

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/
 Form 424B3
 March 18, 2014

Filed Under Rule 424(b)(3), Registration Statement No. 333-177949 Pricing Supplement Number 316 Dated Monday, March 17, 2014 (To: Prospectus Dated November 14, 2011 and Prospectus Supplement Dated November 17, 2011)

CUSIP	Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount	Survival Option
63743	FSW7	[]	100%	1.650%	[]	Fixed	3.000%	MONTHLY	09/15/2022	04/15/2014	\$1.50	Yes

Redemption Information: Non-Callable

CUSIP	Number	Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount	Survival Option
63743	FSX5	[]	100%	2.000%	[]	Fixed	3.500%	MONTHLY	09/15/2025	04/15/2014	\$1.75	Yes

Redemption Information: Non-Callable

National Rural Utilities Cooperative Finance Corp
 Offering Dates: Monday, March 17, 2014 through Monday, March 24, 2014
 Trade Date: Monday, March 24, 2014 @ 12:00 PM ET
 Settlement Date: Thursday, March 27, 2014
 Minimum Denomination/Increments: \$1,000.00/\$1,000.00
 Initial trades settle flat and clear SDFS: DTC Book Entry only
 DTC number: 0235 via RBC Dain Rauscher Inc.
 Agents: Citigroup, Comerica Securities, J.J.B. Hilliard, W.L. Lyons, Inc., Morgan Stanley, UBS Investment Bank, Wells Fargo
 If the maturity date or an interest payment date for any note is not a Business Day (as term is defined in National Rural Utilities Cooperative Finance Corp Prospectus Dated November 14, 2011)

Prospectus), principal, premium, if any, and interest for that note is paid on the next Business Day, and no interest will accrue from, and after, the maturity date or interest payment date.

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