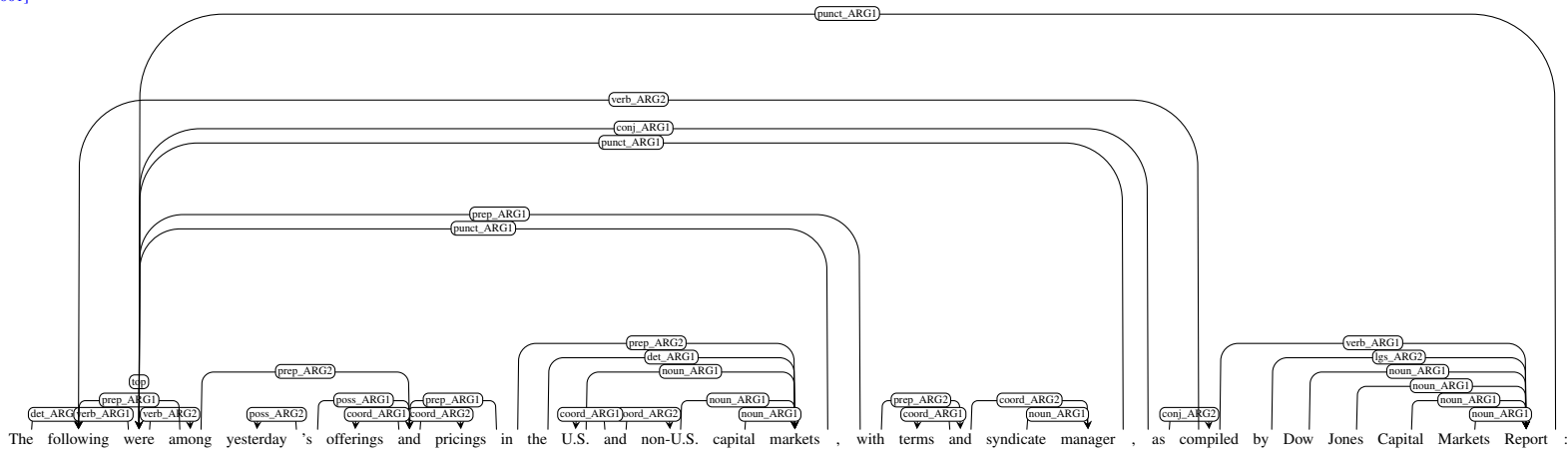
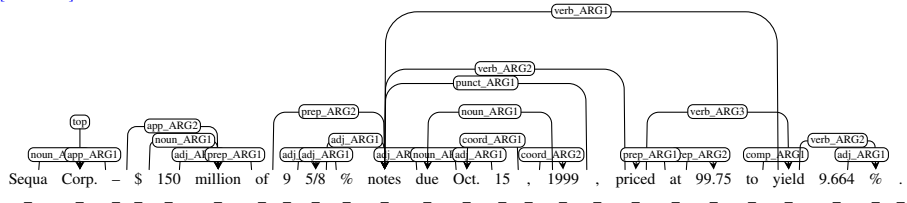


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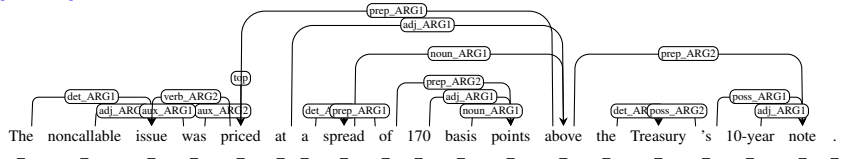
[21676001]



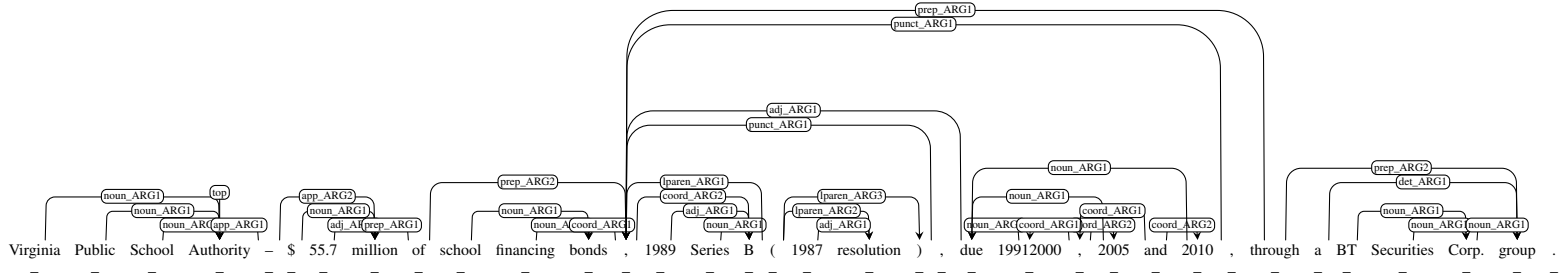
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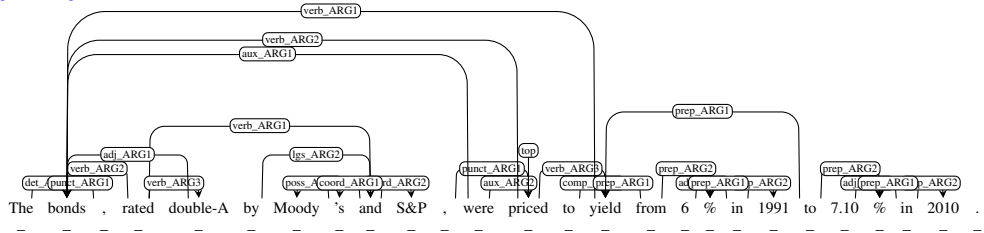
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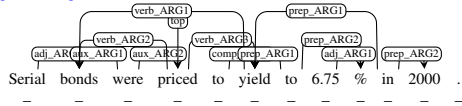
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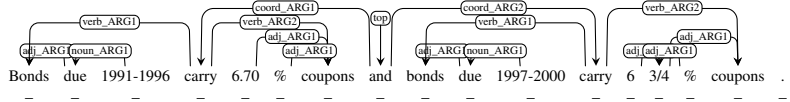
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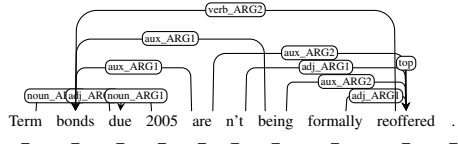
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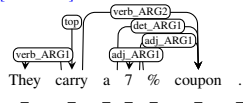
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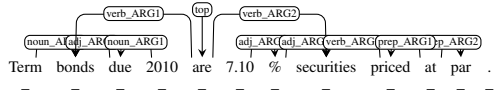
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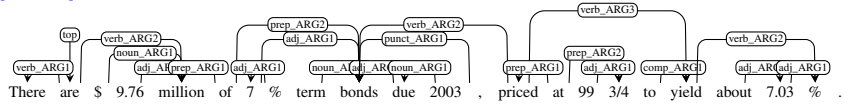
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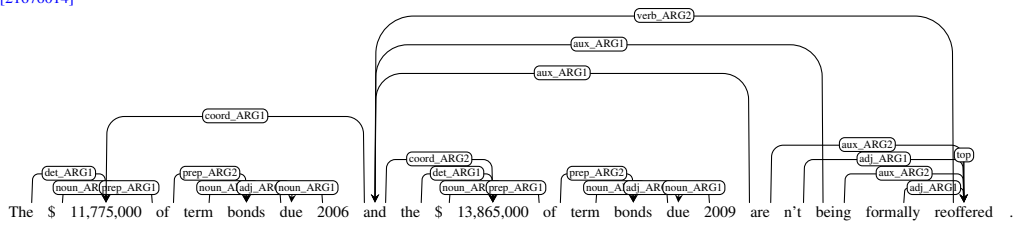
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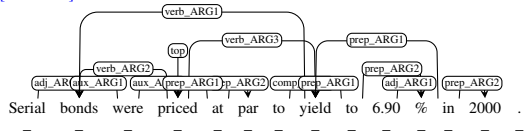
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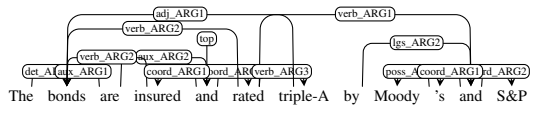
[21676014]



[21676015]

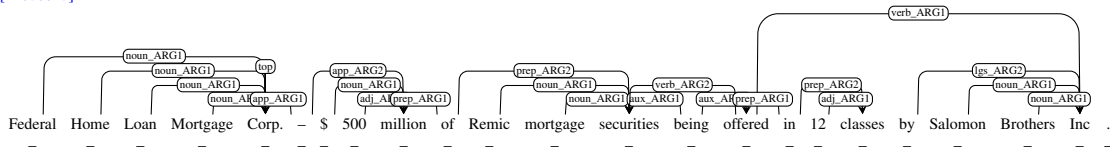


[21676016]



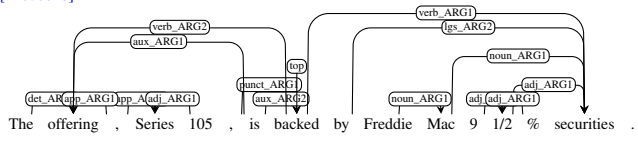
The bonds are insured and rated triple-A by Moody's and S&P .

[21676017]



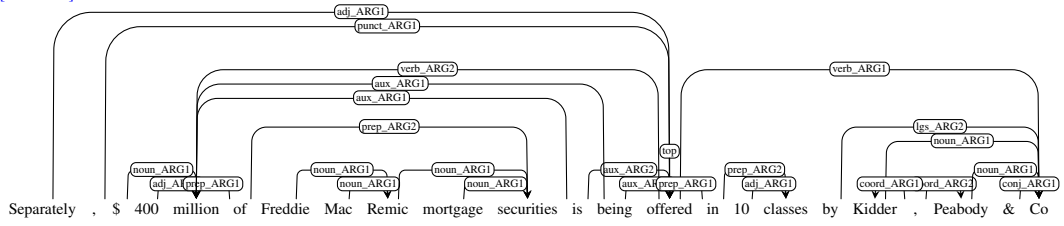
Federal Home Loan Mortgage Corp. - \$ 500 million of Remic mortgage securities being offered in 12 classes by Salomon Brothers Inc .

[21676018]



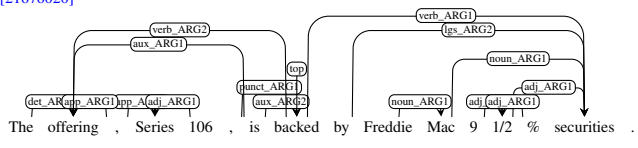
The offering - Series 105 - is backed by Freddie Mac 9 1/2 % securities .

[21676019]



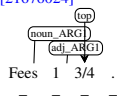
Separately - \$ 400 million of Freddie Mac Remic mortgage securities is being offered in 10 classes by Kidder - Peabody & Co .

[21676020]



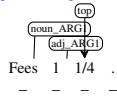
The offering - Series 106 - is backed by Freddie Mac 9 1/2 % securities .

[21676024]



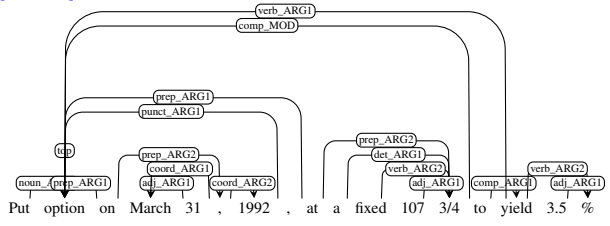
Fees 1 3/4 .

[21676028]



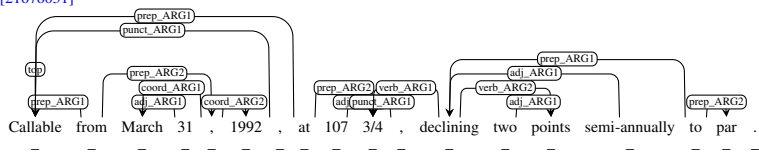
Fees 1 1/4 .

[21676030]



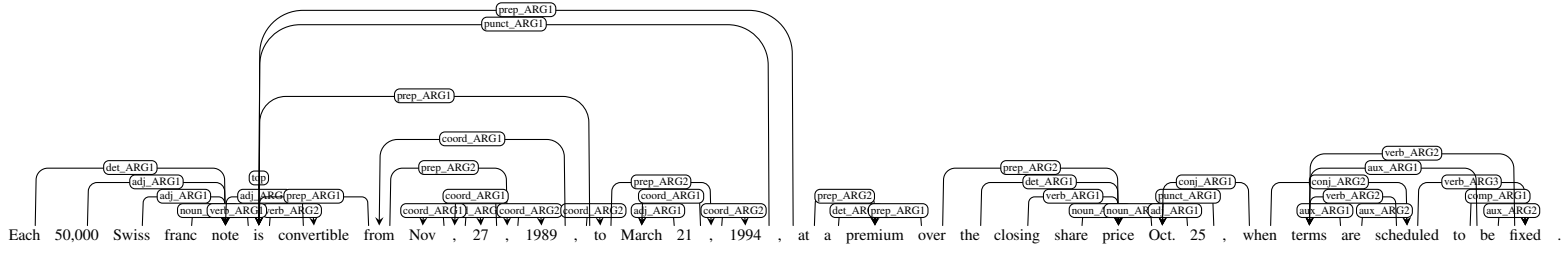
Put option on March 31 - 1992 - at a fixed 107 3/4 to yield 3.5 % .

[21676031]



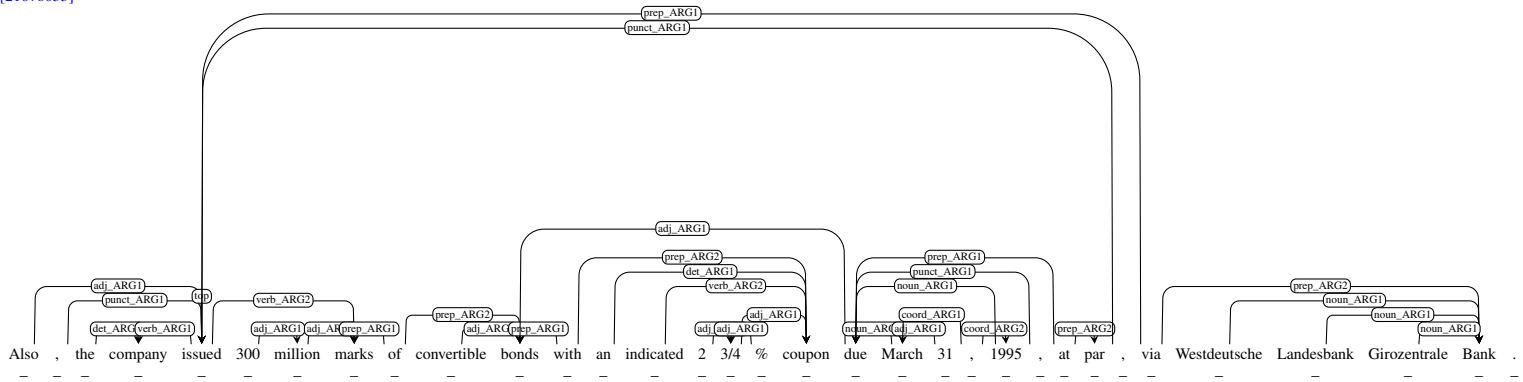
Callable from March 31 - 1992 - at 107 3/4 - declining two points semi-annually to par .

[21676032]



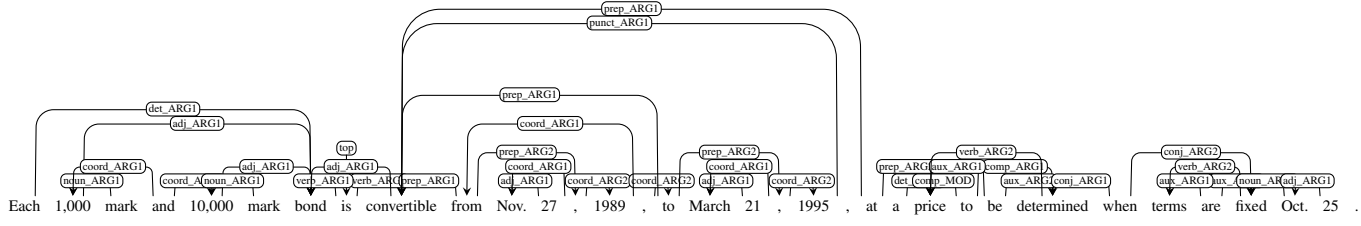
Each 50,000 Swiss franc note is convertible from Nov - 27 - 1989 - to March 21 - 1994 - at a premium over the closing share price Oct. 25 - when terms are scheduled to be fixed .

[21676033]



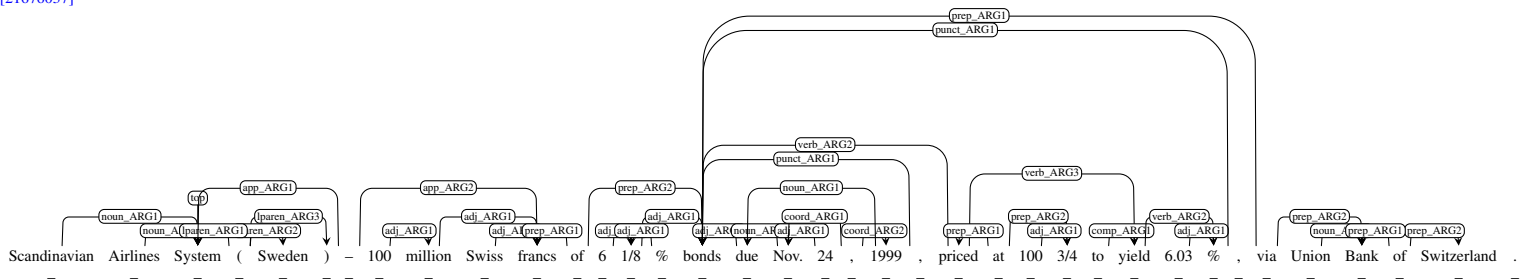
Also - the company issued 300 million marks of convertible bonds with an indicated 2 3/4 % coupon due March 31 - 1995 - at par - via Westdeutsche Landesbank Girozentrale Bank .

[21676036]



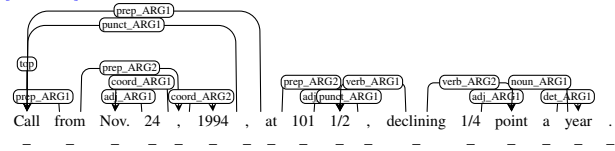
Each 1,000 mark and 10,000 mark bond is convertible from Nov - 27 - 1989 - to March 21 - 1995 - at a price to be determined when terms are fixed Oct. 25 .

[21676037]

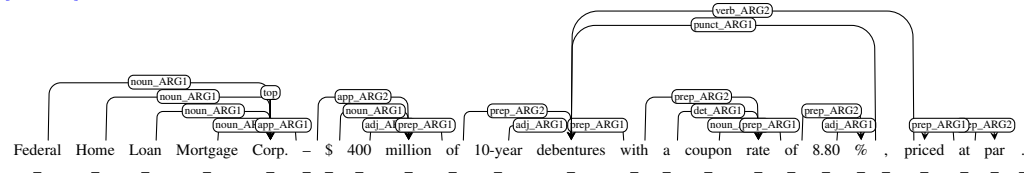


Scandinavian Airlines System ( Sweden ) - 100 million Swiss francs of 6 1/8 % bonds due Nov. 24 - 1999 - priced at 100 3/4 to yield 6.03 % - via Union Bank of Switzerland .

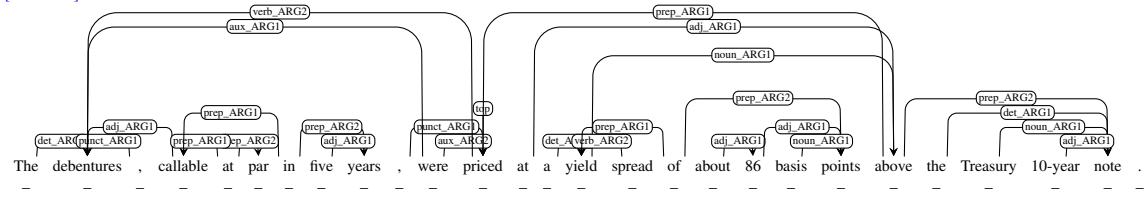
[21676038]



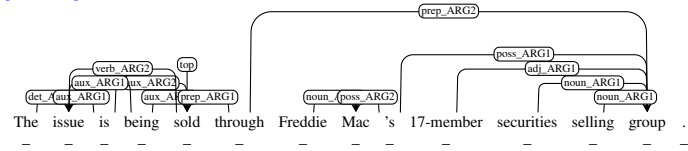
[21676039]



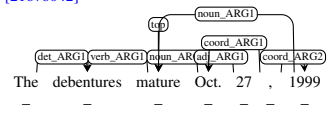
[21676040]



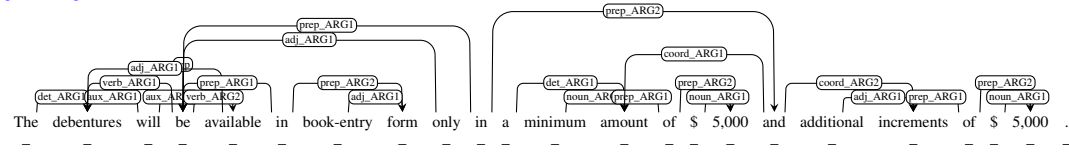
[21676041]



[21676042]



[21676043]



[21676044]

