



Office of Thrift Supervision

Selected Asset and Liability Price Tables As of September 30, 1998

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For future reference, the tables for the **quarter ending December 31, 1998** will be available for retrieval after **January 22, 1999**, by calling OTS Publifax, at (202) 906-5660, and requesting **document number 18840**. The tables are also available on the OTS Home page at <http://www.ots.treas.gov/quarter.html>

Selected Asset and Liability Price Tables

Selected Asset and Liability Price Tables contain "price tables" listing the estimated economic values of selected assets, liabilities, and off-balance sheet instruments in various interest rate scenarios. The economic values are estimated by the OTS Net Portfolio Value Model.

In addition to the price tables, the publication includes the following data. See the *OTS Net Portfolio Value Model* manual for more information on how the data is used by the NPV Model.

The quarter-end Treasury zero-coupon curve used by the NPV Model to create discount factors for assets, and yield curves for interest rate swaps and wholesale CDs.

- Quarter-end interest rates that are used by the Model to calculate discount factors for a variety of assets.
- Four tables listing estimated prepayments for the following types of single-family mortgages: 30-Year conventional FRMs, 30-year FHA/VA FRMs, 15-year FRMs, and 7-year balloon mortgages.
- One-month implied forward rates for the following interest rate series: Treasury, LIBOR, secondary market CDs, and retail CD rates.
- Price indications for a set of benchmark fixed-rate and adjustable rate mortgage securities. The price indications are intended to represent reasonable approximations of the quarter-end market price of the securities.

FHLMC/FNMA 30-year Fixed-Rate Mortgage Pool Security Prices
As a Percent of the Underlying Mortgage Balance
As of September 30, 1998

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Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
WAC 6.5%									
180	110.38	107.84	105.47	103.20	99.99	95.79	91.52	87.45	83.62
240	108.08	106.16	104.39	102.78	99.67	94.84	89.80	84.99	80.53
330	108.28	106.32	104.52	102.84	99.37	93.96	88.34	83.07	78.23
360	112.37	109.35	106.56	103.79	99.19	93.03	86.83	81.06	75.81
WAC 7%									
180	111.84	109.26	106.85	104.65	102.05	98.21	93.99	89.86	85.95
240	109.18	107.24	105.45	103.92	101.83	97.67	92.76	87.91	83.35
330	109.41	107.42	105.59	104.03	101.77	97.14	91.69	86.35	81.40
360	114.13	111.06	108.22	105.64	102.13	96.62	90.50	84.61	79.18
WAC 7.5%									
180	112.74	110.14	107.70	105.46	103.15	99.76	95.68	91.57	87.64
240	109.85	107.90	106.08	104.47	102.82	99.41	94.79	90.02	85.45
330	110.08	108.09	106.23	104.60	102.86	99.12	94.01	88.76	83.79
360	115.27	112.17	109.26	106.62	103.68	98.90	93.06	87.19	81.69
WAC 8%									
180	113.21	110.62	108.16	105.87	103.64	100.64	96.78	92.75	88.85
240	110.16	108.23	106.39	104.72	103.13	100.37	96.14	91.52	87.02
330	110.40	108.42	106.55	104.84	103.20	100.21	95.55	90.49	85.61
360	115.94	112.82	109.87	107.14	104.36	100.22	94.75	89.00	83.51
WAC 8.5%									
180	114.08	111.49	109.02	106.71	104.53	101.94	98.40	94.48	90.60
240	110.75	108.83	107.00	105.31	103.78	101.66	97.98	93.60	89.19
330	110.99	109.03	107.16	105.44	103.88	101.62	97.61	92.83	88.04
360	117.13	113.99	111.00	108.21	105.55	102.06	97.09	91.52	86.03
WAC 9%									
180	114.87	112.27	109.80	107.47	105.29	102.96	99.78	96.02	92.19
240	111.25	109.35	107.54	105.83	104.29	102.57	99.48	95.41	91.14
330	111.49	109.55	107.70	105.97	104.40	102.59	99.27	94.85	90.23
360	118.22	115.05	112.03	109.20	106.54	103.48	99.07	93.77	88.36

WAC is the weighted average coupon of the underlying collateral. To approximate the pass-through rate, subtract 50 basis points.

GNMA 30-year Fixed-Rate Mortgage Pool Security Prices
As a Percent of the Underlying Mortgage Balance
As of September 30, 1998

Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
WAC 6.5%									
180	112.02	109.19	106.58	104.20	100.97	96.76	92.48	88.41	84.58
240	109.22	107.16	105.33	103.76	100.71	95.87	90.73	85.82	81.24
330	109.47	107.37	105.50	103.89	100.49	95.04	89.32	83.90	78.93
360	113.81	110.65	107.80	105.07	100.49	94.27	87.94	82.02	76.63
WAC 7%									
180	113.12	110.25	107.58	105.17	102.41	98.50	94.27	90.16	86.28
240	110.02	107.94	106.04	104.45	102.21	97.94	92.96	88.05	83.42
330	110.28	108.16	106.23	104.60	102.17	97.41	91.87	86.45	81.42
360	115.08	111.87	108.92	106.26	102.58	96.94	90.74	84.77	79.27
WAC 7.5%									
180	113.97	111.09	108.38	105.89	103.39	99.86	95.74	91.65	87.75
240	110.62	108.54	106.60	104.91	103.08	99.50	94.79	89.95	85.33
330	110.90	108.77	106.79	105.06	103.14	99.19	93.98	88.65	83.61
360	116.10	112.85	109.82	107.09	103.95	98.98	93.05	87.11	81.56
WAC 8%									
180	114.66	111.77	109.04	106.50	104.08	100.95	97.02	92.98	89.10
240	111.09	109.01	107.05	105.28	103.60	100.68	96.35	91.65	87.08
330	111.37	109.24	107.24	105.44	103.69	100.52	95.76	90.60	85.63
360	116.97	113.70	110.62	107.79	104.89	100.59	95.01	89.19	83.64
WAC 8.5%									
180	115.42	112.53	109.79	107.23	104.82	102.05	98.39	94.44	90.58
240	111.60	109.53	107.57	105.76	104.12	101.78	97.93	93.45	88.97
330	111.88	109.77	107.76	105.92	104.23	101.74	97.54	92.65	87.77
360	117.97	114.68	111.56	108.66	105.86	102.15	97.03	91.38	85.85
WAC 9%									
180	117.24	114.32	111.54	108.95	106.57	104.17	100.92	97.11	93.24
240	112.86	110.79	108.83	107.02	105.45	103.75	100.65	96.50	92.12
330	113.17	111.05	109.04	107.20	105.61	103.84	100.50	96.00	91.24
360	120.22	116.86	113.68	110.74	108.06	105.01	100.57	95.20	89.67

WAC is the weighted average coupon of the underlying collateral. To approximate the pass-through rate, subtract 50 basis points.

Fixed-Rate 15-Year Mortgage Pool Security Prices
As a Percent of the Underlying Mortgage Balance
As of September 30, 1998

Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
WAC 6%									
60	105.23	103.99	102.84	101.69	99.92	97.83	95.71	93.61	91.56
120	106.38	104.92	103.68	102.43	99.80	96.38	92.87	89.44	86.14
160	106.69	105.18	103.93	102.65	99.61	95.54	91.36	87.31	83.48
180	109.13	106.98	105.14	103.18	99.46	94.80	90.08	85.56	81.30
WAC 6.5%									
60	105.79	104.53	103.36	102.28	100.77	98.77	96.67	94.57	92.52
120	107.05	105.57	104.26	103.16	101.11	97.94	94.48	91.05	87.74
160	107.39	105.85	104.51	103.43	101.14	97.40	93.31	89.26	85.39
180	110.14	107.95	106.00	104.27	101.27	96.92	92.26	87.70	83.37
WAC 7%									
60	106.26	104.99	103.80	102.72	101.42	99.55	97.49	95.41	93.36
120	107.61	106.11	104.74	103.62	102.04	99.21	95.87	92.47	89.15
160	107.97	106.41	105.01	103.89	102.20	98.92	94.98	90.97	87.09
180	111.00	108.78	106.75	105.01	102.59	98.66	94.13	89.57	85.21
WAC 7.5%									
60	106.59	105.33	104.12	103.01	101.84	100.14	98.15	96.09	94.05
120	108.01	106.50	105.10	103.90	102.57	100.13	96.96	93.62	90.33
160	108.38	106.82	105.37	104.16	102.78	100.00	96.29	92.36	88.52
180	111.66	109.42	107.33	105.49	103.40	99.93	95.60	91.10	86.73
WAC 8%									
60	106.92	105.66	104.45	103.31	102.21	100.70	98.80	96.78	94.77
120	108.39	106.89	105.47	104.21	103.00	100.96	98.02	94.78	91.54
160	108.78	107.22	105.75	104.46	103.23	100.96	97.55	93.76	89.98
180	112.35	110.09	107.96	106.03	104.10	101.10	97.04	92.63	88.28
WAC 8.5%									
60	107.06	105.81	104.60	103.45	102.35	100.99	99.20	97.24	95.26
120	108.54	107.05	105.63	104.32	103.11	101.35	98.67	95.56	92.40
160	108.93	107.38	105.91	104.56	103.32	101.41	98.33	94.71	91.02
180	112.75	110.47	108.31	106.30	104.37	101.70	97.92	93.65	89.34

WAC is the weighted average coupon of the underlying collateral. To approximate the pass-through rate, subtract 50 basis points.

Fixed-Rate Balloon Mortgage Pool Security Prices
As a Percent of the Underlying Mortgage Balance
As of September 30, 1998

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Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
WAC 6%									
48	105.43	104.09	102.83	101.81	100.06	97.53	94.90	92.30	89.76
60	105.55	104.19	102.92	101.95	100.16	97.34	94.36	91.41	88.56
72	105.96	104.48	103.11	102.08	100.11	96.96	93.61	90.32	87.14
84	108.19	106.16	104.26	102.69	100.06	96.32	92.41	88.60	84.94
WAC 6.5%									
48	106.20	104.86	103.58	102.51	101.32	99.05	96.47	93.88	91.33
60	106.34	104.97	103.67	102.64	101.50	99.04	96.14	93.21	90.34
72	106.82	105.33	103.93	102.82	101.59	98.86	95.61	92.31	89.11
84	109.41	107.35	105.40	103.80	101.90	98.56	94.72	90.88	87.17
WAC 7%									
48	106.59	105.25	103.96	102.80	101.81	99.88	97.41	94.85	92.33
60	106.74	105.37	104.05	102.90	101.98	99.95	97.20	94.31	91.47
72	107.27	105.79	104.36	103.11	102.12	99.87	96.78	93.54	90.35
84	110.09	108.02	106.04	104.28	102.66	99.77	96.09	92.28	88.56
WAC 7.5%									
48	107.45	106.12	104.83	103.65	102.80	101.44	99.20	96.72	94.22
60	107.61	106.25	104.94	103.75	102.98	101.64	99.20	96.42	93.61
72	108.28	106.79	105.35	104.06	103.23	101.76	99.02	95.88	92.70
84	111.59	109.49	107.48	105.65	104.25	102.09	98.74	94.99	91.23
WAC 8%									
48	107.67	106.36	105.09	103.90	102.94	101.91	99.95	97.60	95.19
60	107.83	106.49	105.20	104.00	103.08	102.11	100.02	97.41	94.70
72	108.61	107.14	105.71	104.38	103.37	102.30	99.95	96.97	93.88
84	112.22	110.12	108.08	106.18	104.64	102.86	99.86	96.24	92.53
WAC 8.5%									
48	108.04	106.77	105.53	104.35	103.33	102.53	100.96	98.80	96.50
60	108.20	106.90	105.64	104.45	103.45	102.72	101.11	98.74	96.17
72	109.17	107.71	106.29	104.95	103.83	103.03	101.19	98.47	95.49
84	113.22	111.10	109.05	107.11	105.45	103.95	101.42	98.03	94.37

WAC is the weighted average coupon of the underlying collateral. To approximate the pass-through rate, subtract 50 basis points.

6-Month Treasury ARM Security Prices
As a Percent of the Underlying Mortgage Balance
As of September 30,1998

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Margin	Lifetime Cap	Months to Reset	Interest Rate Scenarios								
			-400	-300	-200	-100	0	+100	+200	+300	+400
WAC 7%											
2.0%	11.0%	2	101.52	99.99	98.81	98.11	97.76	97.67	97.17	95.93	93.98
2.0	11.0	6	102.54	100.92	99.51	98.50	97.94	97.45	96.57	95.13	93.01
2.0	15.0	2	102.00	100.01	98.81	98.11	97.77	97.69	97.27	96.30	95.00
2.0	15.0	6	102.94	100.93	99.51	98.50	97.95	97.47	96.67	95.50	93.98
3.5	11.0	2	103.49	102.77	102.31	102.28	102.21	101.48	100.16	98.04	95.17
3.5	11.0	6	104.24	103.23	102.62	102.28	101.81	100.87	99.36	97.08	94.10
3.5	15.0	2	103.49	102.77	102.31	102.28	102.22	101.55	100.54	99.17	97.40
3.5	15.0	6	104.24	103.23	102.62	102.29	101.82	100.96	99.74	98.14	96.15
WAC 9%											
2.0	13.0	2	104.68	102.94	101.33	99.88	98.79	98.11	97.79	97.68	97.07
2.0	13.0	6	105.86	104.01	102.34	100.78	99.46	98.51	97.96	97.41	96.46
2.0	17.0	2	106.82	104.47	101.95	99.98	98.79	98.11	97.80	97.72	97.23
2.0	17.0	6	107.70	105.36	102.88	100.88	99.46	98.51	97.97	97.45	96.63
3.5	13.0	2	106.03	104.67	103.57	102.85	102.37	102.30	102.14	101.25	99.78
3.5	13.0	6	107.04	105.56	104.29	103.30	102.69	102.29	101.70	100.64	99.00
3.5	17.0	2	106.82	104.76	103.57	102.85	102.38	102.31	102.18	101.42	100.31
3.5	17.0	6	107.70	105.64	104.29	103.30	102.69	102.30	101.74	100.81	99.51

The prices listed are for mortgage securities with the following characteristics:

- WARM of 330 months.
- Lifetime floor 1200 basis points below the lifetime cap.
- Periodic cap and floor of 100 basis points.

WAC, margin , and lifetime cap pertain to the underlying mortgage loans.

12-Month Treasury ARM Security Prices
As a Percent of the Underlying Mortgage Balance
As of September 30, 1998

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Margin	Lifetime Cap	Months to Reset	Interest Rate Scenarios								
			-400	-300	-200	-100	0	+100	+200	+300	+400
WAC 7%											
2.0%	11.0%	2	100.64	99.46	98.41	97.73	97.64	97.54	97.39	96.51	94.58
2.0	11.0	12	103.10	101.52	100.04	99.06	98.18	97.27	96.15	94.42	92.05
2.0	15.0	2	100.91	99.46	98.41	97.73	97.64	97.56	97.50	96.94	95.73
2.0	15.0	12	103.29	101.52	100.04	99.06	98.19	97.30	96.28	94.84	93.08
3.5	11.0	2	103.02	102.18	102.08	102.06	102.01	101.87	100.61	98.53	95.65
3.5	11.0	12	104.72	103.63	102.91	102.20	101.45	100.31	98.51	96.04	92.97
3.5	15.0	2	103.02	102.18	102.08	102.06	102.02	101.96	101.05	99.81	98.14
3.5	15.0	12	104.72	103.63	102.91	102.20	101.47	100.42	98.94	97.14	94.99
WAC 8%											
2.0	12.0	2	102.14	100.55	99.39	98.36	97.73	97.65	97.55	97.37	96.42
2.0	12.0	12	104.83	102.99	101.44	100.01	99.03	98.16	97.26	96.09	94.35
2.0	16.0	2	103.42	100.87	99.41	98.36	97.73	97.66	97.59	97.52	96.91
2.0	16.0	12	105.70	103.23	101.45	100.01	99.03	98.17	97.31	96.26	94.83
3.5	12.0	2	103.90	103.05	102.24	102.14	102.09	102.00	101.82	100.44	98.34
3.5	12.0	12	106.03	104.72	103.66	102.93	102.22	101.41	100.21	98.35	95.89
3.5	16.0	2	103.92	103.05	102.24	102.14	102.10	102.03	101.95	100.97	99.67
3.5	16.0	12	106.04	104.72	103.66	102.93	102.22	101.45	100.36	98.85	97.03

The prices listed are for mortgage securities with the following characteristics:

- WARM of 330 months.
- Lifetime floor 1200 basis points below the lifetime cap.
- Periodic cap and floor of 200 basis points.

WAC, margin, and lifetime cap pertain to the underlying mortgage loans.

36-Month Treasury ARM Security Prices
As a Percent of the Underlying Mortgage Balance
As of September 30, 1998

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Margin	Lifetime Cap	Months to Reset	Interest Rate Scenarios									
			-400	-300	-200	-100	0	+100	+200	+300	+400	
WAC 7%												
2.0%	11%	2	103.34	101.52	99.59	98.29	98.16	98.03	97.86	96.44	93.54	
2.0	11.0	18	105.77	103.60	101.55	100.27	99.05	97.73	95.92	93.31	90.19	
2.0	15.0	2	103.34	101.52	99.59	98.29	98.16	98.05	97.94	96.69	94.03	
2.0	15.0	18	105.77	103.60	101.55	100.27	99.05	97.74	95.98	93.49	90.54	
3.5	11.0	2	104.31	102.63	102.45	102.46	102.40	102.26	100.09	97.23	93.95	
3.5	11.0	18	106.25	104.78	103.76	102.77	101.67	99.83	97.17	94.02	90.59	
3.5	15.0	2	104.31	102.63	102.45	102.46	102.41	102.34	100.34	97.75	94.77	
3.5	15.0	18	106.25	104.78	103.76	102.77	101.68	99.89	97.36	94.40	91.17	
WAC 8%												
2.0	12.0	2	105.46	103.31	101.49	99.55	98.25	98.14	98.01	97.81	96.33	
2.0	12.0	18	108.01	105.70	103.54	101.54	100.22	99.00	97.65	95.81	93.27	
2.0	16.0	2	105.54	103.31	101.49	99.55	98.25	98.14	98.03	97.90	96.57	
2.0	16.0	18	108.04	105.70	103.54	101.54	100.22	99.00	97.66	95.88	93.44	
3.5	12.0	2	106.04	104.35	102.71	102.54	102.48	102.39	102.21	99.92	97.09	
3.5	12.0	18	108.21	106.23	104.79	103.78	102.78	101.59	99.68	97.04	93.96	
3.5	16.0	2	106.04	104.35	102.71	102.54	102.49	102.41	102.30	100.17	97.58	
3.5	16.0	18	108.21	106.23	104.79	103.78	102.79	101.61	99.75	97.22	94.31	

The prices listed are for mortgage securities with the following characteristics:

- WARM of 330 months.
- Lifetime floor 1200 basis points below the lifetime cap.
- Periodic cap and floor of 200 basis points.

WAC, margin, and lifetime cap pertain to the underlying mortgage loans.

1-Month COFI ARM Security Prices
As a Percent of the Underlying Mortgage Balance
As of September 30,1998

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Margin	Lifetime Cap	Interest Rate Scenarios								
		-400	-300	-200	-100	0	+100	+200	+300	+400
WAC 6%										
2.0%	10%	103.89	103.19	102.48	101.75	100.99	100.16	99.13	97.58	95.11
2.0	14	105.28	103.40	102.48	101.76	101.00	100.22	99.43	98.61	97.75
3.5	10	107.61	107.01	106.45	105.90	105.32	104.51	102.93	100.16	96.68
3.5	14	107.61	107.01	106.45	105.91	105.37	104.79	104.16	103.42	102.51
WAC 7%										
2.0	11.0	103.89	103.19	102.48	101.76	101.00	100.21	99.35	98.28	96.71
2.0	15.0	106.98	104.81	102.80	101.78	101.01	100.23	99.44	98.64	97.82
3.5	11.0	107.59	106.99	106.43	105.88	105.32	104.67	103.74	102.09	99.45
3.5	15.0	108.18	107.01	106.43	105.88	105.33	104.75	104.12	103.41	102.61

The prices listed are for mortgage securities with the following characteristics:

- WARM of 330 months.
- Lifetime floor 1000 basis points below the lifetime cap.
- Annual Payment cap of 7.5%

WAC, margin , and lifetime cap pertain to the underlying mortgage loans.

12-Month COFI ARM Security Prices
As a Percent of the Underlying Mortgage Balance
As of September 30, 1998

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Margin	Lifetime Cap	Months to Reset	Interest Rate Scenarios								
			-400	-300	-200	-100	0	+100	+200	+300	+400
WAC 6%											
2.0%	10%	2	104.42	102.87	101.62	100.44	99.23	97.94	96.49	94.48	91.52
2.0	10.0	12	103.09	101.98	100.86	99.72	98.54	97.30	95.76	93.51	90.52
2.0	14.0	2	105.50	103.05	101.62	100.44	99.23	97.99	96.74	95.33	93.55
2.0	14.0	12	104.24	102.16	100.87	99.73	98.55	97.35	96.01	94.33	92.38
3.5	10.0	2	107.41	106.12	105.11	104.12	103.11	101.89	99.99	97.06	93.56
3.5	10.0	12	105.64	104.67	103.74	102.84	101.64	99.98	97.62	94.39	90.79
3.5	14.0	2	107.41	106.12	105.11	104.13	103.15	102.12	100.97	99.45	97.52
3.5	14.0	12	105.64	104.67	103.74	102.84	101.68	100.23	98.55	96.47	94.03
WAC 8%											
2.0	12.0	2	104.55	103.02	101.77	100.61	99.40	98.17	96.90	95.43	93.46
2.0	12.0	12	105.91	104.14	102.68	101.33	100.20	99.04	97.86	96.61	95.18
2.0	16.0	2	108.10	105.80	103.44	101.01	99.45	98.17	96.93	95.53	93.80
2.0	16.0	12	108.72	106.43	104.08	101.72	100.24	99.05	97.88	96.71	95.52
3.5	12.0	2	108.05	106.64	105.55	104.56	103.58	102.55	101.39	99.80	97.43
3.5	12.0	12	107.23	106.13	105.18	104.25	103.32	102.33	101.20	99.59	97.23
3.5	16.0	2	109.45	107.17	105.58	104.56	103.58	102.57	101.48	100.18	98.49
3.5	16.0	12	108.72	106.68	105.21	104.25	103.32	102.35	101.29	99.96	98.26

The prices listed are for mortgage securities with the following characteristics:

- WARM of 330 months.
- Lifetime floor 1000 basis points below the lifetime cap.
- Periodic cap and floor of 200 basis points.

WAC, margin , and lifetime cap pertain to the underlying mortgage loans.

<p align="center">Price Indications For Fixed-Rate MBS As of September 30,1998</p>
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FNMA 30-year Fixed-Rate MBS

Coupon	WAC	WAM	Price
5.50 %	6.24 %	312 mo.	97.00
6.00	6.78	334	99.89
6.50	7.14	332	101.70
7.00	7.58	319	102.80
7.50	8.05	311	103.17
8.00	8.54	294	103.81
8.50	9.00	273	104.34
9.00	9.59	253	105.72
9.50	10.09	237	107.09

GNMA 30-year Fixed-Rate MBS

Coupon	WAC	WAM	Price
5.50 %	5.97 %	340 mo.	97.56
6.00	6.50	323	100.52
6.50	7.00	327	102.17
7.00	7.50	320	103.14
7.50	8.00	310	103.70
8.00	8.50	292	104.19
8.50	9.00	279	105.53
9.00	9.50	232	106.91
9.50	10.00	222	108.00

Source: Bloomberg Financial Markets

(continued)

Price Indications For Fixed-Rate MBS As of September 30, 1998
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FNMA 15-year Fixed-Rate MBS

Coupon		WAC		WAM		Price
5.50	%	6.22	%	141	mo.	99.69
6.00		6.66		148		101.09
6.50		7.05		142		102.12
7.00		7.55		131		102.62
7.50		8.02		121		103.00
8.00		8.52		111		103.03

FNMA 7/30-year Balloon MBS

Coupon		WAC		WAM *		Price
5.50	%	6.18	%	38	mo.	99.97
6.00		6.64		44		101.19
6.50		7.10		47		101.75
7.00		7.58		50		102.78
7.50		8.01		43		102.84

* Months until balloon payment.

Source: Bloomberg Financial Markets

CMT and COFI ARM Securities Price Indications
As of September 30, 1998

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	6-mo Bill	1-Yr CMT	3-Yr CMT	1-Mo COFI *	12-Mo COFI
Pass-Thru Rate (%)	7.00	7.00	6.00	6.16	7.16
Net Margin (b.p.)	225	225	225	125	225
Life Rate Cap (%)	12.00	12.00	12.00	12.00	13.00
Period Rate Cap (%)	1.00	2.00	2.00	n.a.	2.00
WAM (months)	333	330	357	330	330
Roll Month	Dec-1998	Mar-1999	Jun-2001	n.a.	Mar-1999
Price	101.00	101.06	100.47	101.00	102.25

* 1-mo COFI ARMS have 7.5% payment cap and permit negative amortization

Source: Median bid-side price indications supplied by five securities firms.

Prepayment Rate Estimates for Seasoned
30-Year Conventional Fixed-Rate Mortgages
(Annual CPR, in Percent)
As of September 30, 1998

Coupon	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
6.5	41	39	34	20	12	9	8	7	7
7.0	41	40	36	27	14	10	8	7	7
7.5	41	40	38	32	19	12	9	8	7
8.0	41	40	39	35	25	14	10	9	8
8.5	41	40	39	36	30	18	12	9	8
9.0	41	41	40	38	33	23	14	10	9
9.5	41	41	40	38	35	27	17	12	10
10.0	41	41	40	39	37	31	21	14	11

Prepayment Rate Estimates for Seasoned
30-Year FHA/VA Fixed-Rate Mortgages
(Annual CPR, in Percent)
As of September 30, 1998

Coupon	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
6.5	38	36	31	19	11	8	7	7	6
7.0	38	37	33	24	14	10	8	7	7
7.5	38	37	35	29	17	11	9	8	7
8.0	38	37	36	32	22	13	10	8	7
8.5	38	38	36	33	27	16	11	9	8
9.0	39	38	37	35	30	20	13	10	8
9.5	39	38	37	35	32	25	16	11	9
10.0	39	38	37	36	34	28	19	13	10

Prepayment Rate Estimates for Seasoned
15-Year Conventional Fixed-Rate Mortgages
(Annual CPR, in Percent)
As of September 30, 1998

Coupon	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
6.5	45	42	35	21	13	10	8	8	7
7.0	46	43	38	27	16	11	9	8	7
7.5	46	44	40	32	20	13	10	9	8
8.0	46	45	42	36	25	16	12	10	8
8.5	46	45	43	38	29	19	13	11	9
9.0	47	46	44	40	33	23	16	12	10

Prepayment Rate Estimates for Fixed-Rate Balloon Mortgages
(Annual CPR, in Percent)
As of September 30, 1998

Coupon	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
6.5	61	59	54	37	22	17	15	14	13
7.0	62	60	56	46	27	19	16	15	14
7.5	62	60	58	52	35	22	17	15	14
8.0	62	61	59	55	43	27	19	17	15
8.5	62	61	60	57	49	33	22	18	16
9.0	62	61	60	58	53	41	26	20	17

Explanation of Tables Containing
Annual CPR Estimates for Fixed-Rate Mortgages

These tables list estimated prepayment rates for moderately seasoned mortgage loans. To use the tables for mortgage-backed securities, match in WAC of the underlying collateral with the coupon in the table, or if the WAC is unknown, add 50 basis points to the pass-through rate as an approximation.

These prepayment rate estimates were generated using the OTS NPV Model prepayment functions in a "static" analysis where interest rates, once shocked, are assumed to prevail throughout the remaining life of each mortgage. As such, the prepayment rates differ somewhat from the estimates used in the option-based mortgage pricing model that calculates the mortgage prices used in the NPV Model.

The OTS NPV Model prepayment functions are based on the long-term payment rate forecasts of a number of Wall Street firms. The prepayment functions are updated periodically as these firms revise their forecasts. These estimates should serve only as a general guideline to current prepayment rates. Institutions may use prepayment rates that are different from these in their "TB 13" analyses, but their estimates should be reasonable and well documented.

Conventional FRM Servicing Cost
Present Value of Future Servicing Cost Per Loan
As of September 30,1998

Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
WAC 6.5%									
180	159.24	159.30	167.98	206.57	264.44	286.36	287.76	282.03	273.78
240	117.25	118.30	127.11	174.89	261.67	299.51	306.82	302.83	294.54
330	117.25	118.31	127.28	176.01	264.89	303.87	311.30	306.94	298.12
360	172.58	172.46	182.40	233.55	307.93	338.57	341.90	334.71	323.66
WAC 7%									
180	158.26	157.54	162.25	186.38	240.58	273.36	280.51	277.37	270.42
240	116.32	116.75	121.81	149.54	226.77	279.32	295.06	295.11	288.96
330	116.32	116.76	121.90	150.06	228.74	282.59	298.75	298.68	292.16
360	172.24	171.41	176.48	207.75	276.67	319.95	331.38	328.29	319.43
WAC 7.5%									
180	157.06	155.82	158.18	172.97	216.30	257.37	271.29	271.44	266.15
240	115.13	115.15	118.14	134.31	192.61	255.32	280.48	285.46	281.92
330	115.13	115.16	118.18	134.56	193.69	257.62	283.40	288.46	284.72
360	171.95	170.65	173.04	191.63	246.69	298.69	318.85	320.68	314.49
WAC 8%									
180	155.50	153.90	154.81	163.83	194.89	238.79	259.80	263.94	260.70
240	113.47	113.21	114.96	124.66	163.91	228.20	262.71	273.34	272.91
330	113.48	113.21	114.98	124.79	164.48	229.69	264.89	275.77	275.28
360	171.69	170.06	170.89	181.86	221.53	275.83	304.38	311.79	308.76
WAC 8.5%									
180	153.69	151.84	151.81	157.23	178.22	218.96	246.38	255.00	254.22
240	111.38	110.90	111.88	117.86	142.86	199.92	242.27	258.91	262.03
330	111.38	110.91	111.89	117.92	143.15	200.82	243.83	260.80	263.98
360	171.45	169.57	169.45	175.83	202.73	252.80	288.30	301.58	302.16
WAC 9%									
180	152.05	150.01	149.36	152.48	166.35	200.14	232.00	245.36	247.39
240	109.35	108.73	109.19	112.95	128.77	173.91	220.94	243.63	250.59
330	109.35	108.73	109.20	112.99	128.93	174.42	221.99	245.05	252.15
360	171.24	169.18	168.42	171.99	189.66	231.39	271.16	290.18	294.71

This table lists the estimated net present value of the cost (less ancillary income) to service one mortgage over its remaining life.

Conventional FRM Servicing Fee
As a Percent of the Underlying Mortgage Balance
As of September 30, 1998

Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
WAC 6.5%									
180	1.18	1.18	1.22	1.43	1.76	1.88	1.89	1.86	1.82
240	0.93	0.94	1.00	1.31	1.88	2.12	2.16	2.14	2.09
330	0.95	0.96	1.03	1.39	2.03	2.31	2.36	2.33	2.27
360	1.41	1.40	1.47	1.85	2.39	2.61	2.63	2.58	2.50
WAC 7%									
180	1.18	1.17	1.19	1.33	1.64	1.82	1.86	1.85	1.81
240	0.93	0.93	0.96	1.15	1.67	2.01	2.10	2.10	2.07
330	0.95	0.95	0.99	1.20	1.78	2.17	2.29	2.29	2.24
360	1.41	1.40	1.44	1.67	2.18	2.49	2.57	2.55	2.49
WAC 7.5%									
180	1.17	1.16	1.17	1.26	1.51	1.75	1.82	1.82	1.79
240	0.92	0.92	0.94	1.05	1.45	1.87	2.03	2.06	2.04
330	0.94	0.94	0.96	1.09	1.53	2.00	2.19	2.23	2.20
360	1.41	1.40	1.41	1.55	1.97	2.35	2.50	2.51	2.46
WAC 8%									
180	1.17	1.15	1.16	1.21	1.39	1.65	1.77	1.79	1.77
240	0.91	0.91	0.92	0.99	1.26	1.70	1.93	1.99	1.99
330	0.93	0.93	0.94	1.01	1.32	1.81	2.07	2.15	2.14
360	1.41	1.39	1.40	1.48	1.78	2.19	2.41	2.46	2.44
WAC 8.5%									
180	1.16	1.14	1.14	1.17	1.29	1.54	1.70	1.75	1.75
240	0.89	0.89	0.90	0.94	1.12	1.52	1.80	1.91	1.93
330	0.91	0.91	0.92	0.96	1.16	1.60	1.92	2.05	2.07
360	1.41	1.39	1.39	1.44	1.64	2.03	2.30	2.40	2.40
WAC 9%									
180	1.15	1.13	1.13	1.14	1.23	1.43	1.63	1.70	1.72
240	0.88	0.88	0.88	0.90	1.02	1.34	1.67	1.82	1.86
330	0.90	0.89	0.90	0.93	1.05	1.40	1.77	1.94	1.99
360	1.41	1.39	1.38	1.41	1.55	1.87	2.18	2.32	2.35

This table lists the estimated present value of the flow of servicing fees over the remaining life of \$100 of mortgages serviced. The values were calculated assuming an annual fee of 50 basis points.

FHA/VA FRM Servicing Cost
Present Value of Future Servicing Cost Per Loan
As of September 30,1998

Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
WAC 6.5%									
180	166.00	165.09	171.79	204.91	251.98	266.27	264.86	258.55	250.70
240	121.19	122.42	132.02	177.61	248.95	278.58	283.85	280.01	272.65
330	121.20	122.44	132.20	178.54	251.28	281.61	286.92	282.81	275.08
360	173.19	173.28	183.67	229.83	288.98	311.89	313.51	306.93	297.29
WAC 7%									
180	165.20	163.62	166.83	187.25	233.06	256.96	259.92	255.44	248.46
240	120.27	120.81	126.43	154.27	220.53	262.21	274.21	273.62	268.00
330	120.27	120.82	126.52	154.74	222.02	264.53	276.77	276.07	270.19
360	172.83	172.14	177.64	207.22	264.15	297.30	305.23	301.82	293.90
WAC 7.5%									
180	164.19	162.18	163.34	175.50	212.81	245.00	253.43	251.37	245.54
240	119.15	119.22	122.60	139.44	192.04	242.74	262.36	265.73	262.22
330	119.15	119.23	122.64	139.69	192.92	244.42	264.42	267.81	264.15
360	172.53	171.32	174.06	192.32	239.79	280.53	295.38	295.81	289.97
WAC 8%									
180	162.82	160.51	160.41	167.47	194.24	230.44	244.99	246.00	241.65
240	117.67	117.42	119.43	129.81	167.13	220.66	248.02	255.97	254.97
330	117.67	117.42	119.46	129.94	167.61	221.80	249.60	257.68	256.62
360	172.27	170.69	171.77	182.90	218.59	262.31	283.97	288.79	285.42
WAC 8.5%									
180	161.14	158.62	157.71	161.61	179.44	214.14	234.71	239.35	236.84
240	115.84	115.35	116.50	123.04	147.93	197.37	231.50	244.40	246.29
330	115.84	115.35	116.51	123.11	148.19	198.09	232.65	245.76	247.67
360	172.02	170.17	170.23	176.90	202.03	243.69	271.21	280.73	280.20
WAC 9%									
180	159.57	156.90	155.45	157.35	168.82	198.05	223.35	232.02	231.70
240	114.00	113.35	113.92	118.10	134.42	175.29	213.95	231.91	236.97
330	114.01	113.35	113.93	118.14	134.57	175.72	214.75	232.95	238.09
360	171.81	169.76	169.13	172.98	190.04	226.00	257.48	271.68	274.29

This table lists the estimated net present value of the cost (less ancillary income) to service one mortgage over its remaining life.

FHA/VA FRM Servicing Fee
As a Percent of the Underlying Mortgage Balance
As of September 30, 1998

Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
WAC 6.5%									
180	1.22	1.21	1.24	1.43	1.70	1.78	1.77	1.74	1.69
240	0.96	0.97	1.03	1.34	1.81	1.99	2.03	2.00	1.96
330	0.98	0.99	1.07	1.41	1.94	2.16	2.19	2.17	2.11
360	1.41	1.41	1.48	1.82	2.26	2.42	2.43	2.38	2.31
WAC 7%									
180	1.22	1.21	1.22	1.33	1.60	1.74	1.75	1.73	1.69
240	0.96	0.96	1.00	1.19	1.63	1.90	1.98	1.98	1.94
330	0.98	0.98	1.03	1.24	1.74	2.05	2.14	2.13	2.09
360	1.41	1.40	1.44	1.66	2.09	2.33	2.39	2.36	2.30
WAC 7.5%									
180	1.22	1.20	1.21	1.27	1.49	1.68	1.73	1.72	1.68
240	0.95	0.95	0.97	1.09	1.45	1.79	1.92	1.94	1.92
330	0.97	0.97	1.00	1.13	1.53	1.91	2.06	2.08	2.06
360	1.41	1.40	1.42	1.56	1.91	2.22	2.33	2.33	2.29
WAC 8%									
180	1.21	1.20	1.19	1.23	1.39	1.61	1.69	1.69	1.67
240	0.94	0.94	0.95	1.02	1.28	1.65	1.84	1.89	1.88
330	0.96	0.96	0.98	1.06	1.34	1.75	1.96	2.02	2.01
360	1.41	1.40	1.40	1.49	1.76	2.09	2.25	2.29	2.26
WAC 8.5%									
180	1.20	1.19	1.18	1.20	1.30	1.52	1.64	1.66	1.65
240	0.93	0.92	0.93	0.98	1.15	1.50	1.73	1.82	1.83
330	0.95	0.94	0.95	1.00	1.20	1.58	1.84	1.94	1.95
360	1.41	1.40	1.40	1.45	1.64	1.96	2.17	2.24	2.23
WAC 9%									
180	1.20	1.18	1.17	1.18	1.24	1.42	1.58	1.63	1.63
240	0.92	0.91	0.91	0.94	1.06	1.35	1.62	1.74	1.78
330	0.94	0.93	0.93	0.97	1.09	1.41	1.71	1.85	1.89
360	1.41	1.40	1.39	1.42	1.55	1.83	2.07	2.18	2.20

This table lists the estimated present value of the flow of servicing fees over the remaining life of \$100 of mortgages serviced. The values were calculated assuming an annual fee of 50 basis points.

<p>Treasury ARM Servicing Cost Present Value of Future Servicing Cost Per Loan As of September 30,1998</p>
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Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
200	155.24	163.68	171.97	178.50	181.95	184.40	186.23	188.83	190.93
330	155.40	164.09	172.50	179.06	182.47	184.88	186.67	189.26	191.34
360	221.17	230.26	235.58	238.21	238.08	236.82	235.11	233.76	232.18

This table lists the estimated net present value of the cost (less ancillary income) to service one mortgage over its remaining life.

<p>Treasury ARM Servicing Fee As a Percent of the Underlying Mortgage Balance As of September 30,1998</p>

Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
200	1.62	1.69	1.77	1.85	1.89	1.93	1.96	1.99	2.02
330	1.72	1.81	1.91	1.99	2.04	2.07	2.11	2.14	2.16
360	2.46	2.55	2.62	2.66	2.67	2.67	2.66	2.65	2.64

This table lists the estimated present value of the flow of servicing fees over the remaining life of \$100 of mortgages serviced. The values were calculated assuming an annual fee of 75 basis points.

The servicing cost and fee estimates listed in the tables are based on a 12-month Treasury ARM with the following characteristics:

- Margin of 273 basis points
- 200 basis point annual cap and floor
- WAC of 7.88%

COFI ARM Servicing Cost
Present Value of Future Servicing Cost Per Loan
As of September 30,1998

Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
200	155.83	164.92	181.08	191.03	196.59	199.37	199.99	199.34	197.77
330	155.98	165.43	181.97	191.99	197.45	200.11	200.61	199.87	198.24
360	218.48	228.25	245.20	251.23	250.90	248.49	245.07	241.29	237.13

This table lists the estimated net present value of the cost (less ancillary income) to service one mortgage over its remaining life.

COFI ARM Servicing Fee
As a Percent of the Underlying Mortgage Balance
As of September 30,1998

Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
200	1.63	1.71	1.85	1.95	2.02	2.07	2.10	2.11	2.11
330	1.73	1.83	2.00	2.12	2.20	2.24	2.27	2.28	2.28
360	2.43	2.53	2.70	2.78	2.80	2.80	2.79	2.78	2.78

This table lists the estimated present value of the flow of servicing fees over the remaining life of \$100 of mortgages serviced. The values were calculated assuming an annual fee of 75 basis points.

The servicing cost and fee estimates listed in the tables are based on a 1-month 11th District COFI ARM with the following characteristics:

- Margin of 209 basis points
- 7.5% annual payment cap.
- WAC of 7.12%

Retail CD Prices As a Percent of Outstanding Balance As of September 30,1998

Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
Interest Rate 2.5%									
3	100.36	100.11	99.86	99.62	99.37	99.13	98.89	98.66	98.42
6	100.79	100.29	99.80	99.31	98.83	98.35	97.87	97.40	96.94
12	101.72	100.72	99.73	98.75	97.79	96.85	95.92	95.00	94.09
24	103.86	101.83	99.84	97.90	96.00	94.16	92.36	90.60	88.88
48	107.17	103.02	99.05	95.25	91.62	88.15	84.82	81.64	78.61
Interest Rate 3.5%									
3	100.60	100.35	100.11	99.86	99.62	99.38	99.14	98.90	98.66
6	101.29	100.79	100.29	99.80	99.31	98.83	98.36	97.88	97.42
12	102.72	101.71	100.71	99.73	98.76	97.80	96.86	95.93	95.02
24	105.92	103.84	101.81	99.84	97.91	96.02	94.18	92.39	90.64
48	111.45	107.13	103.00	99.05	95.27	91.65	88.19	84.88	81.71
Interest Rate 4.5%									
3	100.85	100.60	100.35	100.11	99.86	99.62	99.38	99.14	98.90
6	101.78	101.28	100.78	100.29	99.80	99.32	98.84	98.36	97.89
12	103.73	102.71	101.70	100.71	99.73	98.77	97.81	96.88	95.95
24	108.01	105.89	103.82	101.80	99.83	97.91	96.04	94.21	92.42
48	115.87	111.38	107.08	102.97	99.04	95.28	91.68	88.23	84.94

The value of retail (ie., non-brokered) CDs appears both on the asset and liability side of the IRR Exposure Report. The prices above represent the value of the liability implied by these deposits and reflect the difference between their coupon and secondary-market CD rates. For the asset side of the report, the value of retail CDs (as a percent of outstanding balance) is found in the table titled "Retail CD Intangible Prices."

The prices listed are for retail CDs with an annual non-interest cost of 0.20 percent.

Retail CD Prices As a Percent of Outstanding Balance As of September 30,1998

Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
Interest Rate 5.5%									
3	101.10	100.85	100.60	100.35	100.11	99.86	99.62	99.38	99.15
6	102.28	101.78	101.28	100.78	100.29	99.80	99.32	98.84	98.37
12	104.75	103.72	102.70	101.69	100.71	99.73	98.77	97.83	96.89
24	110.13	107.97	105.86	103.80	101.79	99.83	97.92	96.06	94.23
48	120.44	115.77	111.31	107.03	102.95	99.03	95.29	91.71	88.28
Interest Rate 6.5%									
3	101.34	101.09	100.84	100.60	100.35	100.11	99.86	99.62	99.39
6	102.78	102.27	101.77	101.27	100.78	100.29	99.80	99.32	98.85
12	105.77	104.73	103.70	102.68	101.69	100.70	99.73	98.78	97.84
24	112.28	110.08	107.92	105.83	103.78	101.78	99.83	97.93	96.07
48	125.18	120.32	115.68	111.24	106.99	102.92	99.03	95.30	91.73
Interest Rate 7.5%									
3	101.59	101.34	101.09	100.84	100.59	100.35	100.11	99.87	99.63
6	103.28	102.77	102.26	101.76	101.26	100.77	100.29	99.80	99.33
12	106.79	105.74	104.70	103.68	102.67	101.68	100.70	99.73	98.78
24	114.46	112.21	110.02	107.88	105.80	103.76	101.77	99.83	97.94
48	130.08	125.03	120.20	115.59	111.17	106.94	102.90	99.02	95.31

The value of retail (ie., non-brokered) CDs appears both on the asset and liability side of the IRR Exposure Report. The prices above represent the value of the liability implied by these deposits and reflect the difference between their coupon and secondary-market CD rates. For the asset side of the report, the value of retail CDs (as a percent of outstanding balance) is found in the table titled "Retail CD Intangible Prices."

The prices listed are for retail CDs with an annual non-interest cost of 0.20 percent.

Retail CD Intangible Prices As a Percent of Outstanding Balance As of September 30, 1998
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Original Maturity = 6 months

Remaining Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
3	-0.02	-0.01	-0.01	-0.01	0.00	0.01	0.01	0.02	0.03
6	-0.02	-0.02	-0.01	-0.01	0.00	0.00	0.01	0.02	0.02

Original Maturity = 24 months

Remaining Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
3	-0.09	-0.07	-0.05	-0.03	-0.01	0.00	0.03	0.06	0.09
6	-0.09	-0.07	-0.05	-0.03	-0.01	0.00	0.03	0.06	0.09
12	-0.08	-0.06	-0.04	-0.02	-0.01	0.02	0.05	0.07	0.10
24	-0.03	-0.01	0.01	0.04	0.06	0.09	0.11	0.14	0.16

Original Maturity = 48 months

Remaining Maturity	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
3	-0.10	-0.07	-0.03	0.00	0.06	0.12	0.18	0.24	0.29
6	-0.10	-0.06	-0.03	0.01	0.07	0.13	0.19	0.24	0.29
12	-0.08	-0.05	-0.01	0.03	0.09	0.15	0.20	0.25	0.30
24	-0.04	-0.01	0.04	0.10	0.15	0.20	0.25	0.29	0.33
48	-0.03	0.00	0.05	0.10	0.15	0.19	0.22	0.25	0.28

The value of retail (ie., non-brokered) CDs appears both on the asset and liability side of the IRR exposure Report. The prices above represent the value of the "customer relationship" due to the rollover of these deposits and, as such, are an intangible asset for an institution. For the liability side of the report, the value of retail CDs (as a percent of outstanding balance) is found in the table titled "Retail CD Prices."

The prices listed are for retail CDs with an annual non-interest cost of 0.20 percent.

Transaction Account Intangible Prices
As a Percent of Outstanding Balance
As of September 30, 1998*

September Deposit Rate	August Deposit Rate	Interest Rate Scenarios								
		-400	-300	-200	-100	0	+100	+200	+300	+400
0.50	0.50	-0.52	0.13	2.09	4.97	7.71	10.30	12.75	15.04	17.18
0.50	1.50	-0.47	0.59	3.20	6.26	8.69	10.94	13.03	15.31	17.55
0.50	2.00	-0.47	0.59	3.20	6.26	8.66	10.85	12.93	15.28	17.56
0.50	2.50	-0.47	0.59	3.20	6.26	8.66	10.85	12.93	15.25	17.49
0.50	3.00	-0.47	0.59	3.20	6.26	8.66	10.85	12.93	15.25	17.49
0.50	5.00	-0.47	0.59	3.20	6.26	8.66	10.85	12.93	15.25	17.49
1.50	0.50	-0.87	-0.47	-0.10	1.26	3.97	6.77	9.43	11.90	14.20
1.50	1.50	-0.72	-0.28	0.42	2.59	5.47	8.19	10.77	13.17	15.40
1.50	2.00	-0.65	-0.18	0.86	3.37	6.21	8.89	11.43	13.79	16.00
1.50	2.50	-0.59	-0.08	1.37	4.15	6.94	9.58	12.08	14.41	16.58
1.50	3.00	-0.52	0.09	2.03	4.92	7.66	10.26	12.71	15.00	17.14
1.50	5.00	-0.39	1.47	4.04	6.44	8.73	10.93	13.02	15.30	17.54
2.00	0.50	-1.08	-0.70	-0.35	0.12	2.00	4.88	7.63	10.19	12.58
2.00	1.50	-0.92	-0.52	-0.15	0.97	3.52	6.35	9.03	11.52	13.84
2.00	2.00	-0.84	-0.43	-0.06	1.49	4.29	7.08	9.72	12.17	14.46
2.00	2.50	-0.77	-0.33	0.18	2.16	5.06	7.81	10.40	12.82	15.07
2.00	3.00	-0.69	-0.23	0.61	2.96	5.82	8.52	11.08	13.46	15.68
2.00	5.00	-0.50	0.25	2.34	5.22	7.94	10.52	12.95	15.22	17.35
2.50	0.50	-1.30	-0.92	-0.58	-0.22	0.65	2.91	5.77	8.42	10.90
2.50	1.50	-1.13	-0.75	-0.40	-0.03	1.62	4.43	7.21	9.79	12.20
2.50	2.00	-1.04	-0.66	-0.31	0.28	2.30	5.19	7.93	10.47	12.84
2.50	2.50	-0.96	-0.57	-0.21	0.71	3.09	5.94	8.64	11.15	13.49
2.50	3.00	-0.88	-0.48	-0.11	1.18	3.88	6.69	9.35	11.82	14.12
2.50	5.00	-0.67	-0.19	0.78	3.27	6.10	8.79	11.34	13.70	15.91
3.00	0.50	-1.52	-1.15	-0.81	-0.47	-0.10	1.22	3.83	6.58	9.15
3.00	1.50	-1.35	-0.97	-0.63	-0.28	0.39	2.44	5.32	8.00	10.50
3.00	2.00	-1.26	-0.89	-0.55	-0.18	0.82	3.22	6.06	8.70	11.16
3.00	2.50	-1.18	-0.80	-0.45	-0.08	1.29	4.00	6.80	9.40	11.83
3.00	3.00	-1.09	-0.71	-0.36	0.06	1.90	4.78	7.53	10.10	12.49
3.00	5.00	-0.85	-0.44	-0.07	1.38	4.17	6.96	9.61	12.06	14.35
5.00	0.50	-2.44	-2.06	-1.70	-1.35	-1.00	-0.66	-0.32	0.58	2.86
5.00	1.50	-2.26	-1.88	-1.52	-1.18	-0.84	-0.50	-0.14	1.23	3.57
5.00	2.00	-2.17	-1.79	-1.44	-1.09	-0.75	-0.41	-0.04	1.60	3.99
5.00	2.50	-2.08	-1.70	-1.35	-1.00	-0.66	-0.32	0.22	2.02	4.69
5.00	3.00	-1.98	-1.61	-1.26	-0.92	-0.58	-0.22	0.62	2.68	5.44
5.00	5.00	-1.72	-1.35	-1.00	-0.66	-0.31	0.25	2.10	4.91	7.57

The value of transaction accounts appears both on the asset and liability side of the IRR Exposure Report. The prices above represent the value of the "customer relationship" of this type of demand deposits and, as such, are an intangible asset of an institution. On the liabilities side of the report the value of transaction accounts is equal to 100 percent of their outstanding balance in all nine interest rate scenarios.

The prices listed are for transaction accounts with an annual non-interest cost of 1.43 percent.

* Revised 11/04/1998

Money Market Account Intangible Prices
As a Percent of Outstanding Balance
As of September 30, 1998

September Deposit Rate	August Deposit Rate	Interest Rate Scenarios								
		-400	-300	-200	-100	0	+100	+200	+300	+400
0.50	0.50	0.28	1.51	2.73	3.93	5.10	6.29	7.46	8.61	9.73
0.50	1.50	0.28	1.66	3.14	4.53	5.78	6.96	8.12	9.25	10.35
0.50	2.00	0.28	1.66	3.14	4.53	5.83	7.29	8.45	9.57	10.67
0.50	2.50	0.28	1.66	3.14	4.53	5.83	7.30	8.74	9.89	10.98
0.50	3.00	0.28	1.66	3.14	4.53	5.83	7.30	8.74	10.12	11.30
0.50	5.00	0.28	1.66	3.14	4.53	5.83	7.30	8.74	10.12	11.42
1.50	0.50	-0.08	0.12	0.76	1.97	3.18	4.41	5.63	6.81	7.97
1.50	1.50	-0.03	0.40	1.46	2.68	3.88	5.10	6.30	7.47	8.61
1.50	2.00	0.00	0.64	1.83	3.04	4.23	5.44	6.64	7.80	8.93
1.50	2.50	0.10	0.97	2.20	3.41	4.59	5.79	6.97	8.13	9.26
1.50	3.00	0.23	1.35	2.57	3.77	4.95	6.14	7.31	8.46	9.58
1.50	5.00	0.42	1.84	3.20	4.59	5.91	7.34	8.49	9.61	10.71
2.00	0.50	-0.16	-0.05	0.24	0.97	2.19	3.45	4.69	5.89	7.07
2.00	1.50	-0.10	0.02	0.56	1.69	2.90	4.14	5.37	6.56	7.72
2.00	2.00	-0.08	0.14	0.83	2.05	3.26	4.49	5.71	6.89	8.05
2.00	2.50	-0.05	0.27	1.19	2.42	3.62	4.84	6.05	7.23	8.37
2.00	3.00	-0.02	0.45	1.57	2.79	3.98	5.19	6.39	7.56	8.70
2.00	5.00	0.38	1.65	2.87	4.06	5.23	6.41	7.58	8.73	9.84
2.50	0.50	-0.24	-0.13	-0.02	0.37	1.20	2.47	3.73	4.96	6.16
2.50	1.50	-0.18	-0.07	0.13	0.73	1.91	3.17	4.42	5.63	6.81
2.50	2.00	-0.15	-0.04	0.26	1.04	2.27	3.53	4.76	5.97	7.14
2.50	2.50	-0.12	-0.02	0.40	1.41	2.64	3.88	5.11	6.31	7.47
2.50	3.00	-0.10	0.06	0.62	1.79	3.00	4.24	5.46	6.65	7.81
2.50	5.00	0.00	0.65	1.86	3.07	4.26	5.47	6.66	7.83	8.96
3.00	0.50	-0.32	-0.21	-0.10	0.02	0.51	1.48	2.76	4.02	5.23
3.00	1.50	-0.26	-0.15	-0.05	0.25	0.93	2.19	3.46	4.69	5.90
3.00	2.00	-0.23	-0.12	-0.02	0.39	1.27	2.55	3.81	5.03	6.23
3.00	2.50	-0.20	-0.10	0.04	0.55	1.64	2.90	4.16	5.38	6.56
3.00	3.00	-0.17	-0.07	0.16	0.80	2.01	3.26	4.51	5.72	6.90
3.00	5.00	-0.07	0.15	0.84	2.07	3.28	4.51	5.73	6.91	8.06
5.00	0.50	-0.63	-0.52	-0.41	-0.30	-0.19	-0.02	0.84	1.74	2.63
5.00	1.50	-0.57	-0.47	-0.36	-0.25	-0.14	0.15	1.06	1.95	2.86
5.00	2.00	-0.55	-0.44	-0.33	-0.22	-0.11	0.26	1.17	2.07	2.98
5.00	2.50	-0.52	-0.41	-0.30	-0.19	-0.08	0.37	1.28	2.19	3.11
5.00	3.00	-0.49	-0.38	-0.27	-0.16	-0.05	0.49	1.39	2.31	3.26
5.00	5.00	-0.38	-0.28	-0.17	-0.06	0.19	0.89	1.93	3.19	4.43

The value of money market accounts appears both on the asset and liability side of the IRR Exposure Report. The prices above represent the value of the "customer relationship" of this type of demand deposits and, as such, are an intangible asset of an institution. On the liabilities side of the report the value of transaction accounts is equal to 100 percent of their outstanding balance in all nine interest rate scenarios.

The prices listed are for money market accounts with an annual non-interest cost of 0.61 percent.

Passbook Account Intangible Prices As a Percent of Outstanding Balance As of September 30, 1998

September Deposit Rate	August Deposit Rate	Interest Rate Scenarios								
		-400	-300	-200	-100	0	+100	+200	+300	+400
0.50	0.50	-0.96	-0.18	0.10	0.59	1.27	3.29	6.64	9.78	12.71
0.50	1.50	-1.00	-0.24	-0.02	0.46	1.14	3.17	6.52	9.67	12.60
0.50	2.00	-1.02	-0.26	-0.05	0.39	1.08	3.11	6.47	9.62	12.55
0.50	2.50	-1.04	-0.29	-0.08	0.32	1.01	3.04	6.41	9.56	12.49
0.50	3.00	-1.06	-0.32	-0.11	0.25	0.95	2.98	6.35	9.50	12.44
0.50	5.00	-1.15	-0.42	-0.21	-0.03	0.72	2.77	6.15	9.31	12.25
1.50	0.50	-1.02	-0.27	-0.06	0.37	1.06	3.09	6.45	9.60	12.54
1.50	1.50	-1.07	-0.32	-0.12	0.23	0.93	2.97	6.34	9.49	12.43
1.50	2.00	-1.09	-0.35	-0.15	0.14	0.87	2.91	6.28	9.44	12.38
1.50	2.50	-1.11	-0.38	-0.17	0.05	0.80	2.85	6.22	9.38	12.32
1.50	3.00	-1.14	-0.41	-0.20	-0.02	0.73	2.78	6.16	9.32	12.27
1.50	5.00	-1.22	-0.51	-0.31	-0.11	0.48	2.57	5.96	9.13	12.08
2.00	0.50	-1.06	-0.31	-0.11	0.25	0.95	2.99	6.36	9.51	12.45
2.00	1.50	-1.10	-0.37	-0.16	0.08	0.82	2.87	6.24	9.40	12.34
2.00	2.00	-1.13	-0.40	-0.19	0.00	0.76	2.81	6.18	9.34	12.29
2.00	2.50	-1.15	-0.43	-0.22	-0.03	0.69	2.75	6.12	9.29	12.23
2.00	3.00	-1.18	-0.46	-0.25	-0.06	0.62	2.68	6.07	9.23	12.18
2.00	5.00	-1.27	-0.56	-0.36	-0.16	0.33	2.47	5.86	9.04	11.99
2.50	0.50	-1.09	-0.36	-0.15	0.10	0.84	2.89	6.26	9.42	12.36
2.50	1.50	-1.14	-0.42	-0.21	-0.02	0.71	2.77	6.15	9.31	12.25
2.50	2.00	-1.17	-0.44	-0.24	-0.05	0.64	2.71	6.09	9.25	12.20
2.50	2.50	-1.19	-0.47	-0.27	-0.08	0.57	2.64	6.03	9.20	12.15
2.50	3.00	-1.22	-0.50	-0.30	-0.11	0.50	2.58	5.97	9.14	12.09
2.50	5.00	-1.31	-0.60	-0.40	-0.21	0.16	2.37	5.77	8.95	11.90
3.00	0.50	-1.13	-0.41	-0.20	-0.02	0.73	2.79	6.17	9.33	12.27
3.00	1.50	-1.18	-0.46	-0.26	-0.07	0.60	2.67	6.05	9.22	12.17
3.00	2.00	-1.21	-0.49	-0.29	-0.10	0.52	2.61	5.99	9.16	12.11
3.00	2.50	-1.23	-0.52	-0.32	-0.13	0.44	2.54	5.93	9.11	12.06
3.00	3.00	-1.26	-0.55	-0.35	-0.16	0.35	2.48	5.88	9.05	12.00
3.00	5.00	-1.35	-0.65	-0.45	-0.26	0.00	2.26	5.67	8.85	11.82
5.00	0.50	-1.33	-0.63	-0.43	-0.23	0.04	2.30	5.72	8.90	11.86
5.00	1.50	-1.38	-0.69	-0.49	-0.29	-0.04	2.15	5.59	8.78	11.75
5.00	2.00	-1.41	-0.72	-0.52	-0.32	-0.07	2.05	5.50	8.72	11.70
5.00	2.50	-1.43	-0.75	-0.55	-0.35	-0.10	1.95	5.41	8.64	11.64
5.00	3.00	-1.46	-0.78	-0.58	-0.38	-0.13	1.84	5.30	8.54	11.55
5.00	5.00	-1.56	-0.88	-0.68	-0.48	-0.23	1.44	4.92	8.18	11.21

The value of passbook accounts appears both on the asset and liability side of the IRR Exposure Report. The prices above represent the value of the "customer relationship" of this type of demand deposits and, as such, are an intangible asset of an institution. On the liabilities side of the the value of transaction accounts is equal to 100 percent of their outstanding reportbalance in all nine interest rate scenarios.

The prices listed are for passbook accounts with an annual non-interest cost of 1.86 percent.

Non-Interest Bearing Account Intangible Prices
As a Percent of Outstanding Balance
As of September 30,1998

September Deposit Rate	August Deposit Rate	Interest Rate Scenarios								
		-400	-300	-200	-100	0	+100	+200	+300	+400
0	0	0.86	3.02	5.07	7.04	8.91	10.71	12.43	14.08	15.66

The value of non-interest bearing accounts appears both on the asset and liability side of the IRR Exposure Report. The prices above represent the value of the "customer relationship" of this type of demand deposits and, as such, are an intangible asset of an institution. On the liabilities side of the report the value of transaction accounts is equal to 100 percent of their outstanding balance in all nine interest rate scenarios.

The prices listed are for non-interest bearing accounts with an annual non-interest cost of 0.61 percent.

Mortgage Derivative Prices
As a Percent of Book Value
As of September 30, 1998*

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Line Number	Benchmark Security	Interest Rate Scenarios								
		-400	-300	-200	-100	0	+100	+200	+300	+400
CMR 351	FNMA 98-8 F	99.84	99.81	99.78	99.78	100.00	98.10	94.27	89.98	85.87
CMR 352	FNMA 94-27 FB	100.63	100.53	100.44	100.41	100.00	97.86	96.04	93.81	91.64
CMR 353	FNMA 96-28 PE	99.40	99.16	98.92	99.70	100.00	96.82	93.73	90.79	87.95
CMR 354	FNMA 94-15 E	103.91	102.93	101.97	101.12	100.00	98.84	97.69	96.60	95.52
CMR 355	FNMA 98-3 PD	102.33	101.50	100.67	100.21	100.00	96.27	92.35	88.62	85.03
CMR 356	FNMA 97-57 PD	102.54	101.59	100.64	100.06	100.00	96.31	91.06	85.66	80.58
CMR 357	FNMA 94-23 PX	114.92	112.81	110.73	110.88	100.00	87.62	76.86	67.45	59.19
CMR 359	PWT I 3	107.21	104.45	101.76	99.90	100.00	101.86	104.35	106.81	109.32
CMR 361	FHLMC 1699 S	124.46	123.84	123.22	122.05	100.00	77.64	62.48	52.87	44.73
CMR 363	FNMA 94-23 PX	114.92	112.81	110.73	110.88	100.00	87.62	76.86	67.45	59.19
CMR 364	FNMA 97-57 PD	102.54	101.59	100.64	100.06	100.00	96.31	91.06	85.66	80.58
CMR 365	Type 1 IO*	85.19	85.59	85.99	89.77	100.00	105.31	106.12	105.48	104.83
CMR 366	Type 2 IO **	48.04	50.21	52.48	65.01	100.00	123.99	131.22	131.22	131.22
CMR 367	FHLMC 1699 S	124.46	123.84	123.22	122.05	100.00	77.64	62.48	52.87	44.73
CMR 368	FNMA 97-57 PD	102.54	101.59	100.64	100.06	100.00	96.31	91.06	85.66	80.58

* Type 1 IO assumes weighted average maturity of 27 years, with a 7.0% coupon.

** Type 2 IO assumes weighted average maturity of 5 years, with a 7.0% coupon.

Source: Bloomberg Financial Markets

* Revised 11/04/1998

Interest Rate Cap Prices (in basis points)
As of September 30, 1998

Strike Rate	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
Term = 1 year									
3.0	55.76	55.76	66.52	129.28	199.05	267.54	334.71	400.57	465.17
3.5	43.49	43.49	43.88	82.89	151.40	220.13	287.55	353.67	418.51
4.0	31.25	31.25	31.26	43.82	104.16	172.84	240.51	306.87	371.96
4.5	19.05	19.05	19.05	20.23	59.18	125.74	193.58	260.20	325.53
5.0	6.87	6.87	6.87	6.93	21.34	79.37	146.80	213.64	279.22
5.5	0.00	0.00	0.00	0.00	2.34	41.04	105.59	172.47	238.29
6.0	0.00	0.00	0.00	0.00	0.24	16.42	72.31	138.33	204.32
6.5	0.00	0.00	0.00	0.00	0.03	3.78	42.06	104.64	170.46
7.0	0.00	0.00	0.00	0.00	0.01	0.62	18.38	72.30	136.83
7.5	0.00	0.00	0.00	0.00	0.00	0.11	5.39	43.18	103.84
8.0	0.00	0.00	0.00	0.00	0.00	0.02	1.24	20.35	72.45
8.5	0.00	0.00	0.00	0.00	0.00	0.00	0.29	7.11	44.36
9.0	0.00	0.00	0.00	0.00	0.00	0.00	0.07	2.06	22.30
9.5	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.59	8.90
10.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.17	3.07
10.5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.05	1.04
11.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.36
Term = 2 years									
3.0	55.76	55.78	73.08	187.30	340.40	494.58	644.80	790.74	932.48
3.5	43.49	43.49	45.63	111.55	250.24	402.92	553.76	700.59	843.24
4.0	31.25	31.25	31.70	56.06	166.49	312.76	463.18	610.70	754.23
4.5	19.05	19.05	19.16	25.03	94.49	226.20	373.63	521.21	665.47
5.0	6.87	6.87	6.90	8.74	39.64	146.45	286.31	432.50	577.08
5.5	0.00	0.00	0.01	0.68	11.28	82.75	208.46	350.58	494.58
6.0	0.00	0.00	0.00	0.25	4.46	40.86	144.27	278.27	420.03
6.5	0.00	0.00	0.00	0.09	1.99	17.49	89.94	210.41	347.39
7.0	0.00	0.00	0.00	0.03	0.92	8.11	48.91	149.15	277.82
7.5	0.00	0.00	0.00	0.02	0.42	4.13	24.22	96.99	212.80
8.0	0.00	0.00	0.00	0.00	0.19	2.17	12.60	56.84	154.12
8.5	0.00	0.00	0.00	0.00	0.09	1.14	7.05	31.23	103.87
9.0	0.00	0.00	0.00	0.00	0.04	0.60	4.05	17.72	64.60
9.5	0.00	0.00	0.00	0.00	0.02	0.32	2.36	10.62	38.37
10.0	0.00	0.00	0.00	0.00	0.01	0.17	1.37	6.55	23.27
10.5	0.00	0.00	0.00	0.00	0.00	0.09	0.80	4.08	14.74
11.0	0.00	0.00	0.00	0.00	0.00	0.05	0.47	2.55	9.57
Term = 3 years									
3.0	55.76	57.60	98.36	272.26	501.65	733.56	958.42	1175.04	1383.48
3.5	43.49	44.11	58.36	167.26	373.33	601.22	826.68	1044.91	1255.18
4.0	31.26	31.47	37.92	90.87	256.75	472.82	696.39	915.46	1127.30
4.5	19.05	19.12	22.16	46.04	158.36	351.81	568.96	787.25	1000.08
5.0	6.87	6.90	8.35	21.14	83.52	242.45	446.61	661.27	873.95
5.5	0.00	0.01	0.71	7.90	40.76	154.43	337.40	544.26	754.90
6.0	0.00	0.00	0.35	4.43	23.93	93.33	246.09	439.74	645.55
6.5	0.00	0.00	0.17	2.51	14.71	55.29	169.03	343.06	540.39
7.0	0.00	0.00	0.09	1.44	9.17	35.01	109.48	256.67	441.05
7.5	0.00	0.00	0.05	0.83	5.75	23.10	70.08	183.08	349.31
8.0	0.00	0.00	0.02	0.48	3.64	15.46	46.98	125.05	267.13
8.5	0.00	0.00	0.02	0.28	2.32	10.42	32.64	84.80	196.56
9.0	0.00	0.00	0.01	0.17	1.49	7.06	22.99	59.47	140.01
9.5	0.00	0.00	0.00	0.10	0.97	4.81	16.32	42.97	99.28
10.0	0.00	0.00	0.01	0.06	0.62	3.29	11.64	31.48	72.19
10.5	0.00	0.00	0.00	0.04	0.41	2.27	8.34	23.24	53.82
11.0	0.00	0.00	0.01	0.03	0.27	1.57	6.00	17.23	40.67

Interest Rate Cap Prices (in basis points)
As of September 30, 1998

Strike Rate	Interest Rate Scenarios								
	-400	-300	-200	-100	0	+100	+200	+300	+400
Term = 4 years									
3.0	56.20	70.69	154.63	393.12	693.41	994.89	1285.36	1562.94	1827.67
3.5	43.65	50.93	95.19	257.95	529.55	825.24	1116.29	1396.21	1663.77
4.0	31.31	35.02	61.57	157.44	381.61	661.98	950.02	1230.89	1500.73
4.5	19.07	20.99	37.19	94.10	256.52	509.31	788.60	1067.99	1339.02
5.0	6.88	7.89	17.85	55.43	159.67	371.98	634.79	908.97	1179.45
5.5	0.01	0.55	6.72	32.18	99.21	259.81	497.09	761.01	1028.36
6.0	0.01	0.29	4.16	21.54	68.46	178.32	380.44	627.94	888.71
6.5	0.00	0.17	2.60	14.55	48.44	123.35	281.23	505.34	755.26
7.0	0.00	0.09	1.64	9.90	34.62	89.20	202.61	395.74	629.82
7.5	0.00	0.06	1.05	6.79	24.91	66.07	146.97	301.62	514.31
8.0	0.00	0.03	0.68	4.69	18.04	49.42	110.21	225.63	410.67
8.5	0.00	0.02	0.45	3.26	13.15	37.21	84.46	169.81	320.94
9.0	0.00	0.01	0.29	2.29	9.64	28.16	65.36	131.09	247.40
9.5	0.00	0.01	0.19	1.61	7.11	21.43	50.88	103.15	191.73
10.0	0.00	0.01	0.13	1.14	5.26	16.38	39.81	81.95	151.57
10.5	0.00	0.01	0.09	0.82	3.91	12.57	31.28	65.49	121.84
11.0	0.00	0.01	0.07	0.59	2.93	9.69	24.67	52.56	98.85
Term = 5 years									
3.0	57.62	91.26	221.58	521.32	886.17	1249.85	1597.99	1928.12	2240.29
3.5	44.26	63.20	142.57	358.24	690.07	1046.37	1395.03	1728.18	2044.23
4.0	31.59	42.35	94.75	234.90	513.67	851.81	1196.47	1530.67	1849.65
4.5	19.20	25.38	60.30	153.37	364.12	670.83	1004.83	1336.95	1657.33
5.0	6.94	10.55	33.92	100.51	246.69	508.38	823.22	1148.85	1468.35
5.5	0.04	2.17	17.90	66.34	169.19	374.30	660.31	973.80	1289.32
6.0	0.02	1.30	11.96	47.38	124.51	273.94	521.13	815.80	1123.40
6.5	0.01	0.80	8.06	34.08	93.21	202.92	402.00	670.51	965.51
7.0	0.01	0.49	5.48	24.68	70.32	155.23	305.92	540.44	817.52
7.5	0.01	0.31	3.77	17.99	53.36	120.76	235.12	428.02	681.37
8.0	0.01	0.20	2.61	13.19	40.72	94.65	185.27	335.78	558.99
8.5	0.01	0.13	1.83	9.73	31.23	74.59	148.27	265.60	452.32
9.0	0.00	0.08	1.28	7.23	24.07	59.05	119.56	214.27	363.57
9.5	0.00	0.06	0.91	5.40	18.64	46.95	96.89	175.29	294.29
10.0	0.00	0.04	0.66	4.05	14.49	37.48	78.84	144.47	242.01
10.5	0.00	0.03	0.47	3.06	11.32	30.04	64.39	119.63	201.52
11.0	0.00	0.02	0.35	2.32	8.88	24.16	52.77	99.44	169.00
Term = 10 years									
3.0	85.04	243.56	590.48	1141.98	1754.36	2343.21	2887.91	3385.26	3836.91
3.5	61.27	170.00	426.25	866.37	1431.87	2008.92	2555.36	3060.05	3521.41
4.0	42.50	118.08	313.07	649.44	1144.40	1694.98	2235.40	2743.01	3211.44
4.5	26.40	79.78	228.85	491.15	898.73	1406.63	1931.53	2436.58	2908.70
5.0	11.82	50.13	164.66	375.83	699.02	1148.76	1647.34	2143.26	2615.01
5.5	3.41	31.35	119.88	291.10	551.67	930.65	1391.54	1870.88	2337.51
6.0	2.40	23.07	92.00	231.31	447.99	756.82	1168.89	1623.54	2079.67
6.5	1.72	17.23	71.30	185.05	367.04	621.88	975.21	1396.75	1836.49
7.0	1.26	13.04	55.76	149.01	302.45	518.79	812.86	1192.72	1609.82
7.5	0.94	9.99	44.01	120.77	250.50	436.42	683.36	1013.49	1401.40
8.0	0.71	7.74	35.02	98.47	208.48	368.99	581.67	861.08	1212.88
8.5	0.55	6.06	28.09	80.78	174.33	313.29	498.96	736.87	1045.89
9.0	0.43	4.78	22.70	66.64	146.42	267.03	430.01	637.11	902.26
9.5	0.34	3.81	18.47	55.28	123.52	228.44	371.94	554.80	783.14
10.0	0.27	3.06	15.13	46.10	104.63	196.11	322.77	485.24	685.68
10.5	0.21	2.48	12.47	38.64	88.99	168.93	280.96	425.81	604.29
11.0	0.17	2.02	10.35	32.53	75.99	145.99	245.27	374.73	534.77

Spot (Zero-Coupon) Rates As of September 30, 1998
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Maturity (Month)	Treasury	Libor/ SWAP	Secondary Market CD
6	4.44	5.23	5.11
12	4.43	4.99	4.98
24	4.29	4.78	4.78
36	4.35	4.83	4.83
48	4.27	4.96	4.94
60	4.19	5.05	5.01
72	4.23	5.09	5.07
84	4.29	5.13	5.11
96	4.34	5.17	5.15
108	4.38	5.21	5.19
120	4.42	5.27	5.25
132	4.45	5.34	5.32
144	4.49	5.42	5.39
156	4.52	5.50	5.46
168	4.56	5.57	5.52
180	4.59	5.63	5.57
192	4.63	5.69	5.62
204	4.67	5.73	5.66
216	4.71	5.76	5.70
228	4.75	5.79	5.74
240	4.79	5.82	5.77
252	4.83	5.84	5.81
264	4.88	5.86	5.84
276	4.93	5.88	5.87
288	4.98	5.89	5.89
300	5.03	5.91	5.92
312	5.08	5.93	5.95
324	5.13	5.95	5.97
336	5.19	5.97	6.00
348	5.25	5.99	6.02
360	5.31	6.01	6.04

Note: The above rates are stated in percentage, bond equivalent-yield (BEY) form.

Source: OTS estimates based on Bloomberg quotations.

Projected Future 1-Mo Interest Rates
As of September 30, 1998

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Month	Treasury	Libor/ SWAP	Secondary Market CD	Thrift Retail CD
6	4.51	5.01	4.83	5.34
12	4.26	4.54	4.75	5.02
24	4.25	4.69	4.65	5.09
36	4.32	5.15	5.15	5.16
48	3.84	5.44	5.29	5.25
60	4.15	5.35	5.33	5.33
72	4.56	5.32	5.37	5.42
84	4.66	5.37	5.41	5.51
96	4.69	5.49	5.45	5.59
108	4.74	5.69	5.60	5.68
120	4.79	5.93	5.87	5.77
132	4.84	6.15	6.15	5.86
144	4.91	6.33	6.23	5.94
156	4.97	6.47	6.26	6.03
168	5.05	6.58	6.29	6.12
180	5.13	6.51	6.31	6.20
192	5.22	6.44	6.34	6.29
204	5.32	6.38	6.37	6.38
216	5.42	6.34	6.39	6.50
228	5.53	6.30	6.42	6.66
240	5.64	6.28	6.45	6.81
252	5.77	6.27	6.48	6.96
264	5.90	6.27	6.50	7.12
276	6.03	6.29	6.53	7.27
288	6.17	6.31	6.56	7.42
300	6.32	6.35	6.59	7.57
312	6.48	6.41	6.61	7.80
324	6.64	6.47	6.64	8.07
336	6.81	6.55	6.67	8.34
348	6.98	6.64	6.70	8.61
360	7.16	6.74	6.72	8.88

Note: The above rates are stated in percentage, bond equivalent-yield (BEY) form.

Source: OTS estimates based on quotations from Bloomberg and Bank Rate Monitor.

Selected Current Interest Rates As of September 30, 1998

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Instrument	Rate	Source
<u>Mortgages</u>		
Fixed-rate Single Family	6.73	FNMA; 60-day commitment rate on 30-year, conventional mortgages + 25 bp
Multifamily		
Fully Amortizing	8.88	FNMA 25/25 30-day commitment rate
Balloon	8.50	FNMA 7/30 30-day commitment rate
Construction loans	6.92	HUD Survey *
Second Mortgages and Home Equity	7.73	First Mortgage Rate + 100 basis points
Mobile Home Loans	9.12	7-Yr. CMT + 450 basis points
<u>Consumer Loans</u>		
Loans on Deposits	6.63	Fed Release G 13; 6 mo secondary mkt CD rate + 100 basis points
Home Improvement	8.83	Second Mortgage Rate + 100 basis points
Education Loans	7.74	91 day T-bill + 300 basis points
Auto Loans	8.21	Fed Release G 19; 48 mo. new car *
Other	12.95	Fed Release G 19; 24 mo. personal loan *
Credit Cards - fixed	18.69	The Nilson Report (Oxnard, California)
Credit Cards - adjustable	18.89	The Nilson Report (Oxnard, California)
<u>Other</u>		
Corporate Securities	6.40	Fed Release G 13; AAA bonds
Commercial Loans	8.22	Fed Release E 2; weighted avg rate on all commercial loan of less than \$1,000,000

* Note: These rates are from surveys performed during the quarter and were adjusted to reflect the shift in the Treasury yield curve between the survey date and the quarter-end date.