



FEDERAL FINANCING BANK



PRESS RELEASES

FEDERAL FINANCING BANK

Gary H. Burner, Chief Financial Officer, Federal Financing Bank (FFB) announced the following activity for the month of January 2014.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$73.7 billion on January 31, 2014, posting an increase of \$287.8 million from the level on December 31, 2013. This net change was the result of an increase in holdings of agency debt of \$0.1 million and an increase in net holdings of government-guaranteed loans of \$287.7 million. The FFB made 79 disbursements and received six prepayments in the month of January. The FFB also reset the interest rate for one loan guaranteed by the Department of Education, one loan issued by the U.S. Postal Service, and 23 loans issued by the Hope for Homeowners program during the month.

Attached to this release are tables presenting FFB January loan activity and FFB holdings as of January 31, 2014.

FEDERAL FINANCING BANK JANUARY 2014 ACTIVITY

<i>Borrower</i>	<i>Date</i>	<i>Amount of Advance</i>	<i>Final Maturity</i>	<i>Interest Rate</i>	
AGENCY DEBT					
U.S. POSTAL SERVICE					
U.S. Postal Service	1/03	\$300,000,000.00	1/06/14	0.135%	S/A
U.S. Postal Service	1/03	\$328,700,000.00	1/06/14	0.135%	S/A
U.S. Postal Service	1/06	\$383,000,000.00	1/07/14	0.135%	S/A
U.S. Postal Service	1/06	\$429,600,000.00	1/07/14	0.135%	S/A
U.S. Postal Service	1/07	\$200,000,000.00	1/08/14	0.135%	S/A
U.S. Postal Service	1/07	\$205,800,000.00	1/08/14	0.135%	S/A
U.S. Postal Service	1/08	\$100,000,000.00	1/09/14	0.135%	S/A
U.S. Postal Service	1/08	\$192,800,000.00	1/09/14	0.125%	S/A
U.S. Postal Service	1/09	\$101,800,000.00	1/10/14	0.135%	S/A
U.S. Postal Service	1/17	\$142,900,000.00	1/21/14	0.135%	S/A
U.S. Postal Service	1/21	\$243,800,000.00	1/22/14	0.135%	S/A
*U.S. Postal Service	1/23	\$700,000,000.00	4/23/14	0.165%	S/A
U.S. Postal Service	1/31	\$300,000,000.00	1/08/15	0.219%	S/A
U.S. Postal Service	1/31	\$3,400,000,000.00	2/03/14	0.166%	S/A
U.S. Postal Service	1/31	\$599,600,000.00	2/03/14	0.155%	S/A
HOPE FOR HOMEOWNERS					
*HOPE Bonds	1/15	\$29,535,000.00	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$62,028.36	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$1,084,546.89	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$145,483.86	4/15/14	0.040%	Qtr.

*HOPE Bonds	1/15	\$209,680.01	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$461,000,000.00	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$226,957.01	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$89,335.75	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$61,915.09	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$198,881.68	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$189,973.48	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$183,417.52	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$178,609.95	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$88,526.63	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$12,702.98	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$26,109.37	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$38,922.85	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$114,385.46	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$126,714.34	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$140,580.46	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$97,390.11	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$76,331.02	4/15/14	0.040%	Qtr.
*HOPE Bonds	1/15	\$52,284.40	4/15/14	0.040%	Qtr.
HOPE Bonds	1/15	\$99,599.91	4/15/14	0.040%	Qtr.

GOVERNMENT-GUARANTEED LOANS

DOE-SECTION 1705 (RECOVERY)

Solar Partners I	1/22	\$6,316,799.67	6/27/33	3.391%	S/A
Abengoa Biomass	1/23	\$37,438,091.37	3/27/28	2.987%	Qtr.
High Plains Ranch II	1/30	\$5,987,694.77	2/05/37	3.469%	S/A
High Plains Ranch II	1/30	\$12,549,101.57	2/05/37	3.469%	S/A
Great Basin Transmission	1/30	\$4,891,608.97	9/28/40	3.455%	Qtr.
Agua Caliente	1/31	\$6,192,136.61	4/06/37	3.409%	Qtr.

DEPARTMENT OF EDUCATION

*Clark Atlanta University	1/02	\$2,821,385.32	7/01/14	0.101%	S/A
The Benedict College	1/17	\$96,764.48	4/01/43	3.416%	S/A
The Benedict College	1/17	\$1,562,456.35	4/01/43	3.416%	S/A
Florida Memorial Univ.	1/17	\$195,838.91	4/01/42	3.386%	S/A
Huston-Tillotson Univ.	1/17	\$113,052.62	4/01/42	3.428%	S/A
Virginia Union Univ.	1/17	\$1,764,054.22	5/01/42	3.381%	S/A
Meharry Medical College	1/27	\$2,475,241.53	5/01/42	3.264%	S/A
Texas Southern University	1/27	\$3,715,753.87	5/01/34	2.958%	S/A

RURAL UTILITIES SERVICE

Marlboro Elec. #2458	1/02	\$6,000,000.00	12/31/42	3.569%	Qtr.
Satilla Electric #3192	1/02	\$3,000,000.00	1/02/24	2.928%	Qtr.
Satilla Electric #3192	1/02	\$3,500,000.00	3/31/34	3.538%	Qtr.
Aiken Elec. #2729	1/03	\$6,500,000.00	1/03/45	3.583%	Qtr.
Crawford Elec Coop, Inc #2858	1/03	\$2,800,000.00	3/31/34	3.484%	Qtr.
Dixie Elec. Power Assoc. #2851	1/03	\$7,171,000.00	1/03/45	3.583%	Qtr.
KBR Rural Public Power #3172	1/03	\$190,000.00	12/31/46	3.631%	Qtr.

Lake Region Elec. #3134	1/03	\$2,200,000.00	6/30/14	0.091%	Qtr.
McLean Electric #3189	1/03	\$900,000.00	12/31/46	3.502%	Qtr.
Mid-Ohio Energy #2992	1/03	\$2,100,000.00	1/02/46	3.608%	Qtr.
Navopache Electric #2988	1/03	\$5,000,000.00	1/02/46	3.481%	Qtr.
Clark Electric Coop. #2951	1/07	\$1,400,000.00	1/02/46	3.584%	Qtr.
Surry-Yadkin Elec. #3125	1/07	\$4,000,000.00	12/31/41	3.474%	Qtr.
Houston Cty Elec Coop #3126	1/09	\$2,020,400.21	12/31/46	3.614%	Qtr.
N.E. Missouri Elec. #3208	1/09	\$3,500,000.00	12/31/47	3.633%	Qtr.
Kansas Elec. Power #2647	1/10	\$100,796.00	12/31/20	1.594%	Qtr.
Kansas Elec. Power #2649	1/10	\$1,037,000.00	12/31/43	3.510%	Qtr.
Clearwater Power Co. #3136	1/13	\$2,195,000.00	6/30/44	3.440%	Qtr.
Y-W Electric Association #2931	1/13	\$3,000,000.00	1/02/46	3.477%	Qtr.
Farmers Telecom. #2639	1/14	\$1,092,831.00	9/30/16	0.610%	Qtr.
Missouri Rural Elec. #3096	1/15	\$500,000.00	12/31/46	3.378%	Qtr.
Cloverland #2933	1/17	\$3,950,000.00	6/30/14	0.066%	Qtr.
KBR Rural Public Power #3172	1/17	\$1,485,000.00	12/31/46	3.479%	Qtr.
Orcas Power and Light #2911	1/17	\$1,122,000.00	1/02/46	3.456%	Qtr.
Orcas Power and Light #3206	1/17	\$878,000.00	12/31/46	3.479%	Qtr.
Cent. Alabama Elec. Coop #2575	1/22	\$3,709,317.10	1/03/39	3.219%	Qtr.
Dairyland Power #3270	1/22	\$46,595,000.00	12/31/40	3.289%	Qtr.
Dairyland Power #3270	1/22	\$8,659,000.00	12/31/40	3.289%	Qtr.
ENERGYUNITED #2837	1/22	\$12,500,000.00	1/03/45	3.405%	Qtr.
Menard Elec. #2605	1/22	\$1,250,000.00	6/30/14	0.063%	Qtr.
NC Telephone #3025	1/22	\$343,778.00	12/31/25	2.356%	Qtr.
Santee Electric Coop. #2598	1/22	\$7,190,000.00	3/31/34	3.278%	Qtr.
Southwest Iowa #3273	1/22	\$1,300,000.00	12/31/47	3.473%	Qtr.
Todd-Wadena Electric #3078	1/22	\$2,058,000.00	1/02/46	3.428%	Qtr.
Verdigris Valley Elec. #3133	1/22	\$7,900,000.00	4/01/24	2.757%	Qtr.
Dixie Electric #2481	1/23	\$10,000,000.00	12/31/42	3.373%	Qtr.
Sumter Elec Coop. Inc. #3252	1/23	\$15,000,000.00	3/31/22	2.522%	Qtr.
Sumter Elec Coop. Inc. #3252	1/23	\$15,000,000.00	3/31/26	2.966%	Qtr.
Venture Communications #2503	1/23	\$4,610,612.00	1/03/28	2.598%	Qtr.
Dakota Central Telecomm. #2563	1/24	\$221,166.00	6/30/14	0.047%	Qtr.
Buggs Island Telephone #2040	1/27	\$45,881.00	12/31/19	1.195%	Qtr.
Beltrami Electric Coop #3268	1/28	\$3,000,000.00	7/01/19	1.724%	Qtr.
Central Valley Elec. Coop #320	1/28	\$5,000,000.00	6/30/14	0.064%	Qtr.
Marquette-Adams Telephone #303	1/28	\$98,027.00	6/30/14	0.064%	Qtr.
Minnkota Power #3254	1/28	\$20,594,000.00	12/31/46	3.384%	Qtr.
Ozark Border Elec Coop #2844	1/28	\$8,000,000.00	1/03/45	3.338%	Qtr.
Excelsior Elec. #2541	1/29	\$4,265,000.00	12/31/43	3.311%	Qtr.
Central Elec. Coop. #3077	1/30	\$2,000,000.00	1/02/46	3.297%	Qtr.
DIXIE EMC #2753	1/30	\$200,032.65	1/03/45	3.274%	Qtr.
Umatilla Electric #3065	1/30	\$5,000,000.00	1/02/46	3.297%	Qtr.
Oglethorpe Power #2806	1/31	\$9,608,496.00	12/31/43	3.167%	Qtr.

S/A is a Semiannual rate

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

FEDERAL FINANCING BANK HOLDINGS
 (in millions of dollars)

<i>Program</i>	<i>January 31, 2014</i>	<i>December 31, 2013</i>	<i>Monthly Net Change 1/01/14- 1/31/14</i>	<i>Fiscal Year Net Change 10/01/13- 1/31/14</i>
<u>Agency Debt</u>				
U.S. Postal Service	\$14,999.6	\$14,999.6	\$0.0	\$0.0
National Credit Union Adm.-CLF	\$0.0	\$0.0	\$0.0	\$0.0
Federal Deposit Insurance Corp.	\$0.0	\$0.0	\$0.0	\$0.0
HOPE for Homeowners Bonds	<u>\$494.0</u>	<u>\$493.9</u>	<u>\$0.1</u>	<u>\$0.2</u>
Subtotal*	\$15,493.6	\$15,493.5	\$0.1	\$0.2
<u>Agency Assets</u>				
Rural Utilities Service-CBO	<u>\$802.7</u>	<u>\$802.7</u>	<u>\$0.0</u>	<u>\$0.0</u>
Subtotal*	\$802.7	\$802.7	\$0.0	\$0.0
<u>Government-Guaranteed Lending</u>				
DOD-Foreign Military Sales	\$70.6	\$76.7	-\$6.1	-\$9.5
DoEd-HBCU+	\$1,148.7	\$1,143.3	\$5.4	\$20.1
DOE-Adv Technology Vehicles Mfg	\$5,647.8	\$5,647.8	\$0.0	-\$314.0
DOE-Section 1703 (Non-Recovery)	\$0.0	\$0.0	\$0.0	\$0.0
DOE-Section 1705 (Recovery)	\$8,207.4	\$8,141.8	\$65.6	\$313.3
General Services Administration+	\$1,694.3	\$1,715.1	-\$20.8	-\$38.7
Rural Utilities Service	\$36,620.8	\$36,377.2	\$243.6	\$784.1
Rural Utilities Service-GETP	\$3,999.0	\$3,999.0	\$0.0	\$0.0
DOT-Section 511	\$0.5	\$0.5	\$0.0	-\$0.1
VA Homeless Veterans Housing+	\$4.6	\$4.7	\$0.0	\$0.0
Federal Family Ed. Loan Conduit	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>
Subtotal*	\$57,393.8	\$57,106.0	\$287.7	\$755.2
	=====	=====	=====	=====
Grand total*	\$73,690.1	\$73,402.3	\$287.8	\$755.3

* figures may not total due to rounding

+ does not include capitalized interest