

federal financing bank NEWS

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FEDERAL FINANCING BANK

December 23, 1997

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of November 1997.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$47.4 billion on November 30, 1997, posting a decrease of \$1,261.6 million from the level on October 31, 1997. This net change was the result of a decrease in holdings of agency debt of \$1,254.7 million, and a decrease in holdings of agency guaranteed loans of \$7.0 million. FFB made 56 disbursements during the month of November. In addition, FFB refinanced under Section 306C three RUS-guaranteed loans, and repriced 25 RUS-guaranteed loans. FFB also received 22 prepayments in November.

Attached to this release are tables presenting FFB November loan activity and FFB holdings as of November 30, 1997.

FEDERAL FINANCING BANK
NOVEMBER 1997 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
U.S. Postal Service	11/3	\$84,200,000.00	11/4/97	5.509% S/A
U.S. Postal Service	11/3	\$950,000,000.00	11/4/97	5.329% S/A
U.S. Postal Service	11/3	\$100,000,000.00	11/4/97	5.329% S/A
U.S. Postal Service	11/3	\$50,000,000.00	11/4/97	5.329% S/A
U.S. Postal Service	11/4	\$800,000,000.00	11/5/97	5.384% S/A
U.S. Postal Service	11/4	\$100,000,000.00	11/5/97	5.384% S/A
U.S. Postal Service	11/5	\$640,000,000.00	11/6/97	5.374% S/A
U.S. Postal Service	11/5	\$35,000,000.00	11/6/97	5.374% S/A
U.S. Postal Service	11/6	\$450,000,000.00	11/7/97	5.395% S/A
U.S. Postal Service	11/7	\$41,600,000.00	11/10/97	5.558% S/A
U.S. Postal Service	11/7	\$300,000,000.00	11/10/97	5.435% S/A
U.S. Postal Service	11/10	\$1,600,000.00	11/12/97	5.572% S/A
U.S. Postal Service	11/10	\$100,000,000.00	11/12/97	5.433% S/A
U.S. Postal Service	11/10	\$25,000,000.00	11/12/97	5.433% S/A
U.S. Postal Service	11/10	\$50,000,000.00	11/12/97	5.433% S/A
U.S. Postal Service	11/14	\$50,000,000.00	11/17/97	5.394% S/A
U.S. Postal Service	11/14	\$575,000,000.00	11/17/97	5.394% S/A
U.S. Postal Service	11/17	\$90,000,000.00	11/18/97	5.561% S/A
U.S. Postal Service	11/17	\$850,000,000.00	11/18/97	5.392% S/A
U.S. Postal Service	11/17	\$25,000,000.00	11/18/97	5.392% S/A
U.S. Postal Service	11/18	\$157,300,000.00	11/19/97	5.561% S/A
U.S. Postal Service	11/18	\$50,000,000.00	11/19/97	5.436% S/A
U.S. Postal Service	11/18	\$500,000,000.00	11/19/97	5.436% S/A
U.S. Postal Service	11/18	\$25,000,000.00	11/19/97	5.436% S/A
U.S. Postal Service	11/19	\$110,000,000.00	11/20/97	5.530% S/A
U.S. Postal Service	11/19	\$475,000,000.00	11/20/97	5.436% S/A
U.S. Postal Service	11/19	\$50,000,000.00	11/20/97	5.436% S/A
U.S. Postal Service	11/19	\$25,000,000.00	11/20/97	5.436% S/A
U.S. Postal Service	11/20	\$425,000,000.00	11/21/97	5.405% S/A
U.S. Postal Service	11/20	\$50,000,000.00	11/21/97	5.405% S/A
U.S. Postal Service	11/20	\$25,000,000.00	11/21/97	5.405% S/A
U.S. Postal Service	11/21	\$37,700,000.00	11/24/97	5.496% S/A
U.S. Postal Service	11/21	\$25,000,000.00	11/24/97	5.404% S/A
U.S. Postal Service	11/21	\$300,000,000.00	11/24/97	5.404% S/A

S/A is a Semi-annual rate.

FEDERAL FINANCING BANK
NOVEMBER 1997 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
U.S. Postal Service	11/24	\$14,800,000.00	11/25/97	5.540% S/A
U.S. Postal Service	11/24	\$125,000,000.00	11/25/97	5.371% S/A
U.S. Postal Service	11/24	\$50,000,000.00	11/25/97	5.371% S/A
U.S. Postal Service	11/28	\$71,000,000.00	12/1/97	5.465% S/A
U.S. Postal Service	11/28	\$25,000,000.00	12/1/97	5.383% S/A
U.S. Postal Service	11/28	\$50,000,000.00	12/1/97	5.383% S/A
U.S. Postal Service	11/28	\$375,000,000.00	12/1/97	5.383% S/A

GOVERNMENT - GUARANTEED LOANS

GENERAL SERVICES ADMINISTRATION

Foley Square Office Bldg.	11/12	\$2,630.00	7/31/25	6.273% S/A
HCFA Headquarters	11/18	\$765.78	7/1/25	6.208% S/A
Chamblee Office Building	11/21	\$3,575,217.00	4/1/99	5.726% S/A
Memphis IRS Service Cent.	11/28	\$3,163,591.00	1/2/25	6.184% S/A

GSA/PADC

ICTC Building	11/19	\$7,086,849.93	11/2/26	6.205% S/A
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DEPARTMENT OF EDUCATION

Bethune Cookman	11/24	\$192,500.00	9/1/27	6.172% S/A
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RURAL UTILITIES SERVICE

Farmers Telephone #399	11/6	\$3,640,000.00	6/30/98	5.443% Qtr.
S. Central Indiana #456	11/6	\$3,447,000.00	12/31/31	6.662% Qtr.
Alabama Electric #393	11/12	\$2,534,000.00	12/31/24	6.224% Qtr.
Alabama Electric #430	11/12	\$52,066,000.00	1/3/22	6.210% Qtr.
Alabama Electric #431	11/12	\$4,200,000.00	1/2/24	6.222% Qtr.

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

FEDERAL FINANCING BANK
NOVEMBER 1997 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE				
Chequamegon Tele. #411	11/17	\$2,393,000.00	12/31/14	6.034% Qtr.
Holmes-Wayne Elec. #455	11/18	\$1,000,000.00	12/31/07	5.933% Qtr.
Canoochee Elec. #461	11/20	\$871,000.00	12/31/31	6.826% Qtr.
+Hoosier Energy Elec. #901	11/25	\$21,708,002.06	3/31/98	5.264% Qtr.
+Hoosier Energy Elec. #901	11/25	\$1,428,491.79	3/31/98	5.264% Qtr.
+Hoosier Energy Elec. #901	11/25	\$29,142,342.16	12/31/07	5.774% Qtr.
@Basin Electric #137	11/26	\$22,313,170.35	1/3/17	6.062% Qtr.
@Basin Electric #137	11/26	\$12,968,331.50	1/3/17	6.062% Qtr.
@Basin Electric #137	11/26	\$8,327,619.91	1/3/17	6.062% Qtr.
@Basin Electric #137	11/26	\$21,908,739.26	1/3/17	6.062% Qtr.
@Basin Electric #137	11/26	\$8,634,672.28	1/3/17	6.062% Qtr.
@Basin Electric #137	11/26	\$26,290,486.66	1/3/17	6.062% Qtr.
@Basin Electric #137	11/26	\$17,564,929.00	1/3/17	6.062% Qtr.
@Basin Electric #137	11/26	\$20,830,207.94	1/3/17	6.062% Qtr.
@Basin Electric #137	11/26	\$17,564,929.00	1/3/17	6.062% Qtr.
@Basin Electric #137	11/26	\$17,693,682.59	1/2/18	6.081% Qtr.
@Basin Electric #137	11/26	\$17,693,682.59	1/2/18	6.081% Qtr.
@Basin Electric #137	11/26	\$17,691,134.34	1/2/18	6.081% Qtr.
@Basin Electric #137	11/26	\$17,747,486.56	1/2/18	6.081% Qtr.
@Basin Electric #137	11/26	\$13,740,983.38	12/31/18	6.098% Qtr.
@Basin Electric #137	11/26	\$5,657,574.34	12/31/18	6.098% Qtr.
@Basin Electric #232	11/26	\$201,708.10	1/2/18	6.081% Qtr.
@Basin Electric #232	11/26	\$3,745,213.07	1/2/18	6.081% Qtr.
@Basin Electric #232	11/26	\$1,214,527.92	1/2/18	6.081% Qtr.
@Basin Electric #232	11/26	\$524,438.10	1/2/18	6.081% Qtr.
@Basin Electric #232	11/26	\$110,232.70	12/31/18	6.098% Qtr.
@Basin Electric #232	11/26	\$512,261.96	1/2/18	6.081% Qtr.
@Basin Electric #232	11/26	\$62,782.43	12/31/18	6.098% Qtr.
@Basin Electric #232	11/26	\$49,369.90	12/31/18	6.098% Qtr.
@Basin Electric #232	11/26	\$168,829.27	12/31/18	6.098% Qtr.
@East River Power #117	11/26	\$2,636,721.70	1/3/17	6.062% Qtr.
Marshalls Energy Co. #458	11/26	\$927,000.00	1/2/18	6.639% Qtr.

Qtr. is a Quarterly rate.
@ interest rate buydown
+ 306C refinancing

FEDERAL FINANCING BANK
(in millions)

Program	<u>November 30, 1997</u>	<u>October 31, 1997</u>	<u>Net Change</u> <u>11/1/97-11/30/97</u>	<u>FY '98 Net Change</u> <u>10/1/97-11/30/97</u>
Agency Debt:				
Export-Import Bank	\$ 551.8	\$ 1,294.6	\$ -742.8	\$ -742.8
Resolution Trust Corporation	1,051.1	1,150.6	-99.5	-323.9
U.S. Postal Service	<u>521.0</u>	<u>933.4</u>	<u>-412.4</u>	<u>-1,442.5</u>
sub-total*	2,123.9	3,378.5	-1,254.7	-2,509.2
Agency Assets:				
FmHA-RDIF	3,675.0	3,675.0	0.0	0.0
FmHA-RHIF	13,530.0	13,530.0	0.0	0.0
DHHS-Health Maintenance Org.	3.9	3.9	0.0	0.0
DHHS-Medical Facilities	13.0	13.0	0.0	0.0
Rural Utilities Service-CBO	4,598.9	4,598.9	0.0	0.0
Small Business Administration	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>-0.1</u>
sub-total*	21,820.7	21,820.7	0.0	-0.1
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	3,032.9	3,045.6	-12.7	-15.4
DoEd-HBCU	0.8	0.7	0.2	0.2
DHUD-Community Dev. Block Grant	34.2	34.2	0.0	-1.5
DHUD-Public Housing Notes	1,491.4	1,561.4	-70.0	-70.0
General Services Administration +	2,436.1	2,431.8	4.3	16.5
DOI-Virgin Islands	18.7	18.7	0.0	0.0
DON-Ship Lease Financing	1,308.1	1,308.1	0.0	0.0
Rural Utilities Service	14,898.6	14,824.5	74.1	79.3
SBA-State/Local Development Cos.	267.0	269.9	-2.9	-7.9
DOT-Section 511	<u>3.9</u>	<u>3.9</u>	<u>0.0</u>	<u>0.0</u>
sub-total*	23,491.8	23,498.8	-7.0	1.2
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grand-total*	\$ 47,436.4	\$ 48,698.1	\$ -1,261.6	\$ -2,508.0

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