

FOR IMMEDIATE RELEASE

March 3, 1989

FEDERAL FINANCING BANK ACTIVITY

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of July 1988.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$149.9 billion on July 31, 1988, posting an increase of \$0.1 billion from the level on June 30, 1988. This net change was the result of increases in holdings of agency debt of \$102.7 million, of agency-guaranteed debt of \$11.9 million, and a decrease in agency assets of \$10.9 million. FFB made 39 disbursements during July.

Attached to this release are tables presenting FFB July loan activity and FFB holdings as of July 31, 1988.

FEDERAL FINANCING BANK

JULY 1988 ACTIVITY

<u>BORROWER</u>	<u>DATE</u>	<u>AMOUNT OF ADVANCE</u>	<u>FINAL MATURITY</u>	<u>INTEREST RATE</u> (semi- annual)	<u>INTEREST RATE</u> (other than semi-annual)
<u>AGENCY DEBT</u>					
<u>NATIONAL CREDIT UNION ADMINISTRATION</u>					
<u>Central Liquidity Facility</u>					
+Note #468	7/8	\$ 15,330,000.00	10/12/88	6.875%	
<u>TENNESSEE VALLEY AUTHORITY</u>					
Advance #915	7/4	232,000,000.00	7/12/88	6.875%	
Advance #916	7/8	163,000,000.00	7/14/88	6.875%	
Advance #917	7/12	229,000,000.00	7/18/88	6.935%	
Advance #918	7/14	22,000,000.00	7/19/88	7.056%	
Advance #919	7/14	138,000,000.00	7/21/88	7.056%	
Advance #920	7/18	239,000,000.00	7/25/88	7.051%	
Advance #921	7/21	115,000,000.00	7/29/88	7.045%	
Advance #922	7/25	14,000,000.00	8/1/88	7.072%	
Advance #923	7/25	108,000,000.00	8/2/88	7.072%	
Advance #924	7/29	166,000,000.00	8/5/88	7.338%	
Advance #925	7/31	141,000,000.00	8/8/88	7.292%	

GOVERNMENT - GUARANTEED LOANSDEPARTMENT OF DEFENSEForeign Military Sales

Greece 16	7/12	3,965,092.84	9/1/13	9.170%	
Greece 17	7/12	75,589,495.78	8/25/14	9.170%	
Philippines 11	7/12	39,870.53	9/12/90	8.403%	
Greece 17	7/15	4,175,369.02	8/25/14	9.303%	
Portugal 2	7/22	490,997.76	9/11/95	9.137%	
Greece 17	7/25	83,404.00	8/25/14	9.313%	
Morocco 11	7/26	2,066,804.90	9/8/95	9.086%	
Morocco 12	7/26	788,431.84	9/21/95	9.022%	
Greece 17	7/29	220,030.50	8/25/14	9.377%	

+rollover

FEDERAL FINANCING BANK

JULY 1988 ACTIVITY

<u>BORROWER</u>	<u>DATE</u>	<u>AMOUNT OF ADVANCE</u>	<u>FINAL MATURITY</u>	<u>INTEREST RATE (semi- annual)</u>	<u>INTEREST RATE (other than semi-annual)</u>
<u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>					
<u>Community Development</u>					
*Niagara Falls, NY	7/1	\$ 4,223,077.00	7/1/93	8.475%	8.655% ann.
Long Beach, CA	7/20	642,100.00	8/1/88	7.025%	
San Juan, PR	7/22	1,078,415.00	10/3/88	7.118%	
Los Angeles, CA	7/26	1,000,000.00	8/1/88	7.133%	
Rochester, NY	7/29	199,000.00	8/31/04	9.254%	9.468% ann.

RURAL ELECTRIFICATION ADMINISTRATION

*Wabash Valley Power #104	7/5	7,681,000.00	12/31/16	8.929%	8.832% qtr.
*Wabash Valley Power #206	7/5	347,000.00	12/31/16	8.929%	8.832% qtr.
*Wabash Valley Power #206	7/5	337,000.00	7/5/90	8.110%	8.029% qtr.
New Hampshire Elec. Coop. #270	7/5	718,000.00	12/31/17	8.933%	8.835% qtr.
*Wabash Valley Power #206	7/11	61,000.00	7/11/90	8.375%	8.289% qtr.
*Wolverine Power #182A	7/11	2,427,000.00	1/2/90	8.179%	8.097% qtr.
*Wolverine Power #183A	7/11	3,146,000.00	1/2/90	8.179%	8.097% qtr.
*Wabash Valley Power #104	7/14	6,642,000.00	12/31/16	9.286%	9.181% qtr.
*Wabash Valley Power #206	7/14	302,000.00	12/31/16	9.286%	9.181% qtr.
Sho-Me Power Corp. #324	7/15	650,000.00	9/30/90	8.496%	8.408% qtr.
Basin Elec. Power Coop. #232	7/18	1,255,000.00	12/31/22	9.273%	9.168% qtr.
*Cajun Electric Coop. #197A	7/18	19,000,000.00	10/1/90	8.464%	8.376% qtr.

TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

Note A-88-10	7/29	683,645,362.76	10/31/88	7.367%	
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*maturity extension

FEDERAL FINANCING BANK HOLDINGS
(in millions)

Program	July 31, 1988	June 30, 1988	Net Change	
			7/1/88-7/31/88	FY '88 Net Change 10/1/87-7/31/88
Agency Debt:				
Export-Import Bank	\$ 11,226.2	\$ 11,226.2	\$ -0-	\$ -1,237.3
NCUA-Central Liquidity Facility	95.2	96.5	-1.3	-16.2
Tennessee Valley Authority	17,054.0	16,950.0	104.0	668.0
U.S. Postal Service	5,592.2	5,592.2	-0-	1,238.8
sub-total*	33,967.6	33,864.9	102.7	653.3
Agency Assets:				
Farmers Home Administration	59,674.0	59,674.0	-0-	-5,335.0
DHHS-Health Maintenance Org.	79.3	84.0	-4.7	-4.7
DHHS-Medical Facilities	96.4	102.2	-5.9	-5.9
Overseas Private Investment Corp.	-0-	-0-	-0-	-0.7
Rural Electrification Admin.-CBO	4,071.2	4,071.2	-0-	-170.0
Small Business Administration	16.1	16.4	-0.3	-3.5
sub-total*	63,936.9	63,947.8	-10.9	-5,519.7
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	18,556.5	18,539.2	17.2	-607.5
DEd.-Student Loan Marketing Assn.	4,940.0	4,940.0	-0-	-0-
DOE-Geothermal Loan Guarantees	50.0	50.0	-0-	50.0
DHUD-Community Dev. Block Grant	321.0	329.7	-8.8	-3.3
DHUD-New Communities	-0-	-0-	-0-	-30.6
DHUD-Public Housing Notes +	2,037.0	2,037.0	-0-	-37.3
General Services Administration +	387.5	387.5	-0-	-8.0
DOI-Guam Power Authority	32.6	32.6	-0-	-0.5
DOI-Virgin Islands	26.6	26.7	-0.1	-0.6
NASA-Space Communications Co. +	949.4	949.4	-0-	140.8
DON-Ship Lease Financing	1,758.9	1,758.9	-0-	-29.4
Rural Electrification Administration	19,206.0	19,204.1	1.9	-1,990.9
SBA-Small Business Investment Cos.	675.5	678.5	-3.1	-65.1
SBA-State/Local Development Cos.	879.6	884.0	-4.5	-20.2
TVA-Seven States Energy Corp.	1,986.1	1,976.9	9.2	153.2
DOT-Section 511	48.5	48.5	-0-	-6.9
DOT-WMATA	177.0	177.0	-0-	-0-
sub-total*	52,032.1	52,020.2	11.9	-2,447.1
grand total*	\$ 149,936.6	\$ 149,832.9	\$ 103.8	\$ -7,313.5

*figures may not total due to rounding
+does not include capitalized interest