

FOR IMMEDIATE RELEASE

May 2, 1989

FEDERAL FINANCING BANK ACTIVITY

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

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$145.5 billion on October 31, 1988, posting a decrease of \$621.2 million from the level on September 30, 1988. This net change was the result of decreases in holdings of agency debt of \$370.3 million, in agency assets of \$0.3 million, and in agency-guaranteed debt of \$250.6 million. FFB made 32 disbursements during October.

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

NB-247

FEDERAL FINANCING BANK

OCTOBER 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 #473	10/7	\$ 1,000,000.00	1/05/89	7.664%	
+Note #474	10/12	15,055,000.00	1/10/89	7.667%	
Note #475	10/14	2,000,000.00	1/11/89	7.706%	
<u>TENNESSEE VALLEY AUTHORITY</u>					
Advance #950	10/3	65,000,000.00	10/10/88	7.607%	
Advance #951	10/10	70,000,000.00	10/18/88	7.626%	
Advance #952	10/14	32,000,000.00	10/21/88	7.706%	
Advance #953	10/18	17,000,000.00	10/26/88	7.689%	
Advance #954	10/21	24,000,000.00	10/26/88	7.822%	
Advance #955	10/26	25,000,000.00	11/01/88	7.813%	
Advance #956	10/28	15,000,000.00	11/01/88	7.748%	
Advance #957	10/31	100,000,000.00	11/07/88	7.733%	
Advance #958	10/31	93,000,000.00	11/09/88	7.733%	
<u>GOVERNMENT - GUARANTEED LOANS</u>					
<u>DEPARTMENT OF DEFENSE</u>					
<u>Foreign Military Sales</u>					
Greece 16	10/25	2,345,687.38	9/01/10	9.034%	
Greece 17	10/25	6,602,642.43	2/25/11	9.036%	
Morocco 13	10/28	4,054,325.12	11/30/93	8.523%	
<u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>					
<u>Community Development</u>					
Lincoln, NE	10/1	670,000.00	10/02/89	8.258%	8.428% ann.
*San Juan, PR	10/3	9,762,650.73	10/03/94	8.704%	8.893% ann.
<u>NATIONAL AERONAUTICS AND SPACE ADMINISTRATION</u>					
Space Communications Co.	10/1	568,962,553.21	10/01/89	8.255%	8.425% ann.

*maturity extension

+rollover

FEDERAL FINANCING BANK

OCTOBER 1988 ACTIVITY

<u>BORROWER</u>	<u>DATE</u>	<u>AMOUNT OF ADVANCE</u>	<u>FINAL MAURITY</u>	<u>INTEREST RATE (semi- annual)</u>	<u>INTEREST RATE (other than semi-annual)</u>
<u>RURAL ELECTRIFICATION ADMINISTRATION</u>					
*Wabash Valley Power #104	10/3	\$ 8,704,000.00	1/03/17	9.064%	8.964% qtr.
*Wabash Valley Power #206	10/3	422,000.00	1/03/17	9.064%	8.964% qtr.
*Wabash Valley Power #206	10/3	186,000.00	10/03/90	8.557%	8.467% qtr.
Oglethorpe Power #320	10/6	15,804,000.00	12/31/90	8.575%	8.485% qtr.
New Hampshire Electric #270	10/6	225,000.00	1/02/18	9.064%	8.964% qtr.
*United Power #67	10/6	6,295,000.00	12/31/90	8.569%	8.479% qtr.
*Wabash Valley Power #104	10/11	8,809,000.00	1/03/17	8.892%	8.795% qtr.
*Wabash Valley Power #206	10/11	1,511,000.00	1/03/17	8.892%	8.795% qtr.
United Power #212	10/13	306,000.00	10/15/90	8.473%	8.835% qtr.
*Wolverine Power #182	10/13	2,595,000.00	1/02/90	8.259%	8.175% qtr.
*Wolverine Power #183	10/13	3,316,000.00	1/02/90	8.259%	8.175% qtr.
*Wabash Valley Power #206	10/27	140,000.00	1/03/17	8.996%	8.897% qtr.
*Colorado Ute-Electric #203	10/31	2,019,000.00	12/31/90	8.409%	8.322% qtr.

TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

Note A-89-01	10/31	697,573,672.85	1/31/89	7.767%	
--------------	-------	----------------	---------	--------	--

*maturity extension

FEDERAL FINANCING BANK HOLDINGS
(in millions)

Program	October 31, 1988	September 30, 1988	Net Change 10/1/88-10/31/88	FY '89 Net Change 10/1/88-10/31/88
Agency Debt:				
Export-Import Bank	\$ 10,957.6	\$ 10,957.6	\$ -0-	\$ -0-
NCUA-Central Liquidity Facility	120.9	118.1	2.7	2.7
Tennessee Valley Authority	16,758.0	17,131.0	-373.0	-373.0
U.S. Postal Service	5,592.2	5,592.2	-0-	-0-
sub-total*	33,428.7	33,799.0	-370.3	-370.3
Agency Assets:				
Farmers Home Administration	58,496.0	58,496.0	-0-	-0-
DHHS-Health Maintenance Org.	79.5	79.5	-0-	-0-
DHHS-Medical Facilities	96.4	96.4	-0-	-0-
Overseas Private Investment Corp.	-0-	-0-	-0-	-0-
Rural Electrification Admin.-CBO	4,139.2	4,139.2	-0-	-0-
Small Business Administration	15.1	15.4	-0.3	-0.3
sub-total*	62,826.2	62,826.5	-0.3	-0.3
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	15,658.9	16,011.7	-352.8	-352.8
DED.-Student Loan Marketing Assn.	4,910.0	4,910.0	-0-	-0-
DOE-Geothermal Loan Guarantees	50.0	50.0	-0-	-0-
DHUD-Community Dev. Block Grant	316.2	318.1	-1.9	-1.9
DHUD-New Communities	-0-	-0-	-0-	-0-
DHUD-Public Housing Notes +	2,037.0	2,037.0	-0-	-0-
General Services Administration +	387.5	387.5	-0-	-0-
DOI-Guam Power Authority	32.1	32.1	-0-	-0-
DOI-Virgin Islands	26.6	26.6	-0-	-0-
NASA-Space Communications Co. +	995.2	898.8	96.4	96.4
DON-Ship Lease Financing	1,758.9	1,758.9	-0-	-0-
Rural Electrification Administration	19,221.7	19,205.3	16.3	16.3
SBA-Small Business Investment Cos.	614.2	632.7	-18.5	-18.5
SBA-State/Local Development Cos.	866.7	870.9	-4.2	-4.2
TVA-Seven States Energy Corp.	2,176.3	2,162.4	13.9	13.9
DOT-Section 511	46.2	46.2	-0-	-0-
DOT-WMATA	177.0	177.0	-0-	-0-
sub-total*	49,274.4	49,525.1	-250.6	-250.6
grand total*	\$ 145,529.3	\$ 146,150.5	\$ -621.2	\$ -621.2

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