Reserve District

The interest rate payable on certificates of interest issued by the Commodity Credit Corporation to financial institutions participating in the financing of crop price-support loans has been increased from 6.0 percent to 6.625 percent yearly, effective January 15, 1969, as announced by the U. S. Department of Agriculture on January 10, 1969.

A copy of the announcement is enclosed for your information.

Yours very truly,

P. E. Coldwell

President

Enclosure (1)

UNITED STATES DEPARTMENT OF AGRICULTURE

Washington, Jan. 10, 1969

Interest Rate to be increased to 6.625 Percent on CCC Certificates of Interest:

The interest rate payable on certificates of interest issued by the Commodity Credit Corporation to financial institutions participating in the financing of crop price-support loans will be 6.625 percent yearly, beginning January 15, 1969, the U. S. Department of Agriculture announced today.

The present interest rate is 6.0 percent.

The increased interest rate is in line with recent trends and is being made to encourage continued participation in financing the Commodity Credit Corporation loan program, USDA officials said.

Financial institutions which have funds invested in price-support loans will earn interest on their investment at 5.875 percent yearly, from the date of investment through and including August 24, 1968, 5.375 percent yearly from August 25, 1968, through and including October 23, 1968, 5.625 percent yearly from October 24, 1968, through and including December 7, 1968, 6.0 percent yearly from December 8, 1968, through and including January 14, 1969, and 6.625 percent yearly thereafter until changed.

To acquire certificates apply to: Director, Data Processing Center, Agricultural Stabilization and Conservation Service, Post Office Box 205, Kansas City, Mo., 64141. Phone number 816/361-0860, Ext. 6521. Application may be made by telephone, telegram, or letter. Each application shall give the name, address and transit number of the applicant, and the amount of requested participation by certificate denominations.