

July 2005 Interest Rates

Issue Date	Amount of Debtures (\$0)	Debture Rate (%)	Note Rate (%)	Comparable Treasury Market Rate (%)	Spread Over Treasury Rate (%)	CDC Fee Borrower Fee CSA Fee	1.000	0.625	1.000	0.625	1.000	0.625	1.000	0.625	1.000	0.625	1.000		
							0.729	0.600	0.600	0.472	0.472	0.425	0.425	0.410	0.410	0.393	0.393	0.288	0.288
							0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100
10-Year Debentures						10-Year Debentures													
Jul-03	6,934	3.13	3.24717	2.54	0.59		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	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	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	5.68	6.23	5.66	6.20	5.64	6.18		
Mar-04	9,456	3.26	3.38159	2.70	0.56		N/A	N/A	N/A	N/A	N/A	5.68	5.06	N/A	5.04	N/A	5.02	5.56	
May-04	10,292	4.23	4.38185	3.60	0.63		N/A	N/A	N/A	N/A	N/A	6.05	N/A	6.02	6.57	6.00	6.54		
Jul-04	17,005	4.33	4.48514	3.62	0.71		N/A	N/A	N/A	N/A	N/A	6.15	6.69	N/A	N/A	6.10	6.65		
Sep-04	10,766	4.17	4.32045	3.49	0.68		N/A	N/A	N/A	N/A	N/A	6.60	5.99	6.53	5.97	N/A	5.94	6.49	
Nov-04	9,093	4.15	4.30008	3.51	0.64		N/A	N/A	N/A	N/A	N/A	5.97	6.5	N/A	N/A	5.92	6.47		
Jan-05	10,284	4.24	4.39214	3.66	0.58		N/A	N/A	N/A	N/A	N/A	6.06	6.6	N/A	N/A	6.01	6.55	5.86	N/A
Mar-05	14,074	4.57	4.73266	4.36	0.59		N/A	N/A	N/A	N/A	N/A	6.4	N/A	N/A	N/A	6.35	6.89	6.2	6.74
May-05	14,665	4.51	4.67013	3.89	0.62		N/A	N/A	N/A	N/A	N/A	6.33	6.87	N/A	N/A	6.29	6.83	6.13	6.68
Jul-05	11,141	4.51	4.67045	3.87	0.64		N/A	N/A	N/A	N/A	N/A	6.33	6.87	N/A	N/A	6.29	6.83	6.13	6.68
20-Year Debentures						20-Year Debentures													
Jun-03	184,608	4.07	4.13337	3.36	0.71		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	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	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	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	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	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		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		N/A	6.60	N/A	6.45	6.90	6.39	6.84	6.37	6.82	6.35	6.80		
Feb-04	181,075	4.72	4.78997	4.13	0.59		7.00	6.39	N/A	6.23	6.69	6.18	6.63	6.16	6.61	6.14	6.59		
Mar-04	241,008	4.34	4.4065	3.77	0.57		N/A	N/A	N/A	5.86	6.31	5.80	6.25	5.78	6.24	5.76	6.22		
Apr-04	215,669	4.77	4.84059	4.17	0.60		N/A	6.44	6.89	6.29	6.74	6.23	6.68	6.21	6.66	6.19	6.64		
May-04	234,786	5.18	5.25418	4.50	0.68		N/A	6.85	7.3	6.69	7.15	6.64	7.09	6.62	7.07	6.6	7.05		
Jun-04	292,711	5.52	5.5973	4.8	0.72		N/A	7.19	7.64	7.04	7.49	6.98	7.43	6.96	7.41	6.94	7.39		
Jul-04	233,013	5.19	5.2644	4.46	0.73		N/A	N/A	N/A	6.71	7.16	6.65	7.1	6.63	7.08	6.61	7.06		
Aug-04	254,372	5.17	5.24406	4.44	0.73		N/A	6.84	7.29	6.68	N/A	6.63	7.08	6.61	7.06	6.59	7.04		
Sep-04	286,855	4.99	5.06272	4.28	0.74		7.27	N/A	7.11	6.51	6.96	6.45	6.9	6.43	6.88	6.41	6.86		
Oct-04	221,889	4.86	4.9314	4.17	0.69		N/A	N/A	N/A	6.38	6.83	6.32	6.77	6.3	6.75	6.28	6.73		
Nov-04	281,614	4.88	4.95182	4.21	0.67		N/A	N/A	N/A	6.4	N/A	6.34	6.79	6.32	6.78	6.3	6.75		
Dec-04	253,548	4.87	4.94159	4.26	0.61		N/A	N/A	N/A	6.39	6.84	6.33	6.78	6.31	6.76	6.29	6.74	6.16	6.62
Jan-05	220,694	4.86	4.93135	4.25	0.61		6.68	N/A	N/A	N/A	N/A	6.32	6.77	6.3	6.75	6.28	6.73	6.15	6.61
Feb-05	256,718	4.63	4.69431	4.05	0.57		N/A	6.3	N/A	6.14	N/A	6.08	6.54	6.07	6.52	6.05	6.5	5.92	6.37
Mar-05	239,070	4.95	5.0224	4.36	0.59		4.23	N/A	N/A	6.47	6.92	6.41	6.86	6.39	6.84	6.36	6.82	6.24	6.7
Apr-05	268,154	5.11	5.18364	4.46	0.65		N/A	N/A	N/A	6.63	N/A	6.57	7.02	6.55	7	6.53	6.98	6.4	6.86
May-05	291,313	4.84	4.91112	4.19	0.65		N/A	N/A	N/A	N/A	N/A	6.3	6.75	6.28	6.73	6.26	6.71	6.13	6.58
Jun-05	342,323	4.57	4.63875	3.92	0.65		N/A	N/A	N/A	6.09	N/A	6.03	6.48	6.01	N/A	5.99	6.44	5.86	6.32
Jul-05	259,242	4.75	4.82037	4.081	0.669		N/A	N/A	N/A	6.09	N/A	6.21	6.66	6.19	6.64	6.17	6.62	6.04	6.50