federal financing bank NEWS
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FEDERAL FINANCING BANK July 30, 1999

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

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled $40.6 billion on June 30, 1999, posting a decrease of $545.9 million from the level on May 31, 1999. This net change was the result of an increase in holdings of agency debt of $35.2 million, and a decrease in holdings of agency assets of $405.0 million and in holdings of agency guaranteed loans of $176.1 million. FFB made 44 disbursements during the month of June, refinanced nine loans on behalf of RUS-guaranteed borrowers, and executed 83 maturity extensions. FFB also received 15 prepayments in June.

Attached to this release are tables presenting FFB June loan activity and FFB holdings as of June 30, 1999.

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FEDERAL FINANCING BANK
JUNE 1999 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate
AGENCY DEBT				
U.S. POSTAL SERVICE				
U.S. Postal Service	6/01	$450,000,000.00	6/02/1999	4.773% S/A
U.S. Postal Service	6/01	$293,600,000.00	6/02/1999	4.898% S/A
U.S. Postal Service	6/02	$300,000,000.00	6/03/1999	4.781% S/A
U.S. Postal Service	6/02	$184,700,000.00	6/03/1999	4.867% S/A
U.S. Postal Service	6/03	$200,000,000.00	6/04/1999	4.898% S/A
U.S. Postal Service	6/03	$97,500,000.00	6/04/1999	4.773% S/A
U.S. Postal Service	6/04	$151,000,000.00	6/07/1999	4.688% S/A
U.S. Postal Service	6/11	$232,500,000.00	6/14/1999	4.854% S/A
U.S. Postal Service	6/14	$350,000,000.00	6/15/1999	4.794% S/A
U.S. Postal Service	6/14	$219,000,000.00	6/15/1999	4.888% S/A
U.S. Postal Service	6/15	$200,000,000.00	6/16/1999	4.854% S/A
U.S. Postal Service	6/15	$188,100,000.00	6/16/1999	4.867% S/A
U.S. Postal Service	6/16	$336,300,000.00	6/17/1999	4.794% S/A
U.S. Postal Service	6/17	$173,700,000.00	6/18/1999	4.762% S/A
U.S. Postal Service	6/18	$381,400,000.00	6/21/1999	4.802% S/A
U.S. Postal Service	6/21	$29,700,000.00	6/22/1999	4.867% S/A
U.S. Postal Service	6/25	$544,400,000.00	6/28/1999	4.917% S/A
U.S. Postal Service	6/28	$550,000,000.00	6/29/1999	4.856% S/A
U.S. Postal Service	6/28	$300,100,000.00	6/29/1999	5.002% S/A
U.S. Postal Service	6/29	$400,000,000.00	6/30/1999	4.917% S/A
U.S. Postal Service	6/29	$264,200,000.00	6/30/1999	4.961% S/A
U.S. Postal Service	6/30	$518,400,000.00	7/01/1999	4.909% S/A
GOVERNMENT-GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Foley Square Office Bldg.	6/04	$12,674.00	7/31/2025	6.223% S/A
Foley Services Contract	6/09	$30,371.12	7/31/2025	6.257% S/A
Foley Services Contract	6/09	$166,971.93	7/31/2025	6.257% S/A
Foley Services Contract	6/09	$130,983.67	7/31/2025	6.257% S/A
Foley Services Contract	6/09	$155,408.20	7/31/2025	6.257% S/A
Foley Services Contract	6/09	$317,165.96	7/31/2025	6.257% S/A
HCFA Headquarters	6/15	$1,638.69	7/01/2025	6.385% S/A
Chamblee Office Building	6/18	$74,307.71	10/01/2026	6.215% S/A
ICTC Building	6/30	$35,111.00	11/02/2026	6.333% S/A
DEPARTMENT OF EDUCATION				
W.Va. State College	6/22	$24,772.00	9/01/2026	6.307% S/A
RURAL UTILITIES SERVICE				
Escambia River Elec. #498	6/02	$340,000.00	1/03/2033	6.103% Qtr.
James Valley Elec. #516	6/09	$1,400,000.00	7/02/2029	6.178% Qtr.

FEDERAL FINANCING BANK
JUNE 1999 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate
Marshalls Energy Co. #458	6/09	$110,000.00	1/02/2018	6.479% Qtr.
James Valley Elec. #516	6/10	$1,400,000.00	7/02/2029	6.206% Qtr.
W. Farmer Elec. #444	6/10	$1,358,000.00	12/31/2024	6.243% Qtr.
Carbon Power & Light #533	6/14	$1,342,000.00	1/03/2033	6.301% Qtr.
Colton Tele. #526	6/14	$441,575.00	12/31/2013	6.155% Qtr.
Johnson County Elec. #482	6/21	$1,500,000.00	1/03/2006	5.847% Qtr.
E. Nebraska Tele. #398	6/24	$441,000.00	1/03/2017	6.224% Qtr.
KEM Electric #537	6/25	$1,300,000.00	7/02/2029	6.255% Qtr.
KEM Electric #537	6/25	$1,300,000.00	7/02/2029	6.213% Qtr.
Marshalls Energy Co. #458	6/29	$325,000.00	1/02/2018	6.636% Qtr.
*Allegheny Electric #255	6/30	$3,324,204.07	1/03/2000	5.224% Qtr.
*Allegheny Electric #255	6/30	$1,210,316.91	1/03/2000	5.224% Qtr.
*Allegheny Electric #255	6/30	$968,810.30	1/03/2000	5.224% Qtr.
*Allegheny Electric #255	6/30	$4,957,197.78	1/03/2000	5.224% Qtr.
*Allegheny Electric #255	6/30	$1,707,943.74	1/03/2000	5.224% Qtr.
*Allegheny Electric #908	6/30	$881,922.68	9/30/1999	4.836% Qtr.
*Allegheny Electric #908	6/30	$2,698,617.32	9/30/1999	4.836% Qtr.
*Allegheny Electric #908	6/30	$3,939,956.18	9/30/1999	4.836% Qtr.
*Allegheny Electric #908	6/30	$1,280,869.46	1/03/2000	5.223% Qtr.
*Allegheny Electric #908	6/30	$1,574,089.36	1/03/2000	5.223% Qtr.
*Allegheny Electric #908	6/30	$4,352,556.23	1/03/2000	5.223% Qtr.
*Allegheny Electric #908	6/30	$4,194,582.35	1/03/2000	5.223% Qtr.
*Allegheny Electric #908	6/30	$5,280,961.66	1/03/2000	5.223% Qtr.
*Brazos Electric #917	6/30	$3,489,350.07	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$1,549,822.14	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$383,377.32	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$884,283.13	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$1,154,599.77	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$768,890.82	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$442,070.85	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$826,487.36	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$990,657.14	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$319,456.03	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$231,848.60	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$395,462.74	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$231,774.37	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$166,059.87	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$144,671.03	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$79,261.25	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$119,771.12	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$38,549.55	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$1,267,513.73	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$339,757.50	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$254,578.54	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$956,770.51	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$2,865,921.41	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$1,716,322.64	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$1,028,591.54	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$621,038.52	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$959,327.83	9/30/1999	4.836% Qtr.

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JUNE 1999 ACTIVITY

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*Brazos Electric #917	6/30	$521,184.81	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$1,503,842.86	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$1,811,938.10	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$440,620.59	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$1,182,190.06	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$1,536,052.66	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$2,525,348.42	9/30/1999	4.836% Qtr.
*Brazos Electric #917	6/30	$2,703,108.60	9/30/1999	4.836% Qtr.
*Brazos Electric #437	6/30	$1,438,376.49	9/30/1999	4.961% Qtr.
*Brazos Electric #437	6/30	$326,264.36	9/30/1999	4.961% Qtr.
*Coop. Power Assoc. #070	6/30	$977,777.98	7/02/2001	5.748% Qtr.
*Coop. Power Assoc. #130	6/30	$3,847,665.93	7/02/2001	5.746% Qtr.
*Coop. Power Assoc. #156	6/30	$1,218,750.18	7/02/2001	5.750% Qtr.
*East Kentucky Power #412	6/30	$3,493,063.92	1/02/2024	6.297% Qtr.
*Farmers Telephone #399	6/30	$3,524,043.05	6/30/2000	5.258% Qtr.
*Georgia Trans. Corp. #446	6/30	$12,112,632.14	9/30/1999	4.836% Qtr.
*Georgia Trans. Corp. #446	6/30	$2,824,268.35	1/02/2018	6.061% Qtr.
*Georgia Trans. Corp. #446	6/30	$153,926.61	1/02/2018	6.061% Qtr.
*Monitor Coop. Tele. #402	6/30	$130,706.96	6/30/2004	5.910% Qtr.
*New Horizon Elec. #473	6/30	$5,339,605.35	9/30/1999	4.961% Qtr.
*New Horizon Elec. #473	6/30	$1,429,926.54	9/30/1999	4.961% Qtr.
*New Horizon Elec. #473	6/30	$2,313,185.92	9/30/1999	4.961% Qtr.
*New Horizon Elec. #473	6/30	$6,855,787.18	9/30/1999	4.961% Qtr.
*New Horizon Elec. #473	6/30	$3,491,556.87	9/30/1999	4.961% Qtr.
*New Horizon Elec. #473	6/30	$7,115,978.05	9/30/1999	4.961% Qtr.
*New Horizon Elec. #473	6/30	$1,796,439.67	9/30/1999	4.961% Qtr.
*Northwest Iowa Power #907	6/30	$6,567,736.56	9/30/1999	4.836% Qtr.
*Oglethorpe Power #445	6/30	$15,529,824.66	9/30/1999	4.836% Qtr.
*Saluda River Elec. #472	6/30	$1,321,850.30	9/30/1999	4.961% Qtr.
*San Miguel Electric #919	6/30	$9,038,991.73	9/30/1999	4.836% Qtr.
*San Miguel Electric #919	6/30	$9,491,047.06	9/30/1999	4.836% Qtr.
*United Power Assoc. #911	6/30	$829,199.23	9/30/1999	4.836% Qtr.
+United Power Assoc. #911	6/30	$599,164.61	9/30/1999	4.877% Qtr.
*United Power Assoc. #911	6/30	$9,950,389.86	9/30/1999	4.836% Qtr.
*United Power Assoc. #911	6/30	$3,217,227.18	9/30/1999	4.836% Qtr.
*United Power Assoc. #911	6/30	$2,710,898.42	9/30/1999	4.836% Qtr.
*United Power Assoc. #911	6/30	$3,218,214.13	9/30/1999	4.836% Qtr.
*United Power Assoc. #911	6/30	$3,426,119.13	9/30/1999	4.836% Qtr.
*United Power Assoc. #911	6/30	$3,797,466.01	9/30/1999	4.836% Qtr.
+United Power Assoc. #911	6/30	$1,447,266.58	9/30/1999	4.877% Qtr.
+United Power Assoc. #911	6/30	$3,574,860.66	9/30/1999	4.877% Qtr.
*United Power Assoc. #911	6/30	$1,064,874.74	9/30/1999	4.836% Qtr.
*United Power Assoc. #911	6/30	$810,434.74	9/30/1999	4.836% Qtr.
+United Power Assoc. #911	6/30	$608,911.64	9/30/1999	4.877% Qtr.
+United Power Assoc. #911	6/30	$1,045,440.55	9/30/1999	4.877% Qtr.
+United Power Assoc. #911	6/30	$1,025,118.79	9/30/1999	4.877% Qtr.
+United Power Assoc. #911	6/30	$60,005.67	9/30/1999	4.877% Qtr.
+United Power Assoc. #911	6/30	$461,801.80	9/30/1999	4.877% Qtr.
+United Power Assoc. #911	6/30	$716,380.32	9/30/1999	4.877% Qtr.
*United Power Assoc. #911	6/30	$490,088.58	9/30/1999	4.836% Qtr.

FEDERAL FINANCING BANK
JUNE 1999 ACTIVITY

Borrower	Date	Amount of Advance	Final Maturity	Interest Rate
*United Power Assoc. #911	6/30	$1,020,324.14	9/30/1999	4.836% Qtr.
*Washington Electric #269	6/30	$239,663.65	6/30/2004	5.899% Qtr.

S/A is a Semiannual rate.
Qtr. is a Quarterly rate.
* maturity extension or interest rate reset
+ 306C refinancing

FEDERAL FINANCING BANK HOLDINGS
(in millions of dollars)

Program	June 30, 1999	May 31, 1999	Monthly Net Change 6/1/99- 6/30/99	Fiscal Year Net Change 10/1/98- 6/30/99
Agency Debt:				
U.S. Postal Service	$2,768.4	$2,733.2	$35.2	-$2,927.7
Subtotal*	$2,768.4	$2,733.2	$35.2	-$2,927.7
Agency Assets:				
FmHA-RDIF	$3,500.0	$3,565.0	-$65.0	-$175.0
FmHA-RHIF	$7,935.0	$8,275.0	-$340.0	-$1,565.0
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*	$16,044.2	$16,449.2	-$405.0	-$1,740.0
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	$2,674.5	$2,705.8	-$31.3	-$154.6
DoEd-HBCU+	$9.4	$9.4	$0.0	$4.9
DHUD-Community Dev. Block Grant	$15.2	$15.2	$0.0	-$15.3
DHUD-Public Housing Notes	$1,419.9	$1,419.9	$0.0	-$71.5
General Services Administration+	$2,415.5	$2,436.0	-$20.6	-$57.7
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	$13,876.6	$13,996.8	-$120.2	-$289.9
SBA-State/Local Development Cos.	$202.6	$206.7	-$4.0	-$30.7
DOT-Section 511	$3.7	$3.8	$0.0	-$0.1
Subtotal*	$21,772.5	$21,948.7	-$176.1	-$702.2
Grand total*	$40,585.2	$41,131.1	-$545.9	-$5,369.8

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