

No.: 90 - 167

Date: December 31, 1990

FEDERAL HOUSING FINANCE BOARD

Federal Home Loan Bank Dividends - Fourth Quarter 1990

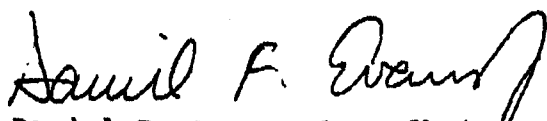
WHEREAS, in approving quarterly dividends, the Federal Housing Finance Board (Board) seeks to balance the need for the Banks to provide a market rate of return to system shareholders, with the safety and soundness of the Bank System, including the ability of each Bank and the system as a whole to meet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

WHEREAS, the Federal Home Loan Bank, in accordance with section 16(a) of the Bank Act, as amended by section 724(a) of FIRREA, have submitted their fourth quarter 1990 dividend proposals to the board for approval

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

Boston	9.17%
New York	8.91%
Pittsburgh	11.24%
Atlanta	8.41%
Cincinnati	7.00%
Indianapolis	12.00%
Chicago	7.75%
Des Moines	9.45%
Dallas	7.91%
Topeka	10.00%
San Francisco	8.41%
Seattle	9.69%

By the Federal Housing Finance Board


Daniel F. Evans, Jr., Chairman