

No.: 90-102
Date: September 27, 1990

FEDERAL HOUSING FINANCE BOARD

Federal Home Loan Bank Dividends - Third Quarter 1990

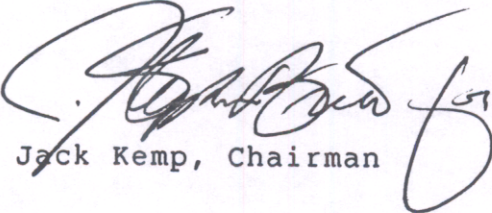
WHEREAS, in approving quarterly dividends, the Federal Housing Finance Board (Board) seeks to balance the need for the Banks to provide a market rate of return to System shareholders, with the safety and soundness of the Bank System, including the ability of each Bank and the System as a whole to meet their financial commitments to FICO, REFCORP, and the Affordable Housing Program; and

WHEREAS, the Federal Home Loan Banks, in accordance with Section 16(a) of the Bank Act, as amended by Section 724(a) of FIRREA, have submitted their third quarter 1990 dividend proposals to the Board for approval;

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves the following third quarter dividend rates for the Federal Home Loan Banks:

Boston	9.63%
New York	8.87%
Pittsburgh	10.59%
Atlanta	8.67%
Cincinnati	7.00%
Indianapolis	11.15%
Chicago	8.25%
Des Moines	10.00%
Dallas	8.58%
Topeka	10.25%
San Francisco	8.51%
Seattle	11.00%

By the Federal Housing Finance Board


Jack Kemp, Chairman