

# federal financing bank NEWS

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FEDERAL FINANCING BANK March 31, 1998

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

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$47.3 billion on February 28, 1998, posting a decrease of \$980.7 million from the level on January 31, 1998. This net change was the result of a decrease in holdings of agency debt of \$285.8 million, in holdings of agency assets of \$130.0 million, and in holdings of agency guaranteed loans of \$564.9 million. FFB made 60 disbursements during the month of February. FFB also received 167 prepayments in February.

Attached to this release are tables presenting FFB February loan activity and FFB holdings as of February 28, 1998.

FEDERAL FINANCING BANK  
FEBRUARY 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
U.S. POSTAL SERVICE				
U.S. Postal Service	2/2	\$61,100,000.00	2/3/98	5.509% S/A
U.S. Postal Service	2/2	\$450,000,000~00	2/3/98	5.319% S/A
U.S. Postal Service	2/3	\$49,600,000.00	2/4/98	5.509% S/A
U.S. Postal Service	2/3	\$115,000,000~00	2/4/98	5.384% S/A
U.S. Postal Service	2/3	\$35,000,000.00	2/4/98	5.384% S/A
U.S. Postal Service	2/4	\$31,200,000.00	2/5/98	5.364% S/A
U.S. Postal Service	2/6	\$600,000,000.00	2/9/98	5.269% S/A
U.S. Postal Service	2/6	\$50,000,000~00	2/9/98	5.269% S/A
U.S. Postal Service	2/9	\$1,000,000,000.00	2/10/98	5.298% S/A
U.S. Postal Service	2/10	\$25,190,000.00	2/11/98	5.457% S/A
U.S. Postal Service	2/10	\$750,000,000.00	2/11/98	5.343% S/A
U.S. Postal Service	2/10	\$50,000,000.00	2/11/98	5.343% S/A
U.S. Postal Service	2/10	\$25,000,000.00	2/11/98	5.343% S/A
U.S. Postal Service	2/11	\$39,900,000.00	2/12/98	5.468% S/A
U.S. Postal Service	2/11	\$640,000,000.00	2/12/98	5.332% S/A
U.S. Postal Service	2/11	\$50,000,000.00	2/12/98	5.332% S/A
U.S. Postal Service	2/12	\$25,000,000.00	2/13/98	5.343% S/A
U.S. Postal Service	2/12	\$50,000,000.00	2/13/98	5.343% S/A
U.S. Postal Service	2/12	\$500,000,000.00	2/13/98	5.343% S/A
U.S. Postal Service	2/13	\$39,400,000.00	2/17/98	5.474% S/A
U.S. Postal Service	2/13	\$450,000,000.00	2/17/98	5.342% S/A
U.S. Postal Service	2/17	\$78,400,000.00	2/18/98	5.447% S/A
U.S. Postal Service	2/17	\$650,000,000.00	2/18/98	5.349% S/A
U.S. Postal Service	2/17	\$50,000,000.00	2/18/98	5.349% S/A
U.S. Postal Service	2/17	\$25,000,000.00	2/18/98	5.349% S/A
U.S. Postal Service	2/18	\$23,700,000.00	2/19/98	5.447% S/A
U.S. Postal Service	2/18	\$500,000,000.00	2/19/98	5.322% S/A
U.S. Postal Service	2/19	\$255,000,000.00	2/20/98	5.322% S/A
U.S. Postal Service	2/19	\$50,000,000.00	2/20/98	5.322% S/A
U.S. Postal Service	2/20	\$23,900,000.00	2/23/98	5.465% S/A
U.S. Postal Service	2/20	\$1,075,000,000.00	2/23/98	5.331% S/A
U.S. Postal Service	2/23	\$21,160,000.00	2/24/98	5.530% S/A
U.S. Postal Service	2/23	\$1,350,000,000.00	2/24/98	5.340% S/A
U.S. Postal Service	2/23	\$50,000,000.00	2/24/98	5.340% S/A
U.S. Postal Service	2/24	\$9,800,000.00	2/25/98	5.520% S/A
U.S. Postal Service	2/24	\$1,200,000,000.00	2/25/98	5.405% S/A
U.S. Postal Service	2/24	\$50,000,000.00	2/25/98	5.405% S/A
U.S. Postal Service	2/25	\$29,700,000.00	2/26/98	5.561% S/A
U.S. Postal Service	2/25	\$1,050,000,000.00	2/26/98	5.395% S/A
U.S. Postal Service	2/25	\$50,000,000.00	2/26/98	5.395% S/A
U.S. Postal Service	2/26	\$20,400,000.00	2/27/98	5.592% S/A

S/A is a Semi-annual rate.

FEDERAL FINANCING BANK  
FEBRUARY 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
U.S. POSTAL SERVICE				
U.S. Postal Service	2/26	\$900,000,000.00	2/27/98	5.436% S/A
U.S. Postal Service	2/26	\$50,000,000.00	2/27/98	5.436% S/A
U.S. Postal Service	2/27	\$72,600,000.00	3/2/98	5.569% S/A
U.S. Postal Service	2/27	\$835,000,000.00	3/2/98	5.467% S/A
U.S. Postal Service	2/27	\$50,000,000.00	3/2/98	5.467% S/A
U.S. Postal Service	2/27	\$25,000,000.00	3/2/98	5.467% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Miami Law Enforcement	2/3	\$49,500.00	1/3/22	5.937% S/A
Memphis IRS Service Cent.	2/6	\$1,641,090.00	1/2/25	6.014% S/A
Memphis IRS Service Cent.	2/9	\$389,742.54	1/2/25	6.007% S/A
Foley Services Contract	2/24	\$171,935.15	7/31/25	5.987% S/A
Foley Square Office Bldg.	2/26	\$33,751.00	7/31/25	6.025% S/A
Chamblee Office Building	2/27	\$215,789.78	4/1/99	5.565% S/A
Chamblee Office Building	2/27	\$2,805,864.77	4/1/99	5.565% S/A
GSA/PADC				
ICTC Building	2/18	\$10,374,900.30	11/2/26	5.882% S/A
RURAL UTILITIES SERVICE				
Delaware Co. Elec. #470	2/6	\$300,000.00	1/3/28	5.980% Qtr.
Coast Electric Power #471	2/9	\$4,500,000.00	12/31/31	5.981% Qtr.
Coastal Elec. #460	2/10	\$3,310,000.00	12/31/31	6.010% Qtr.
Holmew-Wayne Elec. #455	2/13	\$1,920,000.00	3/31/08	5.611% Qtr.
Marshalls Energy Co. #458	2/27	\$736,000.00	1/2/18	6.438% Qtr.

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

FEDERAL FINANCING BANK  
(in millions)

<u>Program</u>	<u>February 28, 1998</u>	<u>January 31, 1998</u>	<u>Net Change 2/1/98-2/28/98</u>	<u>FY '98 Net Change 10/1/97-2/28/98</u>
Agency Debt:				
Export-Import Bank	\$ 549.3	\$ 549.3	\$ 0.0	\$ -745.2
Resolution Trust Corporation	738.8	738.8	0.0	-636.2
U.S. Postal Service	<u>1,982.6</u>	<u>2,268.4</u>	<u>-285.8</u>	<u>19.1</u>
sub-total*	3,270.7	3,556.5	-285.8	-1,362.3
Agency Assets:				
FmHA-RDIF	3,675.0	3,675.0	0.0	0.0
FmHA-RHIF	13,030.0	13,160.0	-130.0	-500.0
DHHS-Health Maintenance Org.	4.4	4.4	0.0	0.0
DHHS-Medical Facilities	13.0	13.0	0.0	0.0
Rural Utilities Service-CBO	4,598.9	4,590.9	0.0	0.0
Small Business Administration	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
sub-total*	21,321.3	21,451.3	-130.0	-500.0
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	2,955.7	2,989.4	-33.7	-92.6
DoEd-HBCU	1.2	1.2	0.0	0.6
DHUD-Community Dev. Block Grant	34.2	34.2	0.0	-1.8
DHUD-Public Housing Notes	1,491.4	1,491.4	0.0	-70.0
General Services Administration	2,448.8	2,439.9	8.9	29.2
DOI-Virgin Islands	17.8	17.8	0.0	-0.9
DON-Ship Lease Financing	1,224.9	1,224.9	0.0	-83.1
Rural Utilities Service	14,315.0	14,851.8	-536.9	-503.9
SBA-State/Local Development Cos.	255.7	259.0	-3.3	-19.2
DOT-Section 511	<u>3.9</u>	<u>3.9</u>	<u>0.0</u>	<u>0.0</u>
sub-total*	22,748.7	23,313.6	-564.9	-741.7
grand-total*	=====	=====	=====	=====
	\$ 47,340.7	\$ 48,321.4	\$ -980.7	\$ -2,604.0

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