



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 2015.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$73.1 billion on January 31, 2015, posting an increase of \$200.0 million from the level on December 31, 2014. This net change was the result of an increase in net holdings of government-guaranteed loans of \$200.0 million. The FFB made 58 disbursements and received 16 prepayments in the month of January. The FFB also reset the interest rate for 27 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, 2015.

FEDERAL FINANCING BANK JANUARY 2015 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	1/21	\$300,000,000.00	1/07/16	0.278%	S/A
U.S. Postal Service	1/30	\$3,400,000,000.00	2/02/15	0.145%	S/A
U.S. Postal Service	1/30	\$599,600,000.00	2/02/15	0.135%	S/A
HOPE FOR HOMEOWNERS					
*HOPE Bonds	1/15	\$29,535,000.00	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$62,028.36	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$1,084,546.89	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$145,483.86	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$209,680.01	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$461,000,000.00	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$226,957.01	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$89,335.75	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$61,915.09	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$198,881.68	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$189,973.48	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$183,417.52	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$178,609.95	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$88,526.63	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$12,702.98	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$26,109.37	4/15/15	0.040%	Qtr.

*HOPE Bonds	1/15	\$38,922.85	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$114,385.46	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$126,714.34	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$140,580.46	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$97,390.11	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$76,331.02	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$52,284.40	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$99,599.91	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$48,727.19	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$49,273.44	4/15/15	0.040%	Qtr.
*HOPE Bonds	1/15	\$37,364.90	4/15/15	0.040%	Qtr.
HOPE Bonds	1/15	\$24,911.83	4/15/15	0.040%	Qtr.

GOVERNMENT-GUARANTEED LOANS

CDFI-BGP

Opportunity Finance	1/28	\$5,000,000.00	6/15/27	2.063%	S/A
---------------------	------	----------------	---------	--------	-----

DOE-SECTION 1705 (RECOVERY)

AV Solar	1/16	\$14,042,116.26	1/05/37	2.293%	Qtr.
----------	------	-----------------	---------	--------	------

DEPARTMENT OF EDUCATION

Texas Southern University	1/05	\$1,024,509.05	5/01/34	2.166%	S/A
Texas Southern University	1/05	\$572,436.98	5/01/34	2.166%	S/A
Claflin University	1/27	\$377,190.63	4/01/43	2.117%	S/A
Texas College	1/27	\$800,111.87	5/02/44	2.150%	S/A

RURAL UTILITIES SERVICE

Mon-Cre Telephone #2805	1/02	\$375,956.00	6/30/15	0.120%	Qtr.
NC Telephone #3025	1/02	\$612,149.00	12/31/25	1.881%	Qtr.
Wood County Electric #3176	1/02	\$6,000,000.00	12/31/46	2.505%	Qtr.
Garden Valley Telephone #2901	1/06	\$4,110,000.00	1/03/33	2.042%	Qtr.
Shenandoah #2920	1/06	\$24,203,000.00	1/02/46	2.341%	Qtr.
Bartlett Elec. #3336	1/12	\$954,000.00	1/03/45	2.280%	Qtr.
Northeast Oklahoma Elec. #3021	1/12	\$4,000,000.00	6/30/15	0.074%	Qtr.
Northeast Oklahoma Elec. #3021	1/12	\$6,147,143.00	1/02/46	2.297%	Qtr.
Farmers Mutual dba OmniTel #29	1/12	\$307,641.00	12/31/29	1.894%	Qtr.
DIXIE EMC #3394	1/13	\$20,000,000.00	12/31/48	2.285%	Qtr.
Flint Elec. #3258	1/13	\$15,000,000.00	12/31/47	2.270%	Qtr.
Molalla Tele. Co. #2981	1/13	\$446,276.00	12/31/31	1.879%	Qtr.
New Horizon Elec. #3349	1/13	\$1,500,000.00	12/31/47	2.270%	Qtr.
A & N Electric #3372	1/16	\$2,898,000.00	12/31/48	2.179%	Qtr.
Blue Grass Energy #2995	1/16	\$5,000,000.00	1/02/46	2.127%	Qtr.
Butler Rural Elec. #3362	1/16	\$1,857,000.00	12/31/48	2.179%	Qtr.
Fox Islands Elec. Coop. #3361	1/16	\$25,000.00	12/31/48	2.179%	Qtr.
Golden Valley Assoc. #3308	1/16	\$10,432,000.00	12/31/42	2.064%	Qtr.
McLean Electric #3189	1/16	\$1,170,000.00	12/31/46	2.099%	Qtr.
Minnkota Power #3254	1/16	\$26,460,000.00	12/31/46	2.145%	Qtr.
Powder River Energy #2765	1/16	\$28,246,000.00	1/03/45	2.107%	Qtr.
Powder River Energy #2765	1/16	\$3,711,000.00	1/03/45	2.107%	Qtr.

Roosevelt County Elec. #2861	1/16	\$1,798,000.00	6/30/15	0.072%	Qtr.
Southeast Electric #2781	1/16	\$536,000.00	1/03/45	2.107%	Qtr.
Sedgwick County Elec. #2811	1/16	\$3,000,000.00	1/03/45	2.107%	Qtr.
Twin Valley Elec Co #3393	1/16	\$4,400,000.00	12/31/48	2.180%	Qtr.
ENERGYUNITED #2837	1/20	\$1,500,000.00	1/03/45	2.155%	Qtr.
United Elec. Coop. #3162	1/20	\$15,000,000.00	12/31/46	2.192%	Qtr.
Victoria Electric #2919	1/20	\$449,000.00	1/02/46	2.174%	Qtr.
WRECI Electric #3215	1/20	\$6,715,200.00	12/31/42	2.073%	Qtr.
Clark Electric Coop. #2951	1/21	\$1,200,000.00	1/02/46	2.127%	Qtr.
Edgecombe-Martin County #3188	1/21	\$1,500,000.00	12/31/46	2.164%	Qtr.
Bowie-Cass Elec. Coop. #3227	1/22	\$12,000,000.00	12/31/42	2.100%	Qtr.
Concordia Electric #2957	1/23	\$2,054,762.65	1/02/46	2.212%	Qtr.
TRANSCO #2740	1/26	\$5,202,000.00	3/31/20	1.308%	Qtr.
Adams Rural Electric #3331	1/27	\$500,000.00	6/30/15	0.064%	Qtr.
Crow Wing Cooperative #3398	1/27	\$2,200,000.00	6/30/15	0.064%	Qtr.
Escambia River Elec. #2739	1/27	\$2,554,000.00	1/03/45	2.136%	Qtr.
Kit Carson Electric #3300	1/27	\$5,000,000.00	12/31/47	2.186%	Qtr.
Menard Elec. #3391	1/27	\$1,500,000.00	12/31/48	2.202%	Qtr.
Menard Elec. #3391	1/27	\$500,000.00	6/30/15	0.064%	Qtr.
Minnesota Valley Elec. #3128	1/27	\$1,734,000.00	12/31/43	2.122%	Qtr.
Redwood Electric Coop. #3233	1/27	\$900,000.00	12/31/47	2.142%	Qtr.
Roughrider Elec Coop. #3409	1/27	\$30,000,000.00	12/31/48	2.202%	Qtr.
Three River Elec. Coop #3366	1/27	\$3,000,000.00	12/31/47	2.188%	Qtr.
Mon-Cre Telephone #2805	1/29	\$934,179.00	6/30/15	0.058%	Qtr.
Northwest Communications #3185	1/29	\$1,912,238.00	6/30/15	0.058%	Qtr.
Harrison County Rural #2726	1/30	\$1,000,000.00	1/03/45	2.092%	Qtr.

S/A is a Semiannual rate

Qtr. is a Quarterly rate

* maturity extension or interest rate reset or principal rollover S/A is a Semiannual rate

FEDERAL FINANCING BANK HOLDINGS (in millions of dollars)

<i>Program</i>	<i>January 31, 2015</i>	<i>December 31, 2014</i>	<i>Monthly Net Change 1/01/15- 1/31/15</i>	<i>Fiscal Year Net Change 10/01/14- 1/31/15</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	\$494.2	\$494.2	\$0.0	\$0.1
Farm Credit System Insur. Corp.	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>
Subtotal*	\$15,493.8	\$15,493.8	\$0.0	\$0.1
<u>Agency Assets</u>				
Rural Utilities Service-CBO	<u>\$733.5</u>	<u>\$733.5</u>	<u>\$0.0</u>	<u>\$0.0</u>
Subtotal*	\$733.5	\$733.5	\$0.0	\$0.0
<u>Government-Guaranteed Lending</u>				

DoEd-HBCU+	\$1,287.5	\$1,289.4	-\$1.9	\$27.6
DOE-Adv Technology Vehicles Mfg	\$4,997.5	\$4,997.5	\$0.0	-\$162.6
DOE-Section 1703(Non-Recovery)+	\$2,050.0	\$2,050.0	\$0.0	\$325.0
DOE-Section 1705(Recovery)+	\$7,118.9	\$7,184.3	-\$65.4	-\$524.8
Rural Utilities Service	\$36,970.6	\$36,704.5	\$266.1	-\$725.4
Rural Utilities Service-GETP	\$4,307.8	\$4,311.5	-\$3.8	\$12.5
VA Homeless Veterans Housing+	\$4.6	\$4.6	\$0.0	\$0.0
Community Dev Fin Inst Fund	\$50.6	\$45.6	\$5.0	\$12.9
HUD-542 Multi-Family Housing	<u>\$71.9</u>	<u>\$72.0</u>	<u>-\$0.1</u>	<u>\$71.9</u>
Subtotal*	\$56,859.4	\$56,659.4	\$200.0	-\$962.9
	=====	=====	=====	=====
Grand total*	\$73,086.7	\$72,886.7	\$200.0	-\$962.9

* figures may not total due to rounding

+ does not include capitalized interest