

# federal financing bank NEWS

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FEDERAL FINANCING BANK

October 16, 1998

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

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$46.0 billion on September 30, 1998, posting an increase of \$3,556.9 million from the level on August 31, 1998. This net change was the result of an increase in holdings of agency debt of \$3,946.1 million, a decrease in holdings of agency assets of \$255.0 million, and a decrease in holdings of agency guaranteed loans of \$134.2 million. FFB made 16 disbursements during the month of September and extended the maturities of 93 RUS-guaranteed loans. FFB also received 13 prepayments in September.

During the fiscal year 1998, FFB holdings of obligations issued, sold, or guaranteed by other Federal agencies posted a net decrease of \$3,989.8 million from the level on September 30, 1997. This net change was the result of an increase in holdings of agency debt of \$1,063.1 million, a decrease in holdings of agency assets of \$4,037.1 million, and a decrease in holdings of agency guaranteed loans of \$1,015.7 million.

Attached to this release are tables presenting FFB September loan activity and FFB holdings as of September 30, 1998.

RR-2760

FEDERAL FINANCING BANK  
SEPTEMBER 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE	
AGENCY DEBT					
U.S. POSTAL SERVICE					
U.S. Postal Service	9/15	\$200,000,000.00	5/15/08	4.981%	S/A
U.S. Postal Service	9/18	\$200,000,000.00	5/15/08	4.910%	S/A
U.S. Postal Service	9/30	\$246,100,000.00	10/1/98	4.491%	S/A
U.S. Postal Service	9/30	\$400,000,000.00	11/16/98	4.667%	S/A
U.S. Postal Service	9/30	\$200,000,000.00	11/16/98	4.667%	S/A
U.S. Postal Service	9/30	\$2,500,000,000.00	10/1/98	4.667%	S/A
U.S. Postal Service	9/30	\$200,000,000.00	10/1/98	4.667%	S/A
GOVERNMENT - GUARANTEED LOANS					
GENERAL SERVICES ADMINISTRATION					
Memphis IRS Service Cent.	9/3	\$1,436.57	1/2/25	5.498%	S/A
Memphis IRS Service Cent.	9/3	\$3,448.41	1/2/25	5.498%	S/A
Chamblee Office Building	9/14	\$2,902,133.81	4/1/99	4.996%	S/A
Chamblee Office Building	9/15	\$163,074.88	4/1/99	5.051%	S/A
GSA/PADC					
ICTC Building	9/23	\$4,131,533.77	11/2/26	5.300%	S/A
RURAL UTILITIES SERVICE					
Canoochee Elec. #461	9/9	\$700,000.00	12/31/31	5.442%	Qtr.
Brazos Electric #437	9/16	\$3,170,000.00	10/2/00	4.827%	Qtr.
Okefenoke Elec. #486	9/17	\$3,898,000.00	9/30/05	4.908%	Qtr.
Marshalls Energy Co. #458	9/25	\$944,000.00	1/2/18	5.491%	Qtr.
*Allegheny Electric #255	9/30	\$3,464,502.86	3/31/99	4.734%	Qtr.
*Allegheny Electric #255	9/30	\$4,949,907.51	3/31/99	4.734%	Qtr.
*Allegheny Electric #908	9/30	\$911,027.52	12/31/98	4.542%	Qtr.
*Allegheny Electric #908	9/30	\$2,787,675.98	12/31/98	4.542%	Qtr.
*Allegheny Electric #908	9/30	\$4,049,506.41	12/31/98	4.542%	Qtr.
*Allegheny Electric #908	9/30	\$2,560,838.14	3/31/99	4.734%	Qtr.
*Basin Electric #425	9/30	\$17,412,225.43	12/31/20	5.104%	Qtr.
*Brazos Electric #917	9/30	\$3,594,862.66	12/31/98	4.542%	Qtr.
*Brazos Electric #917	9/30	\$1,596,686.38	12/31/98	4.542%	Qtr.
*Brazos Electric #917	9/30	\$394,037.09	12/31/98	4.542%	Qtr.
*Brazos Electric #917	9/30	\$908,870.56	12/31/98	4.542%	Qtr.
*Brazos Electric #917	9/30	\$1,186,703.35	12/31/98	4.542%	Qtr.
*Brazos Electric #917	9/30	\$790,269.78	12/31/98	4.542%	Qtr.
*Brazos Electric #917	9/30	\$454,362.61	12/31/98	4.542%	Qtr.
*Brazos Electric #917	9/30	\$849,467.79	12/31/98	4.542%	Qtr.

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

FEDERAL FINANCING BANK  
SEPTEMBER 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE				
*Brazos Electric #917	9/30	\$1,016,064.62	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$327,649.15	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$237,794.84	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$404,844.13	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$237,272.65	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$169,999.23	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$148,103.00	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$81,141.53	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$122,612.40	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$39,464.04	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$1,295,395.08	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$477,447.48	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$588,431.05	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$260,617.79	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$977,816.49	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$2,928,962.73	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$1,754,076.38	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$1,051,217.35	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$634,699.43	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$450,312.87	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$1,208,194.55	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$1,569,841.02	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$2,580,898.20	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$2,762,568.56	12/31/98	4.542% Qtr.
*Brazos Electric #917	9/30	\$543,853.71	10/2/00	4.443% Qtr.
*Brazos Electric #917	9/30	\$17,597.35	10/2/00	4.443% Qtr.
*Brazos Electric #917	9/30	\$927,830.20	10/2/00	4.443% Qtr.
*Brazos Electric #917	9/30	\$3,039,698.86	10/2/00	4.443% Qtr.
*Brazos Electric #917	9/30	\$2,379,739.54	10/2/00	4.567% Qtr.
*Brazos Electric #437	9/30	\$4,332,044.78	10/2/00	4.567% Qtr.
*Coop. Power Assoc. #130	9/30	\$6,363,636.28	12/31/13	4.873% Qtr.
*Georgia Trans. Corp. #446	9/30	\$464,100.40	1/2/24	5.164% Qtr.
*Georgia Trans. Corp. #446	9/30	\$3,598,714.58	12/31/19	4.948% Qtr.
*Georgia Trans. Corp. #446	9/30	\$3,210,125.29	12/31/19	4.948% Qtr.
*Georgia Trans. Corp. #446	9/30	\$3,620,131.65	12/31/19	4.948% Qtr.
*Georgia Trans. Corp. #446	9/30	\$3,095,506.56	12/31/19	4.948% Qtr.
*Glades Elec. Coop. #380	9/30	\$1,999,230.73	9/30/05	4.615% Qtr.
*Hoosier Energy Elec. #901	9/30	\$20,741,816.54	12/31/14	4.718% Qtr.
*Hoosier Energy Elec. #901	9/30	\$1,373,050.60	1/3/17	4.821% Qtr.
*N. Pittsburgh Tele. #449	9/30	\$3,132,000.00	12/31/12	4.721% Qtr.
*N. Pittsburgh Tele. #449	9/30	\$3,771,000.00	12/31/12	4.721% Qtr.
*Orange County Elec. #466	9/30	\$350,000.00	12/31/31	5.191% Qtr.
*Oglethorpe Power #445	9/30	\$2,287,917.99	1/2/24	5.082% Qtr.

\*Qtr. is a Quarterly rate.  
maturity extension or interest rate reset

FEDERAL FINANCING BANK  
 SEPTEMBER 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE				
*Oglethorpe Power #445	9/30	\$30,656,131.37	1/2/18	4.869% Qtr.
*Oglethorpe Power #445	9/30	\$17,846,493.39	12/31/19	4.948% Qtr.
*Oglethorpe Power #445	9/30	\$15,260,201.32	12/31/19	4.948% Qtr.
*Plains Elec. #918	9/30	\$5,509,374.67	12/31/98	4.542% Qtr.
*Plains Elec. #918	9/30	\$9,318,344.24	12/31/98	4.542% Qtr.
*Plains Elec. #918	9/30	\$6,720,347.43	12/31/98	4.542% Qtr.
*Plains Elec. #918	9/30	\$6,837,605.39	12/31/98	4.542% Qtr.
*Plains Elec. #918	9/30	\$5,474,939.97	12/31/98	4.542% Qtr.
*Plains Elec. #918	9/30	\$2,855,329.67	12/31/98	4.542% Qtr.
*Plains Elec. #918	9/30	\$849,610.20	12/31/98	4.542% Qtr.
*Plains Elec. #918	9/30	\$1,551,102.02	12/31/98	4.542% Qtr.
*Plains Elec. #918	9/30	\$552,165.76	12/31/98	4.542% Qtr.
*South Texas Electric #322	9/30	\$1,805,107.52	12/31/19	5.074% Qtr.
*San Miguel Electric #919	9/30	\$9,290,320.32	12/31/98	4.542% Qtr.
*San Miguel Electric #919	9/30	\$9,754,945.01	12/31/98	4.542% Qtr.
*Sho-Me Power #913	9/30	\$396,339.84	1/2/18	4.808% Qtr.
*United Power Assoc. #911	9/30	\$852,255.05	12/31/98	4.542% Qtr.
*United Power Assoc. #911	9/30	\$10,227,059.81	12/31/98	4.542% Qtr.
*United Power Assoc. #911	9/30	\$3,306,681.99	12/31/98	4.542% Qtr.
*United Power Assoc. #911	9/30	\$2,786,274.77	12/31/98	4.542% Qtr.
*United Power Assoc. #911	9/30	\$3,307,696.36	12/31/98	4.542% Qtr.
*United Power Assoc. #911	9/30	\$3,521,382.15	12/31/98	4.542% Qtr.
*United Power Assoc. #911	9/30	\$3,903,054.30	12/31/98	4.542% Qtr.
*United Power Assoc. #911	9/30	\$1,094,483.52	12/31/98	4.542% Qtr.
*United Power Assoc. #911	9/30	\$832,968.82	12/31/98	4.542% Qtr.
*United Power Assoc. #911	9/30	\$507,811.27	12/31/98	4.542% Qtr.
*United Power Assoc. #911	9/30	\$1,046,492.50	12/31/98	4.542% Qtr.

Qtr. is a Quarterly rate.

\* maturity extension or interest rate reset

FEDERAL FINANCING BANK HOLDINGS  
(in millions)

Program	September 30, 1998	August 31, 1998	Net Change 9/1-9/30/98	Fiscal Year Net Change 10/1/97-9/30/98
Agency Debt:				
EXIM	\$0.0	\$0.0	\$0.0	(\$1,294.6)
RTC/FDIC	\$0.0	\$0.0	\$0.0	(\$1,375.0)
USPS	\$5,696.1	\$1,750.0	\$3,946.1	\$3,732.6
sub-total*	<u>\$5,696.1</u>	<u>\$1,750.0</u>	<u>\$3,946.1</u>	<u>\$1,063.1</u>
Agency Assets:				
FmHA-RDIF	\$3,675.0	\$3,675.0	\$0.0	\$0.0
FmHA-RHIF	\$9,500.0	\$9,755.0	(\$255.0)	(\$4,030.0)
DHHS-HMO	\$3.1	\$3.1	\$0.0	(\$1.3)
DHHS-Medical Facilities	\$7.2	\$7.2	\$0.0	(\$5.8)
Rural Utilities Service-CBO	\$4,598.9	\$4,598.9	\$0.0	\$0.0
sub-total*	<u>\$17,784.2</u>	<u>\$18,039.2</u>	<u>(\$255.0)</u>	<u>(\$4,037.1)</u>
Government-Guaranteed Lending:				
DOD-FMS	\$2,829.0	\$2,845.5	(\$16.5)	(\$219.3)
DoEd-HBCU	\$4.6	\$4.6	\$0.0	\$3.9
DHUD-Community Dev. Block Grant	\$30.4	\$30.7	(\$0.3)	(\$5.6)
DHUD-Public Housing Notes	\$1,491.4	\$1,491.4	\$0.0	(\$70.0)
General Services Administration+	\$2,473.1	\$2,469.9	\$3.2	\$53.5
DOI-Virgin Islands	\$17.5	\$17.5	\$0.0	(\$1.2)
DON-Ship Lease Financing	\$1,224.9	\$1,224.9	\$0.0	(\$83.1)
Rural Utilities Service	\$14,166.5	\$14,284.1	(\$117.6)	(\$652.3)
SBA-State/Local Development Cos.	\$233.4	\$236.4	(\$3.0)	(\$41.5)
DOT-Section 511	\$3.8	\$3.9	(\$0.0)	(\$0.1)
sub-total*	<u>\$22,474.7</u>	<u>\$22,608.9</u>	<u>(\$134.2)</u>	<u>(\$1,015.7)</u>
grand total*	<u>=====</u> \$45,955.0	<u>=====</u> \$42,398.1	<u>=====</u> \$3,556.9	<u>=====</u> (\$3,989.8)

\* figures may not total due to rounding

+ does not include capitalized interest