



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 2016.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$74.66 billion on January 31, 2016, posting an increase of \$293.7 million from the level on December 31, 2015. This net change was the result of an increase in net holdings of government-guaranteed loans of \$293.7 million. The FFB made 53 disbursements and received two prepayments in the month of January. During the month, the FFB also reset the interest rate for 25 loans issued by the Hope for Homeowners program, six loans guaranteed by the Department of Energy, and three loans guaranteed by the Rural Utilities Service.

Attached to this release are tables presenting FFB January loan activity and FFB holdings as of January 31, 2016.

FEDERAL FINANCING BANK JANUARY 2016 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	1/29	\$300,000,000.00	1/05/17	0.588%	S/A
U.S. Postal Service	1/29	\$3,400,000,000.00	2/01/16	0.400%	S/A
U.S. Postal Service	1/29	\$599,600,000.00	2/01/16	0.339%	S/A
HOPE FOR HOMEOWNERS					
*HOPE Bonds	1/15	\$37,049,197.49	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$226,957.01	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$89,335.75	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$61,915.09	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$198,881.68	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$189,973.48	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$183,417.52	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$178,609.95	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$88,526.63	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$12,702.98	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$26,109.37	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$38,922.85	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$114,385.46	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$126,714.34	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$140,580.46	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$97,390.11	4/15/16	0.256%	Qtr.

*HOPE Bonds	1/15	\$76,331.02	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$52,284.40	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$99,599.91	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$48,727.19	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$49,273.44	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$37,364.90	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$24,911.83	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$48,743.01	4/15/16	0.256%	Qtr.
*HOPE Bonds	1/15	\$24,644.72	4/15/16	0.256%	Qtr.

GOVERNMENT-GUARANTEED LOANS

DOE-SECTION 1703 (NON-RECOVERY)

*MEAG Power SPVJ, LLC	1/04	\$97,123,971.00	4/04/16	0.543%	Qtr.
*MEAG Power SPVJ, LLC	1/04	\$63,515,344.00	4/04/16	0.543%	Qtr.
*MEAG Power SPVJ, LLC	1/04	\$16,291,500.00	4/04/16	0.543%	Qtr.
*MEAG Power SPVM, LLC	1/04	\$92,442,874.00	4/04/16	0.543%	Qtr.
*MEAG Power SPVM, LLC	1/04	\$69,951,592.00	4/04/16	0.543%	Qtr.
*MEAG Power SPVM, LLC	1/04	\$17,500,000.00	4/04/16	0.543%	Qtr.

DEPARTMENT OF EDUCATION

Voorhees College	1/08	\$37,010.52	10/01/37	2.336%	S/A
Voorhees College	1/08	\$233,248.40	10/01/37	2.336%	S/A
Voorhees College	1/22	\$334,582.87	10/01/37	2.188%	S/A

HUD-542

Mass Housing	1/15	\$22,119,000.00	2/15/56	3.245%	
Mass Housing	1/26	\$34,500,000.00	2/15/56	3.245%	
New Hampshire HFA	1/28	\$1,319,000.00	2/15/56	3.251%	
Mass Housing	1/29	\$28,025,000.00	2/15/56	3.263%	

RURAL UTILITIES SERVICE

Menard Elec. #3391	1/05	\$2,500,000.00	12/31/48	2.713%	Qtr.
People's Coop. Svcs #3314	1/08	\$2,500,000.00	12/31/47	2.621%	Qtr.
Bartlett Elec. #3336	1/11	\$1,101,000.00	1/03/45	2.532%	Qtr.
Pee Dee Elec. #3512	1/11	\$4,000,000.00	3/31/26	2.097%	Qtr.
Southeast Colorado Pwr #3219	1/11	\$4,202,000.00	12/31/47	2.607%	Qtr.
Thumb Electric #3477	1/11	\$2,900,000.00	6/30/16	0.438%	Qtr.
Kauai Island Util. Coop #3457	1/12	\$35,586,552.00	12/31/42	2.511%	Qtr.
A & N Electric #3372	1/14	\$5,447,000.00	12/31/48	2.554%	Qtr.
Decatur County #3410	1/14	\$1,740,000.00	12/31/48	2.554%	Qtr.
Orcas Power and Light #3206	1/14	\$800,000.00	12/31/46	2.510%	Qtr.
Arkansas Elec. #2817	1/15	\$19,417,242.00	6/30/16	0.410%	Qtr.
Clay-Union Electric #3217	1/15	\$500,000.00	12/31/47	2.576%	Qtr.
Cloverland #3341	1/15	\$7,000,000.00	6/30/16	0.410%	Qtr.
KBR Rural Public Power #3172	1/15	\$700,000.00	12/31/46	2.553%	Qtr.
Lake Region Elec. #3134	1/15	\$2,000,000.00	12/31/46	2.553%	Qtr.
Powder River Energy #2765	1/15	\$17,604,000.00	1/03/45	2.497%	Qtr.
Gascosage Electric #2929	1/19	\$1,700,000.00	1/02/46	2.449%	Qtr.
Lewis County RECA #3339	1/19	\$1,500,000.00	1/02/46	2.449%	Qtr.

Wood County Electric #3176	1/19	\$5,800,000.00	12/31/46	2.473%	Qtr.
United Elec. #3282	1/20	\$2,498,472.58	12/31/47	2.510%	Qtr.
Pineland Telephone #3408	1/21	\$4,660,862.00	1/03/34	2.049%	Qtr.
East River Power #3204	1/22	\$9,400,000.00	12/31/46	2.457%	Qtr.
Grand Elec. Coop. #3123	1/22	\$4,406,000.00	12/31/46	2.457%	Qtr.
M & A Electric #3111	1/22	\$3,844,000.00	1/03/45	2.405%	Qtr.
Roanoke Electric Mem. #3080	1/22	\$10,000,000.00	12/31/46	2.457%	Qtr.
FTC Communications #3109	1/25	\$601,489.00	6/30/16	0.386%	Qtr.
FTC Communications #3473	1/25	\$7,433,488.00	6/30/16	0.386%	Qtr.
S & T Telephone Coop. #3099	1/25	\$619,302.00	6/30/16	0.386%	Qtr.
W. Wahkiakum County Tele. #297	1/25	\$427,850.00	6/30/16	0.386%	Qtr.
Brazos Electric #2978	1/26	\$14,063,000.00	6/30/16	0.395%	Qtr.
Brazos Electric #2978	1/26	\$10,000,000.00	6/30/16	0.395%	Qtr.
Brazos Electric #2978	1/26	\$10,000,000.00	6/30/16	0.395%	Qtr.
Brazos Electric #2978	1/26	\$10,000,000.00	6/30/16	0.395%	Qtr.
Brazos Electric #3379	1/26	\$5,420,000.00	6/30/16	0.395%	Qtr.
Canoochee Elec. #3374	1/26	\$2,282,000.00	12/31/48	2.504%	Qtr.
Douglas Electric #3509	1/26	\$250,000.00	12/31/47	2.487%	Qtr.
Minnesota Valley Coop. #3309	1/26	\$1,409,000.00	6/30/16	0.395%	Qtr.
Prairie Energy Coop. #3498	1/26	\$3,900,000.00	1/03/50	2.526%	Qtr.
Southwest Rural #3395	1/26	\$2,500,000.00	12/31/48	2.505%	Qtr.
Chesnee Telephone Co. #2018	1/27	\$225,212.00	12/31/30	1.935%	Qtr.
Oglethorpe Power #3223	1/28	\$702,541.00	1/03/40	2.247%	Qtr.
Oglethorpe Power #3382	1/28	\$7,295,105.00	12/31/40	2.280%	Qtr.
Dixie Elec. Power Assoc. #3092	1/29	\$3,938,667.01	12/31/43	2.362%	Qtr.
RURAL UTILITIES SERVICE - GETP					
*CFC	1/15	\$300,000,000.00	4/15/24	1.992%	Qtr.
*CFC	1/15	\$125,000,000.00	4/17/23	1.898%	Qtr.
*CFC	1/15	\$60,000,000.00	1/15/31	2.347%	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, 2016</i>	<i>December 31, 2015</i>	<i>Monthly Net Change 1/01/16- 1/31/16</i>	<i>Fiscal Year Net Change 10/01/15- 1/31/16</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	\$39.3	\$39.3	\$0.0	-\$455.0
Farm Credit System Insur. Corp.	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>

	Subtotal*	\$15,038.9	\$15,038.9	\$0.0	-\$455.0
<u>Agency Assets</u>					
Rural Utilities Service-CBO		<u>\$481.9</u>	<u>\$481.9</u>	<u>\$0.0</u>	<u>\$0.0</u>
	Subtotal*	\$481.9	\$481.9	\$0.0	\$0.0
<u>Government-Guaranteed Lending</u>					
DoEd-HBCU+		\$1,417.1	\$1,419.5	-\$2.4	\$33.2
DOE-Adv Technology Vehicles Mfg		\$4,347.3	\$4,347.3	\$0.0	-\$162.6
DOE-Section 1703(Non-Recovery)+		\$4,456.8	\$4,456.8	\$0.0	\$525.0
DOE-Section 1705(Recovery)+		\$6,675.5	\$6,690.7	-\$15.2	-\$411.8
Rural Utilities Service		\$37,022.4	\$36,789.5	\$232.9	\$686.0
Rural Utilities Service-GETP		\$4,841.6	\$4,849.1	-\$7.5	-\$15.2
VA Homeless Veterans Housing+		\$4.5	\$4.5	\$0.0	\$0.0
Community Dev Fin Inst Fund		\$180.4	\$180.4	\$0.0	\$55.2
HUD-542 Multi-Family Housing		<u>\$193.2</u>	<u>\$107.3</u>	<u>\$85.9</u>	<u>\$90.8</u>
	Subtotal*	\$59,138.8	\$58,845.2	\$293.7	\$800.6
		=====	=====	=====	=====
	Grand total*	\$74,659.6	\$74,365.9	\$293.7	\$345.6

* figures may not total due to rounding

+ does not include capitalized interest