

TREDs. Therefore, the Agency is issuing the primisulfuron-methyl TRED as a final decision without a formal public comment period.

#### List of Subjects

Environmental protection, Pesticides and pests, Primisulfuron-methyl.

Dated: December 19, 2002.

Lois A. Rossi,

*Director, Special Review and Reregistration Division, Office of Pesticide Programs.*

[FR Doc. 03-630 Filed 1-14-03; 8:45 am]

BILLING CODE 6560-50-S

## FARM CREDIT ADMINISTRATION

### Market Access Agreement

**AGENCY:** Farm Credit Administration (FCA).

**ACTION:** Notice of Draft Amended and Restated Market Access Agreement; request for comments.

**SUMMARY:** The FCA is publishing for comment the Draft Amended and Restated Market Access Agreement (Draft Restated MAA) proposed to be entered into by all of the banks of the Farm Credit System (System) and the Federal Farm Credit Banks Funding Corporation (Funding Corporation). This Draft Restated MAA is an update to the original MAA approved by the FCA on August 17, 1994, and published in the **Federal Register** on August 23, 1994 (59 FR 43344). The Draft Restated MAA sets forth the rights and responsibilities of each of the parties when the condition of a bank falls below pre-established financial thresholds.

**DATES:** The FCA is seeking comments from the public on the Draft Restated MAA and will take into consideration those comments prior to the decision to grant approval. Written comments must be received on or before February 14, 2003.

**ADDRESSES:** Send us your comments by electronic mail to "[reg-comm@fca.gov](mailto:reg-comm@fca.gov)" or through the Pending Regulations section of FCA's Web site, "[www.fca.gov](http://www.fca.gov)." You may also send written comments to Andrew Jacob, Assistant Director, Office of Policy and Analysis, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090, or by facsimile transmission to (703) 734-5784. You may review copies of all comments received at FCA's office in McLean, Virginia.

**FOR FURTHER INFORMATION CONTACT:** Samuel R. Coleman, CFA, Senior Policy

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**SUPPLEMENTARY INFORMATION:** System banks and the Funding Corporation entered into the original Market Access Agreement (MAA) on September 1, 1994, to help control the risk of each System bank by outlining each party's respective rights and responsibilities in the event the condition of a System bank fell below certain financial thresholds. As part of the original MAA, System banks and the Funding Corporation agreed to periodic reviews of the terms of the MAA to consider whether any amendments were appropriate. The Draft Restated MAA updates the original MAA and provides for more stringent financial performance requirements on each System bank.

The Draft Restated MAA, consistent with the approach of the original MAA, establishes certain financial thresholds at which conditions are placed on the activities of a bank or a bank's access to participation in Systemwide and consolidated obligations is restricted. The Draft Restated MAA establishes three categories, which are based on each bank's net collateral ratio, permanent capital ratio, and scores under the Contractual Inter-bank Performance Agreement (CIPA is an agreement among the System banks, the Farm Credit System Financial Assistance Corporation, and the Funding Corporation that establishes certain financial performance criteria).

As a bank's financial condition declines, it moves into Category I, then Category II, and finally Category III. When a bank reaches Category I, it is required to provide certain additional information to a committee of bank and Funding Corporation representatives established under the Draft Restated MAA, the Monitoring and Advisory Committee, including information as to how it will improve its financial condition. When a bank reaches Category II, in addition to being required to provide additional information, the bank is limited to joining in the issuance of Systemwide and consolidated obligations only in those amounts necessary for the bank to be able to roll over its maturing debt. When the bank reaches Category III, the bank is precluded from joining in the

issuance of Systemwide and consolidated obligations.

The Draft Restated MAA includes provisions that enable a bank in Category II or III to request the opportunity to continue its access to the market. The Agreement also provides that the FCA may override a decision to impose Category III prohibitions on access to the market for a period of 60 days, which may be renewed for an additional 60-day period.

The original MAA continues in effect until the Draft Restated MAA is approved by the necessary parties, including FCA. The FCA is publishing the Draft Restated MAA for comment by any interested member of the public. The FCA will take these comments into consideration prior to the decision to approve the Draft Restated MAA.

Based on the foregoing, the FCA is now seeking public comment on the Draft Restated MAA as set forth below:

#### AMENDED AND RESTATED MARKET ACCESS AGREEMENT

##### AMONG

AGAMERICA, FCB,

AGFIRST FARM CREDIT BANK,

AGRI BANK, FCB,

COBANK, ACB,

FARM CREDIT BANK OF TEXAS,

FARM CREDIT

BANK OF WICHITA,

WESTERN FARM CREDIT BANK

##### AND

FEDERAL FARM CREDIT BANKS FUNDING CORPORATION

This AMENDED AND RESTATED MARKET ACCESS AGREEMENT (the "Restated MAA") is entered into among AgAmerica, FCB, AgFirst Farm Credit Bank, Agri Bank, FCB, CoBank, ACB, the Farm Credit Bank of Texas, the Farm Credit Bank of Wichita, the Western Farm Credit Bank and the Federal Farm Credit Banks Funding Corporation.

WHEREAS, the Banks and the Funding Corporation entered into the Market Access Agreement, dated September 1, 1994 and effective as of November 23, 1994, referred to herein as "the Agreement," for the reasons stated therein; and

WHEREAS, the Agreement provides that the Banks and the Funding Corporation shall review the Agreement and consider whether any amendments to it are appropriate during the years 2000 and 2006 and at such more frequent intervals as the Banks and the Funding Corporation may agree; and

WHEREAS, the Agreement provides that, in connection with such review, the Monitoring and Advisory Committee, referred to herein as the "Committee," shall report to the boards of directors of the Banks and the Funding Corporation on the operation of the Agreement and recommend