

FOR IMMEDIATE RELEASE

January 18, 1989

FEDERAL FINANCING BANK ACTIVITY

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

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$150.0 billion on April 30, 1988, posting an increase of \$0.3 billion from the level on March 31, 1988. This net change was the result of increases in holdings of agency debt of \$156.2 million and agency-guaranteed debt of \$166.5 million, and a decrease in holdings of agency assets of \$0.4 million. FFB made 51 disbursements during April.

Attached to this release are tables presenting FFB April loan activity and FFB holdings as of April 30, 1988.

FEDERAL FINANCING BANK

APRIL 1988 ACTIVITY

| BORROWER | DATE | AMOUNT OF ADVANCE | FINAL MATURITY | INTEREST RATE (semi- annual) | INTEREST RATE (other than semi-annual) |
|----------|------|----------------------|-------------------|---------------------------------------|---|
|----------|------|----------------------|-------------------|---------------------------------------|---|

AGENCY DEBTNATIONAL CREDIT UNION ADMINISTRATIONCentral Liquidity Facility

| | | | | | |
|------------|------|------------------|---------|--------|--|
| +Note #463 | 4/7 | \$ 16,625,000.00 | 7/8/88 | 6.435% | |
| +Note #464 | 4/27 | 5,000,000.00 | 5/27/88 | 6.198% | |

TENNESSEE VALLEY AUTHORITY

| | | | | | |
|--------------|------|----------------|---------|--------|--|
| Advance #877 | 4/4 | 86,000,000.00 | 4/11/88 | 5.995% | |
| Advance #878 | 4/6 | 11,000,000.00 | 4/11/88 | 6.305% | |
| Advance #879 | 4/8 | 165,000,000.00 | 4/15/88 | 6.355% | |
| Advance #880 | 4/11 | 99,000,000.00 | 4/20/88 | 6.315% | |
| Advance #881 | 4/15 | 10,000,000.00 | 4/18/88 | 6.025% | |
| Advance #882 | 4/15 | 20,000,000.00 | 4/19/88 | 6.025% | |
| Advance #883 | 4/15 | 102,000,000.00 | 4/25/88 | 6.025% | |
| Advance #884 | 4/20 | 81,000,000.00 | 4/29/88 | 6.105% | |
| Advance #885 | 4/22 | 23,000,000.00 | 4/29/88 | 6.125% | |
| Advance #886 | 4/25 | 45,000,000.00 | 5/2/88 | 6.120% | |
| Advance #887 | 4/25 | 62,000,000.00 | 5/3/88 | 6.120% | |
| Advance #888 | 4/29 | 175,000,000.00 | 5/6/88 | 6.259% | |
| Advance #889 | 4/30 | 144,000,000.00 | 5/9/88 | 6.277% | |

GOVERNMENT - GUARANTEED LOANSDEPARTMENT OF DEFENSEForeign Military Sales

| | | | | | |
|----------------|------|--------------|---------|--------|--|
| Greece 16 | 4/6 | 6,080,965.40 | 9/1/13 | 8.955% | |
| Morocco 13 | 4/7 | 372,111.24 | 5/31/96 | 8.205% | |
| Greece 16 | 4/8 | 688,013.00 | 9/1/13 | 8.875% | |
| Philippines 11 | 4/8 | 27,703.49 | 9/12/96 | 7.765% | |
| Greece 16 | 4/13 | 200,419.39 | 9/1/13 | 8.855% | |
| Greece 17 | 4/13 | 9,344,940.65 | 8/25/14 | 8.807% | |
| Kenya 10 | 4/21 | 43,726.00 | 5/5/94 | 8.575% | |
| Greece 16 | 4/25 | 1,430,067.94 | 9/1/13 | 9.092% | |
| Greece 17 | 4/26 | 5,269,368.04 | 8/25/14 | 9.044% | |

+rollover

FEDERAL FINANCING BANK

APRIL 1988 ACTIVITY

| BORROWER | DATE | AMOUNT OF ADVANCE | FINAL MATURITY | INTEREST RATE (semi- annual) | INTEREST RATE (other than semi-annual) |
|--|------|----------------------|-------------------|---------------------------------------|---|
| <u>DEPARTMENT OF HOUSING & URBAN DEVELOPMENT</u> | | | | | |
| <u>Community Development</u> | | | | | |
| *Fulton, GA | 4/1 | \$ 600,000.00 | 4/1/91 | 7.549% | 7.691% ann. |
| Toa Baja, PR | 4/14 | 2,001,918.20 | 5/2/88 | 6.156% | |
| Lincoln, NE | 4/19 | 35,000.00 | 11/1/88 | 6.672% | 6.687% ann. |
| Ponce, PR | 4/19 | 279,142.00 | 10/3/88 | 6.555% | |
| Lincoln, NE | 4/21 | 30,000.00 | 10/3/88 | 6.599% | |
| Kansas City, MO | 4/21 | 130,000.00 | 6/15/88 | 6.135% | |
| San Juan, PR | 4/27 | 234,836.64 | 10/3/88 | 6.586% | |
| Rochester, NY | 4/29 | 194,000.00 | 8/31/04 | 8.958% | 9.159% ann. |

RURAL ELECTRIFICATION ADMINISTRATION

| | | | | | |
|------------------------------|------|---------------|----------|--------|-------------|
| *Wabash Valley Power #206 | 4/4 | 12,107,000.00 | 4/4/90 | 7.535% | 7.465% qtr. |
| *Wabash Valley Power #206 | 4/4 | 365,000.00 | 4/4/90 | 7.535% | 7.465% qtr. |
| *Wolverine Power #182A | 4/4 | 3,205,000.00 | 1/2/90 | 7.428% | 7.360% qtr. |
| Colorado Ute-Electric #276 | 4/5 | 1,530,000.00 | 7/2/90 | 7.757% | 7.683% qtr. |
| So. Miss. Elec. Power #90 | 4/7 | 10,000.00 | 12/31/12 | 8.750% | 8.656% qtr. |
| *San Miguel Electric #110 | 4/8 | 7,269,000.00 | 12/31/15 | 8.853% | 8.757% qtr. |
| *Wabash Valley Power #206 | 4/11 | 223,000.00 | 4/11/90 | 7.595% | 7.524% qtr. |
| *Allegheny Electric #175A | 4/11 | 2,632,000.00 | 7/2/90 | 7.637% | 7.565% qtr. |
| *Wolverine Power #183A | 4/11 | 1,271,000.00 | 1/2/90 | 7.510% | 7.441% qtr. |
| *Wolverine Power #182A | 4/11 | 1,011,000.00 | 1/2/90 | 7.510% | 7.441% qtr. |
| *Wabash Valley Power #206 | 4/14 | 1,973,000.00 | 12/31/16 | 8.821% | 8.726% qtr. |
| *Wabash Valley Power #104 | 4/14 | 6,237,000.00 | 12/31/16 | 8.821% | 8.726% qtr. |
| *Colorado Ute-Electric #203A | 4/18 | 1,376,000.00 | 7/2/90 | 7.777% | 7.703% qtr. |
| Associated Electric #328 | 4/18 | 8,808,000.00 | 7/2/90 | 7.783% | 7.709% qtr. |
| *Colorado Ute-Electric #168A | 4/28 | 1,027,695.00 | 7/2/90 | 7.796% | 7.721% qtr. |
| Oglethorpe Power #320 | 4/28 | 8,696,000.00 | 7/2/90 | 7.803% | 7.728% qtr. |

SMALL BUSINESS ADMINISTRATIONState & Local Development Company Debentures

| | | | | | |
|--------------------------------|-----|------------|--------|--------|--|
| East Boston Local Dev Corp. | 4/6 | 208,000.00 | 4/1/08 | 8.843% | |
| Metropolitan Growth & Dev Corp | 4/6 | 227,000.00 | 4/1/08 | 8.843% | |

TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

| | | | | | |
|--------------|------|----------------|---------|--------|--|
| Note A-88-07 | 4/29 | 674,455,867.69 | 7/29/88 | 6.173% | |
|--------------|------|----------------|---------|--------|--|

*maturity extension

FEDERAL FINANCING BANK HOLDINGS
(in millions)

| <u>Program</u> | <u>April 30, 1988</u> | <u>March 31, 1988</u> | <u>Net Change</u> <u>4/1/88-4/30/88</u> | <u>FY '88 Net Change</u> <u>10/1/87-4/30/88</u> |
|---------------------------------------|-----------------------|-----------------------|--|--|
| Agency Debt: | | | | |
| Export-Import Bank | \$ 11,488.5 | \$ 11,488.5 | \$ -0- | \$ -975.0 |
| NCUA-Central Liquidity Facility | 114.6 | 119.4 | -4.8 | 3.2 |
| Tennessee Valley Authority | 16,751.0 | 16,590.0 | 161.0 | 365.0 |
| U.S. Postal Service | 5,853.4 | 5,853.4 | -0- | 1,500.0 |
| | ----- | ----- | ----- | ----- |
| sub-total* | 34,207.5 | 34,051.2 | 156.2 | 893.2 |
| Agency Assets: | | | | |
| Farmers Home Administration | 59,674.0 | 59,674.0 | -0- | -5,335.0 |
| DHHS-Health Maintenance Org. | 84.0 | 84.0 | -0- | -0- |
| DHHS-Medical Facilities | 102.2 | 102.2 | -0- | -0- |
| Overseas Private Investment Corp. | -0- | -0- | -0- | -0.7 |
| Rural Electrification Admin.-CBO | 4,071.2 | 4,071.2 | -0- | -170.0 |
| Small Business Administration | 17.2 | 17.6 | -0.4 | -2.4 |
| | ----- | ----- | ----- | ----- |
| sub-total* | 63,948.6 | 63,949.0 | -0.4 | -5,508.0 |
| Government-Guaranteed Lending: | | | | |
| DOD-Foreign Military Sales | 18,453.3 | 18,307.2 | 146.1 | -710.6 |
| DEd.-Student Loan Marketing Assn. | 4,940.0 | 4,940.0 | -0- | -0- |
| DHUD-Community Dev. Block Grant | 321.7 | 319.8 | 1.8 | -2.6 |
| DHUD-New Communities | -0- | -0- | -0- | -30.6 |
| DHUD-Public Housing Notes + | 2,037.0 | 2,037.0 | -0- | -37.3 |
| General Services Administration + | 391.6 | 391.6 | -0- | -3.8 |
| DOI-Guam Power Authority | 32.6 | 32.6 | -0- | -0.5 |
| DOI-Virgin Islands | 26.7 | 26.7 | -0- | -0.4 |
| NASA-Space Communications Co. + | 949.4 | 949.4 | -0- | 140.8 |
| DON-Ship Lease Financing | 1,758.9 | 1,758.9 | -0- | -29.4 |
| Rural Electrification Administration | 19,203.2 | 19,184.2 | 19.0 | -1,993.7 |
| SBA-Small Business Investment Cos. | 703.3 | 711.8 | -8.5 | -37.3 |
| SBA-State/Local Development Cos. | 888.8 | 891.8 | -2.9 | -10.9 |
| TVA-Seven States Energy Corp. | 1,952.4 | 1,941.6 | 10.9 | 128.8 |
| DOT-Section 511 | 51.2 | 51.2 | -0- | -4.1 |
| DOT-WMATA | 177.0 | 177.0 | -0- | -0- |
| | ----- | ----- | ----- | ----- |
| sub-total* | 51,887.4 | 51,720.9 | 166.5 | -2,591.8 |
| | ===== | ===== | ===== | ===== |
| grand total* | \$ 150,043.5 | \$ 149,721.2 | \$ 322.4 | \$ -7,206.6 |

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