

## USDA Announces Commodity Credit Corporation Lending Rates for October 2019

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## Contact: FPAC.BC.Press@usda.gov

WASHINGTON, October 1, 2019 – The U.S. Department of Agriculture's Commodity Credit Corporation today announced interest rates for October 2019, which are effective October 1-October 31, 2019. The Commodity Credit Corporation borrowing rate-based charge for October is 1.750 percent, down from 1.875 percent in September.

The interest rate for crop year commodity loans less than one year disbursed during October is 2.750 percent, down from 2.875 percent in September. Interest rates for Farm Storage Facility Loans approved for October are as follows: 1.500 percent with three-year loan terms, down from 1.625 percent in September; 1.500 percent with five-year loan terms, down from 1.625 percent in September; 1.625 percent with seven-year loan terms, down from 1.750 percent in September; 1.625 percent with 10-year loan terms, down from 1.875 percent in September; and 1.750 percent with 12-year loan terms, down from 1.875 percent in September. The interest rate for 15-year Sugar Storage Facility Loans for October is 1.750, down from 2.000 in September.

The loan programs administered by the Farm Service Agency help stabilize the incomes of America's farmers and ranchers.

Visit <u>https://www.farmers.gov</u> for more information on loan eligibility, the application process or to find your local service center.

## Farm Service Agency:

1400 Independence Ave. SW Washington, DC 20250

## Contact:

FPAC Press Desk FPAC.BC.Press@usda.gov