

MORGAN STANLEY DEAN WITTER & CO.
Financial Information and Statistical Data
(unaudited, dollars in millions)

	Quarter Ended			Percentage Change From:		Six Months Ended		Percentage
	May 31, 1999	May 31, 1998	Feb 28, 1999	May 31, 1998	Feb 28, 1999	May 31, 1999	May 31, 1998	Change
CREDIT SERVICES								
Owned consumer loans								
Period end	\$ 14,588	\$ 17,913	\$ 15,529	(19%)	(6%)	\$ 14,588	\$ 17,913	(19%)
Average	\$ 14,664	\$ 18,293	\$ 16,420	(20%)	(11%)	\$ 15,533	\$ 20,003	(22%)
Managed consumer loans (1)								
Period end	\$ 32,805	\$ 34,091	\$ 32,134	(4%)	2%	\$ 32,805	\$ 34,091	(4%)
Average	\$ 32,258	\$ 34,479	\$ 32,900	(6%)	(2%)	\$ 32,575	\$ 35,641	(9%)
Interest yield	14.39%	14.79%	14.06%	(0.40 pp)	0.33 pp	14.23%	14.76%	(0.53 pp)
Interest spread	8.81%	8.64%	8.41%	0.17 pp	0.40 pp	8.61%	8.55%	0.06 pp
Net charge-off rate	5.55%	6.58%	6.28%	(1.03 pp)	(0.73 pp)	5.91%	7.05%	(1.14 pp)
Delinquency rate (over 30 days)	5.94%	7.07%	7.08%	(1.13 pp)	(1.14 pp)	5.94%	7.07%	(1.13 pp)
General purpose credit card accounts (in millions)	37	38	37			37	38	
Discover/NOVUS Network increase in merchant locations (in thousands)	138	101	100			238	191	

(1) Includes owned and securitized consumer loans.