

FOR IMMEDIATE RELEASE

May 30, 1989

FEDERAL FINANCING BANK ACTIVITY

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of January 1989.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$142.4 billion on January 31, 1989, posting a decrease of \$402.5 million from the level on December 31, 1988. This net change was the result of an increase in holdings of agency debt of \$65.4 million, and decreases in holdings of agency assets of \$0.3 million and in agency-guaranteed debt of \$467.7 million. FFB made 70 disbursements during January.

The Continuing Appropriations Resolution for 1988 allowed FFB borrowers under foreign military sales (FMS) guarantees to prepay at par debt with interest rates of 10 percent or higher. Pursuant to this Resolution, FFB received FMS prepayments of \$315.5 million in January 1989. FFB suffered an associated loss of \$23.1 million.

Attached to this release are tables presenting FFB January loan activity and FFB holdings as of January 31, 1989.

NB-303

FEDERAL FINANCING BANK

JANUARY 1989 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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AGENCY DEBTNATIONAL CREDIT UNION ADMINISTRATIONCentral Liquidity Facility

+Note #480	1/5	\$ 1,000,000.00	4/05/89	8.668%	
+Note #481	1/10	14,450,000.00	4/11/89	8.722%	
+Note #482	1/11	2,000,000.00	4/11/89	8.721%	

TENNESSEE VALLEY AUTHORITY

Advance #979	1/2	18,000,000.00	1/09/89	8.500%	
Advance #980	1/3	151,000,000.00	1/09/89	8.500%	
Advance #981	1/6	225,000,000.00	1/12/89	8.687%	
Advance #982	1/9	187,000,000.00	1/16/89	8.702%	
Advance #983	1/12	24,000,000.00	1/17/89	8.657%	
Advance #984	1/12	168,000,000.00	1/18/89	8.657%	
Advance #985	1/12	21,000,000.00	1/19/89	8.657%	
Advance #986	1/16	13,000,000.00	1/20/89	8.616%	
Advance #987	1/16	191,000,000.00	1/23/89	8.616%	
Advance #988	1/19	12,000,000.00	1/25/89	8.678%	
Advance #989	1/19	136,000,000.00	1/27/89	8.678%	
Advance #990	1/23	159,000,000.00	1/30/89	8.649%	
Advance #991	1/27	63,000,000.00	2/01/89	8.763%	
Advance #992	1/27	54,000,000.00	2/03/89	8.763%	
Advance #993	1/30	193,000,000.00	2/06/89	8.744%	
Advance #994	1/31	186,000,000.00	2/08/89	8.689%	

GOVERNMENT - GUARANTEED LOANSDEPARTMENT OF DEFENSEForeign Military Sales

Greece 16	1/11	92,087.00	3/1/12	9.216%	
Greece 17	1/11	2,692,098.00	2/27/12	9.220%	
Greece 17	1/11	624,505.20	2/27/12	9.217%	
Morocco 13	1/11	1,173,496.62	11/30/94	9.422%	
Greece 17	1/13	508,202.40	2/27/12	9.137%	
Greece 16	1/23	257,306.00	3/1/12	9.042%	
Greece 17	1/23	1,368,781.89	2/27/12	9.042%	
Philippines 11	1/23	26,099.38	9/12/90	9.209%	
Greece 17	1/24	151,866.00	2/27/12	9.019%	
Greece 17	1/25	2,292,657.32	2/27/12	8.941%	
Greece 17	1/26	151,866.00	2/27/12	8.986%	
Philippines 9	1/26	102,315.23	5/15/91	9.231%	

+rollover

FEDERAL FINANCING BANK

JANUARY 1989 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
<u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>					
<u>Community Development</u>					
Montgomery County, PA	1/13	\$ 2,600,379.01	1/17/89	8.676%	
*Montgomery County, PA	1/17	5,000,000.00	5/15/96	9.206%	9.418% ann.
Rochester, NY	1/23	160,000.00	8/31/04	9.140%	9.349% ann.
Newport News, VA	1/27	158,815.00	2/15/89	8.763%	
<u>RURAL ELECTRIFICATION ADMINISTRATION</u>					
*Basin Electric #137	1/3	9,558,294.15	1/3/91	9.268%	9.163% qtr.
*Colorado Ute-Electric #78A	1/3	340,177.76	4/1/91	9.279%	9.174% qtr.
*Colorado Ute-Electric #78A	1/3	8,391,688.88	4/1/91	9.279%	9.174% qtr.
*Colorado Ute-Electric #78A	1/3	3,180,088.88	4/1/91	9.279%	9.174% qtr.
*Colorado Ute-Electric #78A	1/3	2,327,733.36	4/1/91	9.279%	9.174% qtr.
*Colorado Ute-Electric #297	1/3	1,666,097.59	4/1/91	9.280%	9.175% qtr.
*Colorado Ute-Electric #276	1/3	1,090,050.51	4/1/91	9.280%	9.175% qtr.
*Colorado Ute-Electric #297	1/3	9,749,326.86	4/1/91	9.280%	9.175% qtr.
*Cooperative Power Assoc. #70A	1/3	1,600,000.00	4/1/91	9.277%	9.172% qtr.
*Contel of Kansas #201	1/3	4,020,000.00	1/3/17	9.170%	9.067% qtr.
*N. Dakota Central Elec. #278	1/3	261,333.36	4/1/91	9.278%	9.173% qtr.
*New Hampshire Electric #270	1/3	1,834,000.00	1/2/18	9.165%	9.062% qtr.
*New Hampshire Electric #270	1/3	3,019,000.00	1/2/18	9.165%	9.062% qtr.
*New Hampshire Electric #270	1/3	643,000.00	1/2/18	9.165%	9.062% qtr.
*New Hampshire Electric #270	1/3	461,000.00	1/2/18	9.165%	9.062% qtr.
*New Hampshire Electric #270	1/3	132,000.00	1/2/18	9.165%	9.062% qtr.
*New Hampshire Electric #270	1/3	602,000.00	1/2/18	9.165%	9.062% qtr.
*New Hampshire Electric #270	1/3	738,000.00	1/2/18	9.165%	9.062% qtr.
*United Power Assoc. #86A	1/3	449,074.08	4/1/91	9.277%	9.172% qtr.
*United Power Assoc. #129A	1/3	1,251,074.40	4/1/91	9.278%	9.173% qtr.
*Wabash Valley Power #104	1/3	9,328,000.00	1/3/17	9.170%	9.067% qtr.
*Wabash Valley Power #206	1/3	432,000.00	1/3/17	9.170%	9.067% qtr.
*Washington Electric #269	1/3	402,016.75	4/1/91	9.277%	9.172% qtr.
Oglethorpe Power #320	1/5	18,927,000.00	4/1/91	9.377%	9.270% qtr.
*Wolverine Power #182A	1/11	2,203,000.00	1/2/90	9.273%	9.168% qtr.
*Wolverine Power #183A	1/11	2,813,000.00	1/2/90	9.273%	9.168% qtr.
*Wabash Valley Power #104	1/12	8,872,000.00	1/2/18	9.237%	9.133% qtr.
*Wabash Valley Power #206	1/12	623,000.00	1/2/18	9.237%	9.133% qtr.
Soyland Power Coop. #293A	1/17	3,365,000.00	1/2/18	9.117%	9.015% qtr.
*Colorado Ute-Electric #96A	1/26	230,000.00	4/1/91	9.226%	9.122% qtr.
*United Power Assoc. #145	1/26	4,302,000.00	1/28/91	9.225%	9.121% qtr.
*United Power Assoc. #159	1/26	1,798,000.00	1/28/91	9.225%	9.121% qtr.
*Colorado Ute-Electric #168A	1/30	32,119.00	4/1/91	9.197%	9.094% qtr.
*Colorado Ute-Electric #203A	1/30	1,154,000.00	4/1/91	9.198%	9.095% qtr.
*Dairyland Power #54	1/30	1,465,000.00	1/3/17	8.967%	8.869% qtr.

*maturity extension

FEDERAL FINANCING BANK

JANUARY 1989 ACTIVITY

<u>BORROWER</u>	<u>DATE</u>	<u>AMOUNT OF ADVANCE</u>	<u>FINAL MATURITY</u>	<u>INTEREST RATE (semi- annual)</u>	<u>INTEREST RATE (other than semi-annual)</u>
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TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

Note A-89-04	1/31	\$ 691,552,659.29	4/28/89	8.747%	
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FEDERAL FINANCING BANK HOLDINGS
(in millions)

Program	January 31, 1989	December 31, 1988	Net Change 1/1/89-1/31/89	FY '89 Net Change 10/1/88-1/31/89
Agency Debt:				
Export-Import Bank	\$ 11,027.2	\$ 11,027.2	\$ -0-	\$ 69.5
NCUA-Central Liquidity Facility	113.3	113.9	-0.6	-4.9
Tennessee Valley Authority	17,021.0	16,955.0	66.0	-110.0
U.S. Postal Service	5,892.2	5,892.2	-0-	300.0
sub-total*	34,053.6	33,988.2	65.4	254.6
Agency Assets:				
Farmers Home Administration	58,496.0	58,496.0	-0-	-0-
DHHS-Health Maintenance Org.	79.5	79.5	-0-	-0-
DHHS-Medical Facilities	96.3	96.3	-0-	-0.1
Overseas Private Investment Corp.	-0-	-0-	-0-	-0-
Rural Electrification Admin.-CBO	4,071.2	4,071.2	-0-	-68.0
Small Business Administration	14.1	14.4	-0.3	-1.2
sub-total*	62,757.2	62,757.4	-0.3	-69.3
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	12,097.6	12,489.3	-391.7	-3,914.1
DEd.-Student Loan Marketing Assn.	4,910.0	4,910.0	-0-	-0-
DOE-Geothermal Loan Guarantees	49.6	49.6	-0-	-0.4
DHUD-Community Dev. Block Grant	320.2	321.0	-0.9	2.1
DHUD-New Communities	-0-	-0-	-0-	-0-
DHUD-Public Housing Notes +	1,995.3	1,995.3	-0-	-41.7
General Services Administration +	383.0	383.0	-0-	-4.4
DOI-Guam Power Authority	32.1	32.1	-0-	-0-
DOI-Virgin Islands	26.1	26.1	-0-	-0.5
NASA-Space Communications Co. +	995.2	995.2	-0-	96.4
DON-Ship Lease Financing	1,720.5	1,758.9	-38.3	-38.3
Rural Electrification Administration	19,224.6	19,245.9	-21.3	19.3
SBA-Small Business Investment Cos.	600.9	604.1	-3.2	-31.7
SBA-State/Local Development Cos.	853.0	859.3	-6.3	-17.9
TVA-Seven States Energy Corp.	2,207.8	2,213.8	-6.0	45.4
DOT-Section 511	43.3	43.3	-0-	-2.9
DOT-WMATA	177.0	177.0	-0-	-0-
sub-total*	45,636.3	46,104.0	-467.7	-3,888.8
grand total*	\$ 142,447.1	\$ 142,849.6	\$ -402.5	\$ -3,703.4

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