COMMODITY CREDIT CORPORATION

The Commodity Credit Corporation was created to stabilize, support, and protect farm income and prices, help maintain the balance and adequacy of supplies of agricultural commodities, and help in their orderly distribution (15 U.S.C. 714-714p).

During fiscal year 1966, the Corporation's net loss for price support and related programs was $2,447 million; the net operating loss for special activities was $1,914 million. Following is an abbreviated statement of financial condition of the Corporation.

Commodity Credit Corporation
Financial Condition
June 30, 1966

	(Millions of dollars)
Assets:	
Treasury balance	$ 45.6
Accounts receivable	416.7
Agricultural commodities for sale	2,454.4
Interest due	453.4
Price support and storage facility loans receivable	1,143.8
Other	115.0
Total	$ 4,628.9
Liabilities and Government equity:	
Current liabilities	$ 1,298.7
Capital	12,057.9
Deficit	-8,727.7
Total	$ 4,628.9

FEDERAL CROP INSURANCE CORPORATION

The Federal Crop Insurance Corporation was created on February 16, 1938 (7 U.S.C. 1501-1519), to carry out the provisions of the Federal Crop Insurance Act. The purpose of this act is to promote the national welfare by improving the economic stability of agriculture through a sound system of crop insurance and by providing the means for the research and experience helpful in devising and establishing such insurance. The Corporation provides all-risks insurance protection to farmers against loss from unavoidable causes. Capital stock of $100 million is authorized to be subscribed by the United States. As of June 30, 1966, the Secretary of the Treasury held receipts for $40 million of the authorized stock, leaving $60 million unissued.