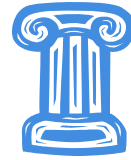


Asset/Liability Columns

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Rate Survey Contest

The contest rules are simple.

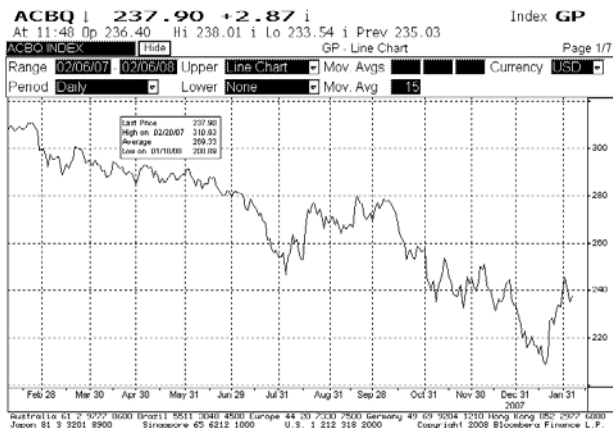
Simply guess what the Fed Funds Target Rate and the US 10-year rate close at on December 31, 2008. The following notes rates as of mid-day February 6th and the consensus forecast.

	Market Yield	Q1 08	Q2 08	Q3 08	Q4 08
US 10-Year	3.63	3.59	3.73	3.93	4.15
US 2-Year	1.98	2.29	2.56	2.84	3.11
US 3-Month Libor	3.13	3.47	3.42	3.52	3.65
Fed Funds Target Rate	3.00	2.75	2.75	2.75	3.00
Spread	0.63	0.84	0.98	1.18	1.15

Source: Bloomberg 2/6/08

At year-end 2007, the consensus forecast for year-end 2008 was for Fed Funds at around 4% and for the US 10-year at around 4.50%. In previous years, we have found that our bankers' forecast has been more accurate than the Bloomberg consensus forecast.

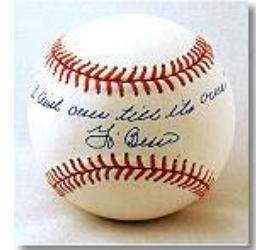
The tiebreaker is guessing what the Americas Community Bankers Index (ACBQ) closes at on December 31, 2008. The NASDAQ ACB index is made of over 500 NASDAQ listed financial institutions. The initial index was set at 250 on December 3, 2003. The one-year price change of the ACBQ index is -23%.



Source: Bloomberg 2/6/08

The prize is nice

Since "it ain't over till it's over," the first place prize is an autographed Yogi Berra baseball with this quote.



If you win and do not want this prize, we will gladly substitute an Executive Gift Basket of equal value.

How to enter

Email rates@almnetwork.com with your year-end 2008 rates forecast.

Fed Funds Target Rate:

US 10-year yield:

ACBQ index:

Entries are due by Friday February 15, 2008. Only one entry per contestant, please.

The contest averages will be published in the March issue of AL Columns and may be included in upcoming bank conference presentations. All entries will remain anonymous, except for the winner.

About the ALMnetwork

The ALMnetwork team works with bankers to provide innovative, yet practical, balance sheet management perspectives and solutions.

The ALMnetwork
1850 Horace Ave.
Abington PA 19001
215-572-8670
www.almnetwork.com