federal financing bank NEWS
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FEDERAL FINANCING BANK

June 24, 1999

Kerry Lanham, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of May 1999.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled $41.1 billion on May 31, 1999, posting a decrease of $506.1 million from the level on April 30, 1999. This net change was the result a decrease in holdings of agency debt of $141.2 million, in holdings of agency assets of $340.0 million, and in holdings of agency guaranteed loans of $24.9 million. FFB made 38 disbursements during the month of May. FFB also received 30 prepayments in May.

Attached to this release are tables presenting FFB May loan activity and FFB holdings as of May 31, 1999.

RR-3223

FEDERAL FINANCING BANK
MAY 1999 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
U.S. POSTAL SERVICE				
U.S. Postal Service	5/3	$450,000,000.00	5/4/99	4.638% S/A
U.S. Postal Service	5/3	$457,900,000.00	5/4/99	4.742% S/A
U.S. Postal Service	5/4	$300,000,000.00	5/5/99	4.678% S/A
U.S. Postal Service	5/4	$317,900,000.00	5/5/99	6.942% S/A
U.S. Postal Service	5/5	$429,400,000.00	5/6/99	4.732% S/A
U.S. Postal Service	5/6	$227,100,000.00	5/7/99	4.742% S/A
U.S. Postal Service	5/7	$97,100,000.00	5/10/99	4.740% S/A
U.S. Postal Service	5/14	$316,900,000.00	5/17/99	4.761% S/A
U.S. Postal Service	5/17	$350,000,000.00	5/18/99	4.710% S/A
U.S. Postal Service	5/17	$304,200,000.00	5/18/99	4.836% S/A
U.S. Postal Service	5/18	$200,000,000.00	5/19/99	4.761% S/A
U.S. Postal Service	5/18	$256,800,000.00	5/19/99	4.784% S/A
U.S. Postal Service	5/19	$401,200,000.00	5/20/99	4.753% S/A
U.S. Postal Service	5/20	$258,800,000.00	5/21/99	4.731% S/A
U.S. Postal Service	5/21	$221,900,000.00	5/24/99	4.730% S/A
U.S. Postal Service	5/24	$48,400,000.00	5/25/99	4.763% S/A
U.S. Postal Service	5/28	$200,000,000.00	6/1/99	4.784% S/A
U.S. Postal Service	5/28	$283,200,000.00	6/1/99	4.781% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Chamblee Office Building	5/14	$515,854.42	10/1/26	5.932% S/A
Foley Services Contract	5/17	$382,318.14	7/31/25	6.108% S/A
Foley Services Contract	5/17	$269,407.05	7/31/25	6.108% S/A
Foley Services Contract	5/17	$207,687.05	7/31/25	6.108% S/A
Foley Square Office Bldg.	5/17	$8,577.00	7/31/25	6.108% S/A
ICTC Building	5/25	$180,479.30	11/2/26	6.004% S/A
Memphis IRS Service Cent.	5/26	$18,859.75	1/2/25	60000% S/A
DEPARTMENT OF EDUCATION				
Tougaloo College	5/14	$480,912.73	9/4/29	5.805% S/A
Tougaloo College	5/14	$903,420.87	9/1/09	5.389% S/A
Bethune Cookman	5/24	$32,667.92	9/1/27	6.006% S/A
W.Va. State College	5/24	$40,694.83	9/1/26	6.013% S/A
W.Va. State College	5/24	$341,509.71	9/1/26	6.013% S/A

S/A is a Semiannual rate.

FEDERAL FINANCING BANK
MAY 1999 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE				
Arizona Electric #427	5/7	$3,953,000.00	12/31/20	5.920% Qtr.
Altamaha Elec. #467	5/10	$1,500,000.00	12/31/31	5.960% Qtr.
Beaver Creek Coop. #391	5/10	$303,000.00	12/31/13	5.653% Qtr.
Jackson Energy #527	5/11	$3,000,000.00	7/2/01	5.259% Qtr.
United Elec. #519	5/21	$2,000,000.00	10/1/29	5.997% Qtr.
Citizens Elec. #529	5/25	$2,920,000.00	7/2/29	5.942% Qtr.
Mountain Parks Elec. #397	5/26	$1,173,000.00	6/30/00	4.954% Qtr.
Colton Tele. #526	5/28	$347,425.00	12/31/13	5.784% Qtr.

Qtr. is a Quarterly rate.

FEDERAL FINANCING BANK HOLDINGS
(in millions of dollars)

Program	May 31, 1999	April 30, 1999	Monthly Net Change 5/1/99- 5/31/99	Fiscal Year Net Change 10/1/98- 5/31/99
Agency Debt:				
U.S. Postal Service	2,733.2	2,874.4	-141.2	-2,962.9
Subtotal*	2,733.2	2,874.4	-141.2	-2,962.9
Agency Assets:				
FmHA-RDIF	3,565.0	3,630.0	-65.0	-110.0
FmHA-RHIF	8,275.0	8,550.0	-275.0	-1,225.0
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
Subtotal*	16,449.2	16,789.2	-340.0	-1,335.0
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	2,705.8	2,718.5	-12.7	-123.2
DoEd-HBCU+	9.4	7.6	1.8	4.8
DHUD-Community Dev. Block Grant	15.2	15.2	-0.1	-15.3
DHUD-Public Housing Notes	1,419.9	1,419.9	0.0	-71.5
General Services Administration+	2,436.0	2,445.0	-9.0	-37.1
DOI-Virgin Islands	16.5	16.5	0.0	-1.0
DON-Ship Lease Financing	1,138.7	1,138.7	0.0	-86.2
Rural Utilities Service	13,996.8	13,998.7	-2.0	-169.7
SBA-State/Local Development Cos.	206.7	209.6	-2.9	-26.7
DOT-Section 511	3.8	3.8	0.0	-0.1
Subtotal*	21,948.7	21,973.6	-24.9	-526.0
Grand total*	41,131.1	41,637.2	-506.1	-4,823.9

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