federal financing bank NEWS
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FEDERAL FINANCING BANK December 10, 1998

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

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled $45.0 billion on October 31, 1998, posting a decrease of $1,002.7 million from the level on September 30, 1998. This net change was the result of a decrease in holdings of agency debt of $1,008.8 million, and an increase in holdings of agency guaranteed loans of $6.1 million. FFB made 95 disbursements during the month of October. FFB also received 25 prepayments in October.

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

RR-2859

FEDERAL FINANCING BANK
OCTOBER 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
U.S. POSTAL SERVICE				
U.S. Postal Service	10/1	$74,100,000.00	10/2/98	4.356% S/A
U.S. Postal Service	10/1	$100,000,000.00	10/2/98	4.491% S/A
U.S. Postal Service	10/1	$1,450,000,000.00	10/2/98	4.491% S/A
U.S. Postal Service	10/2	$88,100,000.00	10/5/98	4.344% S/A
U.S. Postal Service	10/2	$2,150,000,000.00	10/5/98	4.356% S/A
U.S. Postal Service	10/2	$100,000,000.00	10/5/98	4.356% S/A
U.S. Postal Service	10/2	$50,000,000.00	10/5/98	4.356% S/A
U.S. Postal Service	10/5	$78,100,000.00	10/6/98	4.357% S/A
U.S. Postal Service	10/5	$2,450,000,000.00	10/6/98	4.344% S/A
U.S. Postal Service	10/5	$100,000,000.00	10/6/98	4.344% S/A
U.S. Postal Service	10/5	$50,000,000.00	10/6/98	4.344% S/A
U.S. Postal Service	10/6	$2,300,000,000.00	10/7/98	4.357% S/A
U.S. Postal Service	10/6	$100,000,000.00	11/15/27	4.836% S/A
U.S. Postal Service	10/7	$2,150,000,000.00	10/8/98	4.305% S/A
U.S. Postal Service	10/8	$230,100,000.00	10/9/98	4.015% S/A
U.S. Postal Service	10/8	$1,650,000,000.00	10/9/98	4.274% S/A
U.S. Postal Service	10/8	$50,000,000.00	10/9/98	4.274% S/A
U.S. Postal Service	10/9	$187,000,000.00	10/13/98	4.003% S/A
U.S. Postal Service	10/9	$1,500,000,000.00	10/13/98	4.015% S/A
U.S. Postal Service	10/9	$125,000,000.00	10/13/98	4.015% S/A
U.S. Postal Service	10/9	$50,000,000.00	10/13/98	4.015% S/A
U.S. Postal Service	10/13	$189,700,000.00	10/14/98	4.119% S/A
U.S. Postal Service	10/13	$1,300,000,000.00	10/14/98	4.003% S/A
U.S. Postal Service	10/13	$150,000,000.00	10/14/98	4.003% S/A
U.S. Postal Service	10/13	$50,000,000.00	10/14/98	4.003% S/A
U.S. Postal Service	10/14	$112,700,000.00	10/15/98	4.150% S/A
U.S. Postal Service	10/14	$1,225,000,000.00	10/15/98	4.119% S/A
U.S. Postal Service	10/14	$150,000,000.00	10/15/98	4.119% S/A
U.S. Postal Service	10/15	$77,900,000.00	10/16/98	4.273% S/A
U.S. Postal Service	10/15	$1,000,000,000.00	10/16/98	4.150% S/A
U.S. Postal Service	10/15	$150,000,000.00	10/16/98	4.150% S/A
U.S. Postal Service	10/15	$50,000,000.00	10/16/98	4.150% S/A
U.S. Postal Service	10/16	$146,200,000.00	10/19/98	3.766% S/A
U.S. Postal Service	10/16	$1,775,000,000.00	10/19/98	4.273% S/A
U.S. Postal Service	10/16	$150,000,000.00	10/19/98	4.273% S/A
U.S. Postal Service	10/16	$50,000,000.00	10/19/98	4.273% S/A
U.S. Postal Service	10/19	$42,800,000.00	10/20/98	4.067% S/A
U.S. Postal Service	10/19	$2,150,000,000.00	10/20/98	3.766% S/A
U.S. Postal Service	10/19	$150,000,000.00	10/20/98	3.766% S/A
U.S. Postal Service	10/19	$50,000,000.00	10/20/98	3.766% S/A
U.S. Postal Service	10/20	$152,000,000.00	10/21/98	4.077% S/A
U.S. Postal Service	10/20	$1,925,000,000.00	10/21/98	4.067% S/A
U.S. Postal Service	10/20	$125,000,000.00	10/21/98	4.067% S/A

S/A is a Semi-annual rate.

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OCTOBER 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
U.S. POSTAL SERVICE				
U.S. Postal Service	10/21	$159,200,000.00	10/22/98	4.129% S/A
U.S. Postal Service	10/21	$1,700,000,000.00	10/22/98	4.077% S/A
U.S. Postal Service	10/21	$150,000,000.00	10/22/98	4.077% S/A
U.S. Postal Service	10/21	$50,000,000.00	10/22/98	4.077% S/A
U.S. Postal Service	10/22	$93,000,000.00	10/23/98	4.097% S/A
U.S. Postal Service	10/22	$1,600,000,000.00	10/23/98	4.129% S/A
U.S. Postal Service	10/22	$150,000,000.00	10/23/98	4.129% S/A
U.S. Postal Service	10/22	$50,000,000.00	10/23/98	4.129% S/A
U.S. Postal Service	10/23	$83,900,000.00	10/26/98	4.086% S/A
U.S. Postal Service	10/23	$1,525,000,000.00	10/26/98	4.097% S/A
U.S. Postal Service	10/23	$150,000,000.00	10/26/98	4.097% S/A
U.S. Postal Service	10/23	$50,000,000.00	10/26/98	4.097% S/A
U.S. Postal Service	10/26	$178,500,000.00	10/27/98	4.181% S/A
U.S. Postal Service	10/26	$1,300,000,000.00	10/27/98	4.086% S/A
U.S. Postal Service	10/26	$150,000,000.00	10/27/98	4.086% S/A
U.S. Postal Service	10/26	$50,000,000.00	10/27/98	4.086% S/A
U.S. Postal Service	10/27	$221,400,000.00	10/28/98	4.181% S/A
U.S. Postal Service	10/27	$1,025,000,000.00	10/28/98	4.181% S/A
U.S. Postal Service	10/27	$150,000,000.00	10/28/98	4.181% S/A
U.S. Postal Service	10/27	$50,000,000.00	10/28/98	4.181% S/A
U.S. Postal Service	10/28	$123,500,000.00	10/29/98	4.408% S/A
U.S. Postal Service	10/28	$950,000,000.00	10/29/98	4.181% S/A
U.S. Postal Service	10/28	$150,000,000.00	10/29/98	4.181% S/A
U.S. Postal Service	10/28	$50,000,000.00	10/29/98	4.181% S/A
U.S. Postal Service	10/29	$850,000,000.00	10/30/98	4.408% S/A
U.S. Postal Service	10/29	$150,000,000.00	10/30/98	4.408% S/A
U.S. Postal Service	10/29	$50,000,000.00	10/30/98	4.408% S/A
U.S. Postal Service	10/30	$37,300,000.00	11/2/98	4.458% S/A
U.S. Postal Service	10/30	$1,650,000,000.00	11/2/98	4.449% S/A
U.S. Postal Service	10/30	$150,000,000.00	11/2/98	4.449% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Atlanta CDC Office Bldg.	10/8	$4,081.74	9/2/25	4.975% S/A
Foley Services Contract	10/14	$136,401.98	7/31/25	5.342% S/A
Foley Square Office Bldg.	10/16	$16,158.00	7/31/25	5.241% S/A
Memphis IRS Service Cent.	10/23	$92,498.12	1/2/25	5.305% S/A
Memphis IRS Service Cent.	10/28	$9,175.53	1/2/25	5.230% S/A

S/A is a Semi-annual rate.

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OCTOBER 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
GSA/PADC				
ICTC Building	10/26	$1,512,927.36	11/2/26	5.355% S/A
DEPARTMENT OF EDUCATION				
Bethune Cookman	10/13	$362,963.44	9/1/27	5.357% S/A
W.Va. State College	10/23	$222,512.40	9/1/26	5.310% S/A
W.Va. State College	10/26	$28,050.00	9/1/26	5.356% S/A
RURAL UTILITIES SERVICE				
Burke-David Elec. #494	10/8	$527,000.00	1/3/33	4.941% Qtr.
N. Pittsburgh Tele. #449	10/8	$7,258,000.00	12/31/12	4.343% Qtr.
South Texas Electric #463	10/15	$215,000.00	12/31/24	5.190% Qtr.
Warren Elec. Coop. #477	10/16	$1,200,000.00	1/2/29	5.191% Qtr.
Arizona Electric #427	10/19	$7,800,000.00	12/31/20	5.023% Qtr.
South Miss. Elec. #421	10/19	$867,000.00	12/31/18	4.935% Qtr.
Natchez Trace Elec. #487	10/20	$1,500,000.00	1/3/33	5.111% Qtr.
Metlakatla Elec. #448	10/23	$140,906.00	1/2/07	4.452% Qtr.
North Star Elec. #495	10/28	$680,000.00	1/3/33	6.081% Qtr.
North Star Elec. #495	10/28	$1,190,000.00	1/3/33	6.081% Qtr.
Johnson County Elec. #482	10/29	$2,500,000.00	12/31/31	5.219% Qtr.
Marshalls Energy Co. #458	10/29	$350,000.00	1/2/18	6.230% Qtr.
Carroll Elec. #488	10/30	$500,000.00	12/31/08	4.636% Qtr.

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

FEDERAL FINANCING BANK HOLDINGS
(in millions)

Program	October 31, 1998	September 30, 1998	Net Change 10/1-10/31/98	Fiscal Year Net Change 10/1/98-10/31/98
Agency Debt:				
USPS	$4,687.3	$5,696.1	($1,008.8)	($1,008.8)
sub-total*	$4,687.3	$5,696.1	($1,008.8)	($1,008.8)
Agency Assets:				
FmHA-RDIF	$3,675.0	$3,675.0	$0.0	$0.0
FmHA-RHIF	$9,500.0	$9,500.0	$0.0	$0.0
DHHS-HMO	$3.1	$3.1	$0.0	$0.0
DHHS-Medical Facilities	$7.2	$7.2	$0.0	$0.0
Rural Utilities Service-CBO	$4,598.9	$4,598.9	$0.0	$0.0
sub-total*	$17,784.2	$17,784.2	$0.0	$0.0
Government-Guaranteed Lending:				
DOD-FMS	$2,826.4	$2,829.0	($2.7)	($2.7)
DoEd-HBCU	$5.2	$4.6	$0.6	$0.6
DHUD-Community Dev. Block Grant	$15.5	$30.4	($14.9)	($14.9)
DHUD-Public Housing Notes	$1,491.4	$1,491.4	$0.0	$0.0
General Services Administration+	$2,474.9	$2,473.1	$1.8	$1.8
DOI-Virgin Islands	$17.5	$17.5	$0.0	$0.0
DON-Ship Lease Financing	$1,224.9	$1,224.9	$0.0	$0.0
Rural Utilities Service	$14,191.2	$14,166.5	$24.7	$24.7
SBA-State/Local Development Cos.	$230.0	$233.4	($3.4)	($3.4)
DOT-Section 511	$3.8	$3.8	$0.0	$0.0
sub-total*	$22,480.8	$22,474.7	$6.1	$6.1
grand total*	$44,952.3	$45,955.0	($1,002.7)	($1,002.7)

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