

FOR IMMEDIATE RELEASE

December 29, 1988

FEDERAL FINANCING BANK ACTIVITY

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

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$149.7 billion on March 31, 1988, posting a decrease of \$0.5 billion from the level on February 29, 1988. This net change was the result of decreases in holdings of agency debt of \$433.8 million, of agency-guaranteed debt of \$22.5 million, and in agency assets of \$0.3 million. FFB made 93 disbursements during March.

Attached to this release are tables presenting FFB March loan activity and FFB holdings as of March 31, 1988.

FEDERAL FINANCING BANK

MARCH 1988 ACTIVITY

<u>BORROWER</u>	<u>DATE</u>	<u>AMOUNT OF ADVANCE</u>	<u>FINAL MATURITY</u>	<u>INTEREST RATE</u> (semi- annual)	<u>INTEREST RATE</u> (other than semi-annual)
<u>AGENCY DEBT</u>					
<u>NATIONAL CREDIT UNION ADMINISTRATION</u>					
<u>Central Liquidity Facility</u>					
+Note #461	3/1	\$ 70,000,000.00	6/1/88	5.935%	
Note #462	3/31	10,000,000.00	4/27/88	6.045%	
<u>TENNESSEE VALLEY AUTHORITY</u>					
Advance #866	3/4	162,000,000.00	3/10/88	5.885%	
Advance #867	3/7	205,000,000.00	3/14/88	5.995%	
Advance #868	3/10	184,000,000.00	3/17/88	6.015%	
Advance #869	3/14	195,000,000.00	3/17/88	6.015%	
Advance #870	3/17	27,000,000.00	3/23/88	5.895%	
Advance #871	3/17	114,000,000.00	3/23/88	5.895%	
Advance #872	3/18	4,000,000.00	3/28/88	5.885%	
Advance #873	3/23	91,000,000.00	3/28/88	6.075%	
Advance #874	3/28	45,000,000.00	4/1/88	5.985%	
Advance #875	3/28	70,000,000.00	4/4/88	5.985%	
Advance #876	3/31	150,000,000.00	4/8/88	6.045%	
Power Bond 1988-A	3/17	200,000,000.00	3/17/04	8.535%	
<u>GOVERNMENT - GUARANTEED LOANS</u>					
<u>DEPARTMENT OF DEFENSE</u>					
<u>Foreign Military Sales</u>					
Morocco 13	3/2	539,095.70	5/31/96	7.704%	
Peru 10	3/2	31,978.99	4/10/96	8.095%	
Turkey 18	3/3	1,829,948.72	3/12/14	8.475%	
Philippines 11	3/7	189,500.53	9/12/96	7.475%	
Kenya 10	3/11	995,363.91	5/5/94	8.118%	
Niger 3	3/16	4,186.90	5/5/95	8.185%	
Philippines 11	3/21	45,998.36	9/12/96	7.455%	
Greece 17	3/21	1,731,130.24	8/25/14	8.605%	
Greece 15	3/21	172,879.00	6/15/12	8.775%	
Greece 16	3/22	2,741,421.85	9/1/13	8.773%	
Greece 17	3/23	76,350,000.00	8/25/14	8.683%	
Morocco 13	3/30	354,175.34	5/31/96	8.115%	
+rollover					

FEDERAL FINANCING BANK

MARCH 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>					
Syracuse, NY	3/1	\$ 150,000.00	7/1/88	6.015%	
*Sacramento, CA	3/1	840,000.00	3/1/93	7.561%	7.704% ann.
*Indianapolis, IN	3/1	12,424,571.00	3/1/93	7.569%	7.712% ann.
Indianapolis, IN	3/1	1,626,041.00	3/1/93	6.029%	6.120% ann.
Ponce, PR	3/11	207,332.43	10/1/88	6.315%	6.336% ann.
Alhambra, CA	3/11	1,370,285.00	8/15/88	6.172%	
Lincoln, NE	3/11	40,000.00	11/1/88	6.432%	6.478% ann.
Ponce, PR	3/14	117,502.00	10/1/88	6.285%	6.303% ann.
Toa Baja, PR	3/24	200,000.00	5/1/88	6.125%	
Ponce, PR	3/24	53,822.10	10/1/88	6.455%	6.464% ann.
Florence, SC	3/30	56,739.60	7/1/88	6.035%	
San Juan, PR	3/30	604,688.21	10/1/88	6.455%	6.559% ann.
<u>RURAL ELECTRIFICATION ADMINISTRATION</u>					
So. Miss. Electric Power #330	3/2	1,973,000.00	12/31/19	8.379%	8.293% qtr.
*Soyland Power #165A	3/9	6,593,000.00	12/31/18	8.635%	8.544% qtr.
*Dairyland Power #54	3/9	2,000,000.00	12/31/15	8.607%	8.516% qtr.
*Allegheny Electric #175A	3/10	2,099,000.00	4/2/90	7.347%	7.281% qtr.
*Colorado Ute-Electric 71A	3/10	2,920,000.00	4/2/90	7.347%	7.281% qtr.
*Wolverine Power #182A	3/10	1,223,000.00	12/31/14	8.589%	8.499% qtr.
*Wolverine Power #183A	3/10	1,547,000.00	12/31/14	8.589%	8.499% qtr.
*Wabash Valley Power #104	3/14	7,021,000.00	1/3/17	8.584%	8.494% qtr.
*Wabash Valley Power #206	3/14	524,000.00	1/3/17	8.584%	8.494% qtr.
Old Dominion Electric #267	3/15	1,204,000.00	4/2/90	7.327%	7.261% qtr.
*West Virginia Telephone #17	3/17	32,000.00	1/3/17	8.657%	8.565% qtr.
*Colorado Ute-Electric #203A	3/17	1,030,000.00	4/2/90	7.366%	7.299% qtr.
Washington Electric #269	3/18	119,000.00	4/2/90	7.289%	7.224% qtr.
*Wabash Valley Power #206	3/21	837,000.00	3/21/90	7.355%	7.289% qtr.
Tex-La Electric #329	3/23	450,000.00	1/3/22	8.801%	8.706% qtr.
Oglethorpe Power #320	3/24	19,294,000.00	4/2/90	7.524%	7.455% qtr.
*Colorado Ute-Electric #168A	3/24	290,794.00	4/2/90	7.516%	7.447% qtr.
L&O Power Coop. #302	3/28	1,029,000.00	1/3/17	8.755%	8.661% qtr.
*Colorado Ute-Electric #203	3/28	2,714,000.00	4/2/90	7.526%	7.457% qtr.
*Colorado Ute-Electric #96A	3/28	474,000.00	12/31/15	8.693%	8.601% qtr.
Sho-me Power #324	3/29	650,000.00	4/2/90	7.553%	7.483% qtr.
*Tri-State #89A	3/31	8,303,625.00	4/2/90	7.546%	7.476% qtr.
*Tri-State #89A	3/31	7,375,815.00	4/2/90	7.546%	7.476% qtr.
*Tri-State #89A	3/31	8,663,220.00	4/2/90	7.546%	7.476% qtr.

*maturity extension

FEDERAL FINANCING BANK

MARCH 1988 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
<u>RURAL ELECTRIFICATION ADMINISTRATION (Cont'd.)</u>					
*Colorado Ute-Electric #78A	3/31	\$ 3,858,208.39	4/2/90	7.537%	7.467% qtr.
*Colorado Ute-Electric #78A	3/31	2,859,745.92	4/2/90	7.546%	7.476% qtr.
*Colorado Ute-Electric #78A	3/31	755,333.39	4/2/90	7.537%	7.467% qtr.
*Colorado Ute-Electric #78A	3/31	666,066.61	4/2/90	7.537%	7.467% qtr.
*Colorado Ute-Electric #78A	3/31	2,385,308.39	4/2/90	7.537%	7.467% qtr.
*Colorado Ute-Electric #276	3/31	1,443,781.52	4/2/90	7.539%	7.469% qtr.
*Wolverine Power #101A	3/31	1,839,199.96	1/2/90	7.446%	7.378% qtr.
*Wolverine Power #101A	3/31	1,638,750.03	1/2/90	7.446%	7.378% qtr.
*Wolverine Power #101A	3/31	1,366,099.99	1/2/90	7.446%	7.378% qtr.
*Wolverine Power #101A	3/31	158,649.98	4/2/90	7.545%	7.475% qtr.
*Wolverine Power #101A	3/31	84,550.04	4/2/90	7.545%	7.475% qtr.
*Wolverine Power #183A	3/31	4,039,000.00	1/2/90	7.448%	7.380% qtr.
*Allegheny Electric #175A	3/31	5,804,000.00	4/2/90	7.546%	7.476% qtr.
*Cooperative Power Assoc. #130A	3/31	8,461,785.12	4/2/90	7.540%	7.470% qtr.
*New Hampshire Electric #270	3/31	1,120,000.00	1/2/18	8.876%	8.780% qtr.
*New Hampshire Electric #270	3/31	414,000.00	1/2/18	8.876%	8.780% qtr.
*New Hampshire Electric #270	3/31	286,000.00	1/2/18	8.876%	8.780% qtr.
*Central Power Electric #278	3/31	151,834.16	4/2/90	7.547%	7.477% qtr.
Tex-La Electric #329	3/31	1,739,000.00	1/3/22	8.904%	8.807% qtr.
*Chugach Electric #257	3/31	783,000.00	12/31/18	8.887%	8.790% qtr.
*Chugach Electric #257	3/31	1,096,000.00	12/31/18	8.886%	8.789% qtr.
Plains Electric G&T #300	3/31	716,000.00	1/3/17	8.864%	8.768% qtr.
Plains Electric G&T #215	3/31	530,000.00	1/3/23	8.920%	8.823% qtr.

SMALL BUSINESS ADMINISTRATIONState & Local Development Company Debentures

SEDA-COG Local Dev. Corp.	3/9	88,000.00	3/1/08	8.462%
Corp. for Bus. Asst. in NJ	3/9	122,000.00	3/1/08	8.462%
Centl. Upp. Penn. Bus. Dev.	3/9	289,000.00	3/1/08	8.462%
New Ventures Cap. Dev. Co.	3/9	139,000.00	3/1/13	8.539%
Ec. Dev. Found. of Sacr. Inc.	3/9	151,000.00	3/1/13	8.539%
Florida First Cap. Fin. Corp. Inc.	3/9	455,000.00	3/1/13	8.539%
Central Ozarks Dev., Inc.	3/9	500,000.00	3/1/13	8.539%

TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

Note A-88-06	3/31	633,441,984.96	6/30/88	6.035%
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*maturity extension

FEDERAL FINANCING BANK HOLDINGS
(in millions)

<u>Program</u>	<u>March 31, 1988</u>	<u>February 29, 1988</u>	<u>Net Change</u> <u>3/1/88-3/31/88</u>	<u>FY '88 Net Change</u> <u>10/1/87-3/31/88</u>
Agency Debt:				
Export-Import Bank	\$ 11,488.5	\$ 11,971.5	\$ -483.0	\$ -975.0
NCUA-Central Liquidity Facility	119.4	113.1	6.3	8.0
Tennessee Valley Authority	16,590.0	16,547.0	43.0	204.0
U.S. Postal Service	5,853.4	5,853.4	-0-	1,500.0
U.S. Railway Association +	-0-	-0-	-0-	-0-
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sub-total*	34,051.2	34,485.0	-433.8	737.0
Agency Assets:				
Farmer 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	17.6	17.9	-0.3	-2.0
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sub-total*	63,949.0	63,949.3	-0.3	-5,507.7
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	18,307.2	18,303.0	4.2	-856.8
DEd.-Student Loan Marketing Assn.	4,940.0	4,940.0	-0-	-0-
DHUD-Community Dev. Block Grant	319.8	316.5	3.3	-4.4
DHUD-New Communities	-0-	29.1	-29.1	-30.6
DHUD-Public Housing Notes +	2,037.0	2,034.9	2.1	-37.3
General Services Administration +	391.6	391.6	-0-	-3.8
DOI-Guam Power Authority	32.6	33.2	-0.5	-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	19,184.2	19,192.9	-8.7	-2,012.7
SBA-Small Business Investment Cos.	711.8	716.4	-4.7	-28.8
SBA-State/Local Development Cos.	891.8	893.1	-1.4	-8.0
TVA-Seven States Energy Corp.	1,941.6	1,927.0	14.5	117.9
DOT-Section 511	51.2	53.5	-2.3	-4.1
DOT-WMATA	177.0	177.0	-0-	-0-
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sub-total*	51,720.9	51,743.4	-22.5	-2,758.3
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grand total*	\$ 149,721.2	\$ 150,177.7	\$ -456.6	\$ -7,528.9

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