Federal Savings and Loan Insurance Corporation Fund
Financial Condition
June 30, 1966

	(Thousands of dollars)
Assets:	
Treasury balance	$ 59,310
Cash with banks	1
U.S. securities	1,516,701
Accounts receivable, net	41,226
Assets acquired from insured institutions:	
Loans	87,128
Other	18,810
Subrogated and insured accounts	64,763
Loans to insured institutions	15,000
Supplies and deferred charges	29
Furniture, fixtures, and equipment	21
Total	$1,802,989
Liabilities and Government equity:	
Current liabilities	$ 4,891
Deferred credits	44,191
Government equity:	
Primary reserve	775,296
Secondary reserve	~~959,438~~
Reserve for unpaid additional premiums	4,865
Reserve for return on additional premiums	14,308
Total	$1,802,989

FARM CREDIT ADMINISTRATION
AND CORPORATIONS SUPERVISED

The Administration supervises a coordinated agricultural credit system of farm credit banks and associations which make credit available to farmers and their cooperatives.

Banks for cooperatives

The banks for cooperatives, of which there are 13, are under the general supervision of the Farm Credit Administration (12 U.S.C. 1134). They finance the operations of farmers' cooperatives. During fiscal year 1966, the banks extended credit totaling $1.6 billion. The funds to finance these loans are obtained from (1) sales of debentures to the public, (2) notes payable, and (3) their own capital. The Farm Credit Act of 1955 provides for eventual ownership of the banks by farmers' cooperatives and the retirement of the United States Government's investment.