

federal financing bank NEWS

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FEDERAL FINANCING BANK

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of March 1994.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$120.1 billion on March 31, 1994, posting a decrease of \$3,200.8 million from the level on February 28, 1994. This net change was the result of a decrease in holdings of agency debt of \$860.5 million, a decrease in holdings of agency assets of \$411.6 million, and a decrease in holdings of agency-guaranteed loans of \$1,928.7 million. FFB made 27 disbursements during the month of March, extended the maturity of 17 REA-guaranteed loans, and refinanced 49 REA-guaranteed loans. FFB also received 45 prepayments in March.

Attached to this release are tables presenting FFB March loan activity and FFB holdings as of March 31, 1994.

FEDERAL FINANCING BANK
MARCH 1994 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Foley Services Contract	3/7	\$140,827.00	12/11/95	4.897% S/A
ICTC Building	3/16	\$4,962,768.34	11/2/26	7.039% S/A
Memphis IRS Service Cent.	3/16	\$2,588,238.51	1/3/95	4.310% S/A
Chamblee Office Building	3/17	\$19,846.75	4/1/97	5.510% S/A
Foley Square Courthouse	3/17	\$12,712,708.00	12/11/95	4.933% S/A
HCFA Headquarters	3/17	\$3,061,206.00	6/30/95	4.617% S/A
Foley Services Contract	3/21	\$358,024.00	12/11/95	5.006% S/A
Atlanta CDC Office Bldg.	3/24	\$92,622.00	9/1/95	4.786% S/A
Foley Square Office Bldg.	3/24	\$7,298,033.00	12/11/95	4.976% S/A
Oakland Office Building	3/24	\$686,232.00	9/5/23	6.931% S/A
ICTC Building	3/29	\$79,731.97	11/2/26	7.133% S/A
GSA Refinancings	3/31	\$4,649,710.50	3/25/04	6.488% S/A
GSA Refinancings	3/31	\$8,455,805.62	3/25/04	6.475% S/A
GSA Refinancings	3/31	\$246,701.73	9/25/03	6.436% S/A
GSA Refinancings	3/31	\$315,239.94	3/25/03	6.399% S/A
GSA Refinancings	3/31	\$2,362,095.76	3/25/03	6.411% S/A
RURAL ELECTRIFICATION ADMINISTRATION				
Brazos Electric #332	3/1	\$874,000.00	12/31/19	6.623% Qtr.
Tex-La Electric #389	3/4	\$1,500,000.00	3/31/95	4.367% Qtr.
Tex-La Electric #389	3/4	\$1,550,000.00	4/1/96	4.954% Qtr.
Tex-La Electric #389	3/4	\$1,600,000.00	3/31/97	5.319% Qtr.
Tex-La Electric #389	3/4	\$1,650,000.00	3/31/98	5.615% Qtr.
Tex-La Electric #389	3/4	\$1,700,000.00	3/31/99	5.866% Qtr.
Tex-La Electric #389	3/4	\$1,750,000.00	3/31/00	6.073% Qtr.
Tex-La Electric #389	3/4	\$1,800,000.00	4/2/01	6.198% Qtr.
Tex-La Electric #389	3/4	\$1,850,000.00	4/1/02	6.270% Qtr.
Dairyland Power #388	3/9	\$6,849,000.00	12/31/18	6.796% Qtr.
Sam Rayburn #900	3/9	\$51,534,491.76	1/3/17	6.574% Qtr.
Oconto Electric #369	3/29	\$619,000.00	12/31/25	7.018% Qtr.
*Allegheny Electric #175	3/31	\$4,910,246.00	4/1/96	5.270% Qtr.
*Allegheny Electric #175	3/31	\$2,916,000.00	4/1/96	5.270% Qtr.
*Allegheny Electric #255	3/31	\$3,753,411.80	9/30/94	4.036% Qtr.
*Allegheny Electric #255	3/31	\$1,366,588.19	9/30/94	4.036% Qtr.
*Allegheny Electric #255	3/31	\$1,121,964.26	9/30/94	4.035% Qtr.
*Allegheny Electric #255	3/31	\$3,814,149.71	3/31/95	4.550% Qtr.

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

FEDERAL FINANCING BANK
MARCH 1994 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
RURAL ELECTRIFICATION ADMINISTRATION (Continued)				
*Allegheny Electric #255	3/31	\$5,449,465.27	3/31/95	4.550% Qtr.
*Allegheny Electric #255	3/31	\$1,927,702.10	9/30/94	4.036% Qtr.
+Associated Electric #906	3/31	\$8,513,394.73	1/3/17	6.904% Qtr.
+Associated Electric #906	3/31	\$1,105,635.82	1/3/17	6.904% Qtr.
+Associated Electric #906	3/31	\$6,652,466.15	1/3/17	6.904% Qtr.
+Associated Electric #906	3/31	\$11,106,997.10	1/3/17	6.904% Qtr.
+Associated Electric #906	3/31	\$19,162,902.21	1/3/17	6.904% Qtr.
+Associated Electric #906	3/31	\$10,284,304.43	1/3/17	6.904% Qtr.
+Associated Electric #906	3/31	\$18,453,337.65	1/3/17	6.904% Qtr.
+Associated Electric #906	3/31	\$7,335,295.32	1/2/18	6.924% Qtr.
+Associated Electric #906	3/31	\$2,585,374.97	1/2/18	6.924% Qtr.
+Associated Electric #906	3/31	\$4,088,262.13	1/2/18	6.924% Qtr.
+Associated Electric #906	3/31	\$6,971,093.04	1/2/18	6.924% Qtr.
+Associated Electric #906	3/31	\$5,082,005.84	12/31/18	6.940% Qtr.
+Associated Electric #906	3/31	\$4,263,058.04	12/31/18	6.940% Qtr.
+Associated Electric #906	3/31	\$2,010,773.21	12/31/18	6.940% Qtr.
+Associated Electric #906	3/31	\$4,629,161.77	12/31/19	6.952% Qtr.
*Coop. Power Assoc. #156	3/31	\$2,018,851.77	4/1/96	5.260% Qtr.
*Kansas Elec. Power #216	3/31	\$769,330.43	4/1/96	5.261% Qtr.
*Kansas Elec. Power #216	3/31	\$966,964.31	4/1/96	5.261% Qtr.
*Kansas Elec. Power #216	3/31	\$699,776.81	4/1/96	5.261% Qtr.
*Kansas Elec. Power #216	3/31	\$487,723.19	4/1/96	5.261% Qtr.
*Kansas Elec. Power #216	3/31	\$903,348.19	4/1/96	5.261% Qtr.
*Kansas Elec. Power #216	3/31	\$1,056,026.81	4/1/96	5.261% Qtr.
*Meade County Elec. #356	3/31	\$535,781.25	4/1/96	5.267% Qtr.
+Saluda River Elec. #903	3/31	\$2,409,068.88	6/30/94	3.591% Qtr.
+Saluda River Elec. #903	3/31	\$910,482.30	6/30/94	3.591% Qtr.
+Saluda River Elec. #903	3/31	\$1,444,363.39	6/30/94	3.591% Qtr.
+Saluda River Elec. #903	3/31	\$10,165,412.65	6/30/94	3.591% Qtr.
+Saluda River Elec. #903	3/31	\$3,354,016.26	6/30/94	3.591% Qtr.
+Saluda River Elec. #903	3/31	\$2,724,078.18	6/30/94	3.591% Qtr.
+Saluda River Elec. #903	3/31	\$11,361,016.10	6/30/94	3.591% Qtr.
+Saluda River Elec. #903	3/31	\$1,074,365.44	6/30/94	3.591% Qtr.
+Seminole Electric #905	3/31	\$11,027,551.93	3/31/04	6.600% Qtr.
+Seminole Electric #905	3/31	\$40,992,652.06	6/30/94	3.591% Qtr.
+Seminole Electric #905	3/31	\$42,202,761.09	6/30/94	3.591% Qtr.
+Seminole Electric #905	3/31	\$3,019,197.35	4/2/01	6.423% Qtr.
+Seminole Electric #905	3/31	\$31,738,710.49	3/31/99	6.111% Qtr.
+Seminole Electric #905	3/31	\$4,083,717.33	3/31/04	6.600% Qtr.
+Seminole Electric #905	3/31	\$17,628,012.44	3/31/99	6.111% Qtr.

Qtr. is a Quarterly rate.

+ 306C refinancing

* maturity extension

FEDERAL FINANCING BANK
MARCH 1994 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
RURAL ELECTRIFICATION ADMINISTRATION (Continued)				
+Seminole Electric #905	3/31	\$31,604,649.25	4/2/01	6.423% Qtr.
+Seminole Electric #905	3/31	\$28,172,081.06	3/31/04	6.600% Qtr.
+Seminole Electric #905	3/31	\$13,982,981.69	4/2/01	6.427% Qtr.
+W. Farmer Elec. #902	3/31	\$83,480.16	1/3/17	6.904% Qtr.
+W. Farmer Elec. #902	3/31	\$517,290.43	1/3/17	6.904% Qtr.
+W. Farmer Elec. #902	3/31	\$7,024,079.69	1/3/17	6.904% Qtr.
+W. Farmer Elec. #902	3/31	\$8,063,419.32	1/3/17	6.904% Qtr.
+W. Farmer Elec. #902	3/31	\$3,860,377.12	1/3/17	6.904% Qtr.
+W. Farmer Elec. #902	3/31	\$442,261.73	1/3/17	6.904% Qtr.
+W. Farmer Elec. #902	3/31	\$3,972,711.04	1/2/18	6.924% Qtr.
+W. Farmer Elec. #902	3/31	\$2,558,563.22	1/2/18	6.924% Qtr.
+W. Farmer Elec. #902	3/31	\$1,570,977.06	1/2/18	6.924% Qtr.
+W. Farmer Elec. #902	3/31	\$2,080,362.22	1/3/17	6.904% Qtr.
+W. Farmer Elec. #902	3/31	\$4,825,471.51	1/3/17	6.904% Qtr.
+W. Farmer Elec. #902	3/31	\$5,023,515.51	1/3/17	6.904% Qtr.
+W. Farmer Elec. #902	3/31	\$571,682.78	1/2/18	6.924% Qtr.
+W. Farmer Elec. #902	3/31	\$244,689.90	1/2/18	6.924% Qtr.
+W. Farmer Elec. #902	3/31	\$1,981,772.89	1/2/18	6.924% Qtr.
*Wolverine Power #349	3/31	\$677,952.76	12/31/24	7.149% Qtr.

Qtr. is a Quarterly rate.

+ 306C refinancing

* maturity extension

FEDERAL FINANCING BANK
(in millions)

<u>Program</u>	<u>March 31, 1994</u>	<u>February 28, 1994</u>	<u>Net Change</u> <u>3/1/94-3/31/94</u>	<u>FY '94 Net Change</u> <u>10/1/93-3/31/94</u>
Agency Debt:				
Department of Transportation	\$ 664.7	\$ 664.7	\$ 0.0	\$ 664.7
Export-Import Bank	4,847.1	5,309.4	-462.4	-947.5
Resolution Trust Corporation	28,797.9	29,196.1	-398.1	-2,889.8
Tennessee Valley Authority	6,075.0	6,075.0	0.0	-250.0
U.S. Postal Service	<u>9,731.5</u>	<u>9,731.5</u>	<u>0.0</u>	<u>0.0</u>
sub-total*	50,116.2	50,976.7	-860.5	-3,422.6
Agency Assets:				
FmHA-ACIF	8,658.0	8,908.0	-250.0	-250.0
FmHA-RDIF	3,675.0	3,675.0	0.0	0.0
FmHA-RHIF	25,876.0	26,036.0	-160.0	-160.0
DHHS-Health Maintenance Org.	30.9	30.9	0.0	0.0
DHHS-Medical Facilities	49.6	51.1	-1.6	-1.7
Rural Electrification Admin.-CBO	4,598.9	4,598.9	0.0	0.0
Small Business Administration	<u>1.5</u>	<u>1.5</u>	<u>-0.1</u>	<u>-1.4</u>
sub-total*	42,889.8	43,301.5	-411.6	-413.1
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	3,944.0	4,000.1	-56.1	-139.4
DEd.-Student Loan Marketing Assn.	0.0	1,760.0	-1,760.0	-4,790.0
DEPCO-Rhode Island	0.0	0.0	0.0	-30.4
DHUD-Community Dev. Block Grant	115.9	116.1	-0.3	-15.5
DHUD-Public Housing Notes	1,746.5	1,746.5	0.0	-54.5
General Services Administration +	1,789.9	1,745.4	44.5	204.2
DOI-Virgin Islands	22.2	22.2	0.0	-0.7
DON-Ship Lease Financing	1,479.6	1,479.6	0.0	-48.7
Rural Electrification Administration	17,359.5	17,511.5	-152.0	-293.7
SBA-Small Business Investment Cos.	72.6	73.6	-1.0	-17.8
SBA-State/Local Development Cos.	551.4	555.2	-3.7	-25.0
DOT-Section 511	15.9	16.0	-0.1	-1.1
DOT-WMATA	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>-177.0</u>
sub-total*	27,097.5	29,026.2	-1,928.7	-5,389.5
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grand-total*	\$120,103.5	\$123,304.3	\$-3,200.8	\$-9,225.2

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