

federal financing bank NEWS

WASHINGTON, DC 20520

Press 302-682-2960  
FFB 205-628-2450

September 30, 1998

FEDERAL FINANCING BANK

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of August 1998.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$42.4 billion on August 31, 1998, posting a decrease of \$211.9 million from the level on July 31, 1998. This net change was the result of an increase in holdings of agency debt of \$212.7 million, a decrease in holdings of agency assets of \$415.0 million, and a decrease in holdings of agency guaranteed loans of \$9.6 million. FFB made 23 disbursements during the month of August. FFB also received 19 prepayments in August.

Attached to this release are tables presenting FFB August loan activity and FFB holdings as of August 31, 1998.

FEDERAL FINANCING BANK  
AUGUST 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
U.S. POSTAL SERVICE				
U.S. Postal Service	8/25	\$300,000,000.00	11/15/27	5.606% S/A
U.S. Postal Service	8/25	\$200,000,000.00	5/15/08	5.426% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Foley Square Office Bldg.	8/3	\$16,061.00	7/31/25	5.847% S/A
Atlanta CDC Office Bldg.	8/5	\$200,000.00	9/2/25	5.778% S/A
Chamblee Office Building	8/5	\$322,300.93	4/1/99	5.405% S/A
Memphis IRS Service Cent.	8/5	\$2,017.64	1/2/25	5.776% S/A
Foley Services Contract	8/13	\$94,201.55	7/31/25	5.734% S/A
Chamblee Office Building	8/25	\$1,844,819.92	4/1/99	5.281% S/A
GSA/PADC				
ICTC Building	8/20	\$4,163,740.36	11/2/26	5.730% S/A
DEPARTMENT OF EDUCATION				
Bethune Cookman	8/20	\$1,162,316.43	9/1/27	5.728% S/A
Bethune Cookman	8/21	\$402,819.45	9/1/27	5.685% S/A
RURAL UTILITIES SERVICE				
Red River Valley #484	8/3	\$1,680,000.00	1/3/33	5.806% Qtr.
West Carolina Tele. #406	8/3	\$3,378,689.00	9/30/08	5.607% Qtr.
West Carolina Tele. #406	8/3	\$3,378,689.00	9/30/08	5.593% Qtr.
Pineland Telephone #403	8/7	\$450,000.00	1/2/24	5.745% Qtr.
Rush County Elec. #464	8/11	\$450,000.00	9/30/99	5.344% Qtr.
Coop. Power Assoc. #450	8/13	\$9,000,000.00	12/31/19	5.655% Qtr.
Coop. Power Assoc. #450	8/13	\$9,000,000.00	12/31/19	5.620% Qtr.
South Texas Electric #463	8/13	\$385,000.00	12/31/24	5.692% Qtr.
Colorado Valley #422	8/20	\$1,200,000.00	1/3/23	5.687% Qtr.
Coastal Electric #460	8/24	\$377,000.00	12/31/31	5.581% Qtr.
San Miguel Power #492	8/24	\$3,066,000.00	9/30/99	5.291% Qtr.
Marshalls Energy Co. #458	8/26	\$695,000.00	1/2/18	5.716% Qtr.

s/A is a Semi-annual rate: Qtr. is a Quarterly rate.

FEDERAL FINANCING BANK HOLDINGS  
(in millions)

Program	August 31, 1998	July 31, 1998	Net Change 8/1-8/31/98	Fiscal Year Net Change 10/1/97-8/31/98
<b>Agency Debt:</b>				
EXIM	\$0.0	\$0.0	\$0.0	(\$1,294.6)
RTC/FDIC	\$0.0	\$287.3	(\$287.3)	(\$1,375.0)
TVA	\$0.0	\$0.0	\$0.0	\$0.0
USPS	\$1,750.0	\$1,250.0	\$500.0	(\$213.5)
sub-total*	<u>\$1,750.0</u>	<u>\$1,537.3</u>	<u>\$212.7</u>	<u>(\$2,883.0)</u>
<b>Agency Assets:</b>				
FmHA-ACIF	\$0.0	\$0.0	\$0.0	\$0.0
FmHA-RDIF	\$3,675.0	\$3,675.0	\$0.0	\$0.0
FmHA-RHIF	\$9,755.0	\$10,170.0	(\$415.0)	(\$3,775.0)
DHHS-HMO	\$3.1	\$3.1	\$0.0	(\$1.3)
DHHS-Medical Facilities	\$7.2	\$7.2	\$0.0	(\$5.8)
Rural Utilities Service-CBO	\$4,598.9	\$4,598.9	\$0.0	\$0.0
Small Business Administration	\$0.0	\$0.0	\$0.0	\$0.0
sub-total*	<u>\$18,039.2</u>	<u>\$18,454.2</u>	<u>(\$415.0)</u>	<u>(\$3,782.1)</u>
<b>Government-Guaranteed Lending:</b>				
DOD-FMS	\$2,845.5	\$2,879.1	(\$33.7)	(\$202.8)
DoEd-HBCU	\$4.6	\$3.0	\$1.6	\$3.9
DHUD-Community Dev. Block Grant	\$30.7	\$32.5	(\$1.7)	(\$5.3)
DHUD-Public Housing Notes	\$1,491.4	\$1,491.4	\$0.0	(\$70.0)
General Services Administration+	\$2,469.9	\$2,463.3	\$6.6	\$50.3
DOI-Virgin Islands	\$17.5	\$17.5	\$0.0	(\$1.2)
DON-Ship Lease Financing	\$1,224.9	\$1,224.9	\$0.0	(\$83.1)
Rural Utilities Service	\$14,284.1	\$14,263.4	\$20.7	(\$534.7)
SBA-Small Business Investment Cos.	\$0.0	\$0.0	\$0.0	\$0.0
SBA-State/Local Development Cos.	\$236.4	\$239.4	(\$3.0)	(\$38.5)
DOT-Section 511	\$3.9	\$3.9	\$0.0	(\$0.1)
sub-total*	<u>\$22,608.9</u>	<u>\$22,618.4</u>	<u>(\$9.6)</u>	<u>(\$881.6)</u>
grand total*	<u><u>\$42,398.1</u></u>	<u><u>\$42,609.9</u></u>	<u><u>(\$211.9)</u></u>	<u><u>(\$7,546.7)</u></u>

\* figures may not total due to rounding

† does not include capitalized interest