From: Oliver, Jeremy
To: Director - FASB

Subject: Fair Market Value Reporting - Financial Assets

Date: Friday, September 17, 2010 12:42:58 PM

Thank you for entertaining my comments on the Exposure Draft titled, "Fair Value Measurements and Disclosures (Topic 820)," issued June 29, 2010 with the file reference number 1830-100 as follow:

- 1. The intent of the proposed change is in great part to clarify and bring consistency in financial reporting. I believe it does the opposite. Consider that FMV reporting will create volatility in asset valuations and earnings on assets which are not intended to be sold and on which there is no history of sale. From our stockholder's view, management's view and our Board's view this will create unnecessary complexity and confusion.
- 2. I believe that to overcome this confusion and retain some semblance of sanity in the financial statements and planning, institutions which hold assets to maturity will be forced into dual reporting by tracking both cost basis and FMV.
- 3. Assets for which there is no established market, since they have never been sold, will have to be valued in some un-supportable fashion.
- 4. In a world that is already reeling from economic and regulatory cost increases this will have a huge impact on the resource needs and cost structure of business and throw a brake into a weak economic situation.

It seems that the academic or theoretical view of accounting is being pushed forward at the expense of sound business practice and understanding. I strongly urge you to re-consider this ill-founded proposal. In summary, I believe it would create great confusion, force significant non-compliance, create a huge cost burden and serve no purpose in improving quality of information for any stakeholders.

Jeremy Oliver Senior Vice President Finance and Operations/CFO AgCountry Farm Credit Services Fargo, ND 701-499-2551

CONFIDENTIALITY NOTICE:

This e-mail transmission may contain confidential information. This information is solely for the use of the individual(s) or entity to whom or which it was intended. If not an intended recipient, any review, copying, printing, disclosure, distribution or any other use is strictly prohibited. If you have received this email in error, please immediately notify the sender by reply e-mail. Please delete this e-mail from your files if you are not the intended recipient. Thank you.