

**April  
2004**

**1.841%**

# 11<sup>th</sup> District Cost of Funds Index

The monthly weighted average cost of deposits and borrowings for savings institutions in the Federal Home Loan Bank's 11th District, as made available by the Federal Home Loan Bank of San Francisco.

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
January	3.82%	4.37%	5.12%	4.84%	4.95%	4.69%	4.77%	5.61%	3.37%	2.54%	1.82%
February	3.88	4.59	5.06	4.84	4.96	4.66	4.85	5.62	3.07	2.71	1.90
March	3.71	4.75	5.03	4.82	4.99	4.61	4.90	5.51	2.82	2.31	1.81
April	3.69	4.93	4.98	4.76	4.97	4.56	4.97	5.43	2.74	2.26	1.84
May	3.63	5.01	4.87	4.78	4.92	4.52	5.00	5.20	2.65	2.21	
June	3.67	5.06	4.84	4.82	4.90	4.49	5.08	4.95	2.72	2.21	
July	3.73	5.14	4.82	4.86	4.88	4.48	5.20	4.75	2.77	2.13	
August	3.80	5.18	4.81	4.85	4.88	4.50	5.36	4.50	2.85	2.11	
September	3.86	5.14	4.82	4.89	4.91	4.50	5.46	4.27	2.82	2.02	
October	3.95	5.13	4.84	4.90	4.90	4.56	5.51	4.11	2.76	1.95	
November	4.04	5.11	4.83	4.94	4.88	4.61	5.55	3.97	2.76	1.92	
December	4.19	5.12	4.84	4.96	4.76	4.67	5.59	3.63	2.71	1.91	
<b>Annual Average</b>	<b>3.83</b>	<b>4.96</b>	<b>4.91</b>	<b>4.86</b>	<b>4.91</b>	<b>4.57</b>	<b>5.19</b>	<b>4.80</b>	<b>2.84</b>	<b>2.19</b>	<b>1.84</b>



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Rates effective as of 4/1/04. Programs subject to change. Certain restrictions and conditions apply. Actual interest rate on a loan would be equal to the sum of the current index plus a margin.

11-COFINB

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