

January 2004 Interest Rates

Issue Date	Amount of Debentures (\$0)	Debenture Rate (%)	Note Rate (%)	Comparable Treasury Market Rate (%)	Spread Over Treasury Rate (%)	CDC Fee	Borrower Fee	CSA Fee	0.625	1.000	0.625	1.000	0.625	1.000	0.625	1.000	0.625	1.000		
									0.625	1.000	0.625	1.000	0.625	1.000	0.625	1.000	0.625	1.000		
									0.729	0.729	0.600	0.600	0.472	0.472	0.425	0.425	0.410	0.410	0.393	0.393
10-Year Debentures						10-Year Debentures														
May-02	8,800	5.21	5.3911						7.48		7.30		7.11	7.65			7.03			
Jul-02	7,829	4.79	4.95823	4.00	0.79				7.05	N/A	N/A	7.41	6.68	7.22			6.59	7.13		
Sep-02	9,647	3.875	4.01577	2.94	0.94				N/A	N/A	5.94	N/A	5.75	6.30			5.66	6.21		
Nov-02	8,272	3.94	4.08304	2.95	0.99				N/A	N/A	N/A	N/A	5.82	6.36			5.73	6.27		
Jan-03	6,306	3.84	3.9801	3.02	0.825				N/A	N/A	N/A	N/A	5.72	N/A	N/A	6.20	5.63	6.18		
Mar-03	4,490	3.39	3.53898	2.62	0.77				N/A	N/A	N/A	N/A	N/A	N/A	5.21	5.76	5.19	5.74		
May-03	11,350	3.53	3.66013	2.80	0.73				N/A	N/A	N/A	N/A	5.40	N/A	5.34	5.88	5.31	N/A		
Jul-03	6,934	3.13	3.24717	2.54	0.59				N/A	N/A	N/A	N/A	N/A	N/A	4.93	5.48	4.91	5.46		
Sep-03	10,347	3.98	4.12479	3.30	0.68				N/A	N/A	N/A	N/A	N/A	N/A	5.80	6.34	5.78	6.32		
Nov-03	7,880	3.9	4.04161	3.27	0.63				N/A	N/A	N/A	N/A	N/A	N/A	5.71	6.25	5.69	N/A		
Jan-04	13,867	3.87	4.01095	3.28	0.59				N/A	N/A	N/A	N/A	N/A	N/A	5.68	6.23	5.66	6.20	5.64	6.18
20-Year Debentures						20-Year Debentures														
Feb-02	135,614	5.98	6.06059	4.9	1.08				7.8	8.25	7.65	8.1	7.5	7.94			7.42	7.87		
Mar-02	142,930	6.07	6.15121	5.05	1.02				7.89	8.34	7.74	8.19	7.58	8.03			7.51	7.96		
Apr-02	152,992	6.41	6.49324	5.43	0.98				8.23	8.68	8.08	8.52	7.92	8.37			7.85	8.3		
May-02	194,324	5.98	6.06073	4.35	0.91				7.8	8.25	7.65	8.1	7.5	7.95			7.42	7.87		
Jun-02	138,805	5.8	5.8792	4.97	0.83				7.62	8.07	7.47	7.92	7.31	7.76			7.24	7.69		
Jul-02	144,762	5.66	5.73	4.78	0.88				N/A	7.93	7.33	7.78	7.17	7.62			7.1	7.55		
Aug-02	188,909	5.31	5.3854	4.31	1.00				7.14	7.59	6.98	7.43	6.83	7.28			6.75	7.2		
Sep-02	179,304	4.89	4.96156	3.92	0.97				6.71	N/A	6.56	7.01	6.4	6.86			6.33	6.78		
Oct-02	163,453	4.75	4.82055	3.65	1.10				6.58	7.03	6.42	6.87	6.27	6.72			6.19	6.64		
Nov-02	161,839	5.08	5.15341	4.08	1.00				6.9	N/A	6.75	7.2	6.6	7.05			6.52	6.97		
Dec-02	161,200	5.1	5.17344	4.2	0.90				6.92	N/A	6.77	7.22	6.61	7.07	6.56	7.01	6.54	6.99		
Jan-03	180,533	4.9	4.97186	4.03	0.87				7.18		6.57	7.02	6.42	6.87	6.36	6.81	6.34	6.79		
Feb-03	134,254	4.84	4.91117	3.95	0.89				N/A	N/A	6.51	6.96	6.35	6.81	6.3	6.75	6.28	6.73		
Mar-03	178,235	4.5	4.5679	3.67	0.83				N/A	N/A	6.17	6.62	6.01	6.47	5.96	6.41	5.94	6.39		
Apr-03	212,014	4.76	4.85533	3.95	0.81				N/A	N/A	6.46	N/A	6.3	6.75	6.24	6.7	6.23	6.68		
May-03	194,117	4.64	4.70935	3.9	0.74				6.47	N/A	6.31	6.76	6.16	6.61	6.1	6.55	6.08	6.53		
Jun-03	184,608	4.07	4.13337	3.36	0.71				5.89	N/A	5.74	6.19	5.58	6.04	5.53	5.98	5.51	5.96		
Jul-03	203,431	4.35	4.41657	3.7	0.65				N/A	N/A	N/A	6.48	5.87	6.32	5.81	6.26	5.79	6.25		
Aug-03	154,739	5.24	5.31477	4.36	0.89				N/A	N/A	6.1	7.36	6.76	7.21	6.7	7.15	6.68	7.13		
Sep-03	240,144	5.13	5.20405	4.4	0.73				N/A	N/A	6.8	N/A	6.65	7.1	6.59	7.04	6.57	7.02		
Oct-03	184,828	4.92	4.99205	4.22	0.70				N/A	N/A	6.59	N/A	6.44	6.89	6.38	6.83	6.36	6.81		
Nov-03	196,154	4.98	5.05243	4.31	0.67				N/A	N/A	6.65	7.1	6.49	6.95	6.44	6.89	6.42	6.87		
Dec-03	249,311	4.89	4.96188	4.26	0.63				6.72	N/A	6.56	7.01	6.41	6.86	6.35	6.8	6.33	6.79	6.31	6.76
Jan-04	185,255	4.93	5.0021	4.32	0.61				6.76	N/A	6.60	N/A	6.45	6.90	6.39	6.84	6.37	6.82	6.35	6.80