

April 9, 2010

Timothy Buzby
Chief Financial Officer
Federal Agricultural Mortgage Corporation
1133 Twenty-First Street, N.W.
Washington, D.C. 20036

**Re: Federal Agricultural Mortgage Corporation
Form 10-K for December 31, 2008
File Number 1-14951**

Dear Mr. Buzby:

This is to advise you that we have completed our review of the above materials and have no further comment.

Please direct any questions to David Lyon at 202-551-3421, or to me at 202-551-3434.

Sincerely,

Michael Clampitt
Senior Attorney

Federal Agricultural Mortgage Corporation

January 6, 2010

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