

federal financing bank NEWS

WASHINGTON, D.C. 20220

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FEDERAL FINANCING BANK

May 31, 1999

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

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$41.6 billion on April 30, 1999, posting an increase of \$183.6 million from the level on March 31, 1999. This net change was the result an increase in holdings of agency debt of \$381.0 million, a decrease in holdings of agency assets of \$210.0 million, and an increase in holdings of agency guaranteed loans of \$12.6 million. FFB made 47 disbursements during the month of April. FFB also received 17 prepayments in April.

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

RR-3208

FEDERAL FINANCING BANK
APRIL 1999 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
U.S. POSTAL SERVICE				
U.S. Postal Service	4/2	\$600,000,000.00	4/5/99	4.617% S/A
U.S. Postal Service	4/2	\$220,200,000.00	4/5/99	4.553% S/A
U.S. Postal Service	4/5	\$100,000,000.00	4/6/99	4.565% S/A
U.S. Postal Service	4/5	\$900,000,000.00	4/6/99	4.565% S/A
U.S. Postal Service	4/5	\$51,100,000.00	4/6/99	4.524% S/A
U.S. Postal Service	4/6	\$100,000,000.00	4/7/99	4.553% S/A
U.S. Postal Service	4/6	\$675,000,000.00	4/7/99	4.553% S/A
U.S. Postal Service	4/6	\$5,800,000.00	4/7/99	4.545% S/A
U.S. Postal Service	4/7	\$550,000,000.00	4/8/99	4.524% S/A
U.S. Postal Service	4/7	\$75,000,000.00	4/8/99	4.545% S/A
U.S. Postal Service	4/8	\$340,000,000.00	4/9/99	4.545% S/A
U.S. Postal Service	4/8	\$135,100,000.00	4/9/99	4.523% S/A
U.S. Postal Service	4/9	\$365,900,000.00	4/12/99	4.543% S/A
U.S. Postal Service	4/12	\$227,200,000.00	4/13/99	4.441% S/A
U.S. Postal Service	4/16	\$200,000,000.00	4/19/99	4.420% S/A
U.S. Postal Service	4/16	\$356,500,000.00	4/19/99	4.460% S/A
U.S. Postal Service	4/19	\$500,000,000.00	4/20/99	4.440% S/A
U.S. Postal Service	4/19	\$456,500,000.00	4/20/99	4.482% S/A
U.S. Postal Service	4/20	\$400,000,000.00	4/21/99	4.460% S/A
U.S. Postal Service	4/20	\$303,700,000.00	4/21/99	4.503% S/A
U.S. Postal Service	4/21	\$300,000,000.00	4/22/99	4.482% S/A
U.S. Postal Service	4/21	\$288,200,000.00	4/22/99	4.482% S/A
U.S. Postal Service	4/22	\$100,000,000.00	4/23/99	4.503% S/A
U.S. Postal Service	4/22	\$348,200,000.00	4/23/99	4.523% S/A
U.S. Postal Service	4/23	\$504,400,000.00	4/26/99	4.553% S/A
U.S. Postal Service	4/26	\$249,000,000.00	4/27/99	4.597% S/A
U.S. Postal Service	4/27	\$37,500,000.00	4/28/99	4.628% S/A
U.S. Postal Service	4/30	\$200,000,000.00	5/3/99	4.638% S/A
U.S. Postal Service	4/30	\$424,400,000.00	5/3/99	4.678% S/A

GOVERNMENT - GUARANTEED LOANS

GENERAL SERVICES ADMINISTRATION

Chamblee Office Building	4/1	\$61,932,954.88	10/1/26	5.833% S/A
Memphis IRS Service Cent.	4/9	\$32,125.89	1/2/25	5.618% S/A
Foley Services Contract	4/12	\$40,373.91	7/31/25	5.643% S/A
Foley Square Office Bldg.	4/14	\$11,524.00	7/31/25	5.689% S/A
Memphis IRS Service Cent.	4/22	\$1,623,393.00	1/2/25	5.717% S/A
ICTC Building	4/26	\$398,301.00	11/2/26	5.796% S/A
Foley Services Contract	4/30	\$37,382.66	7/31/25	5.725% S/A

S/A is a Semi-annual rate.

FEDERAL FINANCING BANK
APRIL 1999 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
DEPARTMENT OF EDUCATION				
W.Va. State College	4/19	\$183,781.62	9/1/26	5.768% S/A
W.Va. State College	4/20	\$20,420.18	9/1/26	5.737% S/A
RURAL UTILITIES SERVICE				
Pineland Telephone #403	4/7	\$1,365,000.00	1/2/24	5.668% Qtr.
Southeastern Indiana #496	4/16	\$2,000,000.00	1/3/33	5.624% Qtr.
Johnson County Elec. #482	4/19	\$1,400,000.00	12/31/31	5.705% Qtr.
Maquoketa Valley #515	4/19	\$1,506,000.00	12/31/29	5.714% Qtr.
Pennyrile Elec. #513	4/22	\$3,500,000.00	1/3/33	5.649% Qtr.
Marshalls Energy Co. #458	4/27	\$181,000.00	1/2/18	5.896% Qtr.
Excelsior Elec. #468	4/29	\$1,500,000.00	12/31/31	5.713% Qtr.
Blue Ridge Elec. #512	4/30	\$3,000,000.00	1/3/33	5.656% Qtr.
Sho-Me Power #480	4/30	\$4,500,000.00	1/2/24	5.616% Qtr.

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

FEDERAL FINANCING BANK HOLDINGS
(in millions)

Program	April 30, 1999	March 31, 1999	Net Change 04/1-04/30/99	Fiscal Year Net Change 10/1/98-04/30/99
Agency Debt:				
USPS	\$2,874.4	\$2,493.4	\$381.0	(\$2,821.7)
sub-total*	\$2,874.4	\$2,493.4	\$381.0	(\$2,821.7)
Agency Assets:				
FmHA-RDIF	\$3,630.0	\$3,675.0	(\$45.0)	(\$45.0)
FmHA-RHIF	\$8,550.0	\$8,715.0	(\$165.0)	(\$950.0)
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
sub-total*	\$16,789.2	\$16,999.2	(\$210.0)	(\$995.0)
Government-Guaranteed Lending:				
DOD-FMS	\$2,718.5	\$2,721.2	(\$2.7)	(\$110.5)
DoEd-HBCU+	\$7.6	\$7.4	\$0.2	\$3.0
DHUD-Community Dev. Block Grant	\$15.2	\$15.2	\$0.0	(\$15.2)
DHUD-Public Housing Notes	\$1,419.9	\$1,419.9	\$0.0	(\$71.5)
General Services Administration+	\$2,445.0	\$2,445.0	\$0.1	(\$28.1)
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	\$13,998.7	\$13,979.8	\$19.0	(\$167.7)
SBA-State/Local Development Cos.	\$209.6	\$213.5	(\$3.9)	(\$23.8)
DOT-Section 511	\$3.8	\$3.8	\$0.0	(\$0.1)
sub-total*	\$21,973.6	\$21,961.0	\$12.6	(\$501.1)
grand total*	\$41,637.2	\$41,453.6	\$183.6	(\$4,317.8)

* figures may not total due to rounding

+ does not include capitalized interest