IN ACCORDANCE WITH RULE 202 OF REGULATION S-T,
THIS FORM SE IS BEING FILED IN PAPER PURSUANT
TO A CONTINUING HARDSHIP EXEMPTION.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM SE

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS

CWMBS, INC.
(Exact Name of Registrant as Specified in Charter)

000906410
(Registrant CIK Number)

FOR
Form 8-K for January 30, 2003
(Electronic Report, Schedule or Registration Statement of Which the Documents Are a Part (Give Period of Report))

333-100418
(SEC File Number, if Available)

N/A
(Name of Person Filing the Document (if Other Than the Registrant))

SIGNATURES

Filings Made by the Registrant. The registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Calabasas, State of California, on January 30th, 2003.

CWMBS, INC.

By: ______________________
Name: Darren Bigby
Title: Vice President

Exhibit Index

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THESE

COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.

Exhibit 99.1

COMPUTATIONAL MATERIALS
PREPARED BY MORGAN STANLEY & CO. INCORPORATED

for

CWMBS, INC.

CHL MORTGAGE PASS-THROUGH TRUST 2003-2
MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2003-2

cw0302final - A2

MORGAN STANLEY

Balance	$126,831,200.00	Delay	24	WAC	6.317283999
Coupon	4.0000000	Dated	01/01/2003	NET	6.0554819
Settle	01/31/2003	First Payment	02/25/2003	WAM	358

Price	1	2	3	4	5	6	7	8	9
	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield
99-30+	3.99	3.98	3.97	3.97	3.97	3.97	3.97	3.97	3.97
100-02+	3.97	3.95	3.94	3.94	3.94	3.94	3.94	3.94	3.93
100-06+	3.94	3.93	3.91	3.91	3.91	3.91	3.91	3.91	3.90
100-10+	3.92	3.90	3.88	3.88	3.88	3.88	3.88	3.87	3.86
100-14+	3.90	3.87	3.85	3.85	3.85	3.85	3.85	3.84	3.83
100-18+	3.87	3.84	3.82	3.82	3.82	3.82	3.82	3.81	3.79
100-22+	3.85	3.81	3.78	3.78	3.78	3.78	3.78	3.77	3.76
100-26+	3.83	3.79	3.75	3.75	3.75	3.75	3.75	3.74	3.73
100-30+	3.80	3.76	3.72	3.72	3.72	3.72	3.72	3.71	3.69
101-02+	3.78	3.73	3.69	3.69	3.69	3.69	3.69	3.67	3.66
101-06+	3.76	3.70	3.66	3.66	3.66	3.66	3.66	3.64	3.62
101-10+	3.74	3.68	3.63	3.63	3.63	3.63	3.63	3.61	3.59
101-14+	3.71	3.65	3.60	3.60	3.60	3.60	3.60	3.58	3.55
101-18+	3.69	3.62	3.56	3.56	3.56	3.56	3.56	3.54	3.52
101-22+	3.67	3.60	3.53	3.53	3.63	3.53	3.53	3.51	3.48
101-26+	3.64	3.57	3.50	3.50	3.50	3.50	3.50	3.48	3.45
101-30+	3.62	3.54	3.47	3.47	3.47	3.47	3.47	3.45	3.42
WAL	**6.3**	**5.1**	**4.4**	**4.4**	**4.4**	**4.4**	**4.4**	**4.2**	**4.0**
Mod Durn	**5.363**	**4.478**	**3.920**	**3.920**	**3.920**	**3.920**	**3.920**	**3.751**	**3.573**
Mod Convexity	**0.412**	**0.284**	**0.218**	**0.218**	**0.218**	**0.218**	**0.218**	**0.195**	**0.174**
Principal Window	**Sep03 - Jan15**	**Sep03 - Sep12**	**Sep03 - Feb12**	**Sep03 - Feb12**	**Sep03 - Feb12**	**Sep03 - Feb12**	**Sep03 - Feb12**	**Sep03 - Mar11**	**Sep03 - Jun10**
Maturity #mos	**144**	**116**	**109**	**109**	**109**	**109**	**109**	**98**	**89**
Prepay	50 PSA	75 PSA	175 PSA	250 PSA	375 PSA	450 PSA	500 PSA	550 PSA	600 PSA

Yield Curve	Mat	1MO	3MO	6MO	2YR	5YR	10YR	30YR
	Yld	1.6313	1.6313	1.6381	1.65	2.9	3.96	4.88

cw0302final - A12

MORGAN STANLEY

Balance	$22,000,000.00	Delay	24	WAC	6.317283999
Coupon	5.7500000	Dated	01/01/2003	NET	6.0554819
Settle	01/31/2003	First Payment	02/25/2003	WAM	358

Price	1	2	3	4	5	6	7	8	9
	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield
100-26	5.66	5.63	5.53	5.46	5.36	5.31	5.28	5.25	5.22
100-30	5.64	5.62	5.50	5.43	6.31	5.26	5.22	5.19	5.16
101-02	5.62	5.60	5.48	5.39	5.27	5.20	5.16	5.13	5.09
101-06	5.61	5.58	5.45	5.35	5.22	5.15	5.11	5.07	5.03
101-10	5.59	5.56	5.42	5.32	5.17	5.10	5.05	5.01	4.97
101-14	5.58	5.54	5.39	5.28	5.13	5.05	5.00	4.95	4.91
101-18	5.56	5.52	5.36	5.24	5.08	5.00	4.94	4.90	4.85
101-22	5.54	5.50	5.33	5.21	5.03	4.94	4.89	4.84	4.79
101-26	**5.53**	**5.48**	**5.30**	**5.17**	**4.99**	**4.89**	**4.83**	**4.78**	**4.73**
101-30	5.51	5.47	5.27	5.14	4.94	4.84	4.78	4.72	4.67
102-02	5.49	5.45	5.25	5.10	4.89	4.79	4.72	4.66	4.81
102-06	5.48	5.43	5.22	5.06	4.85	4.74	4.67	4.61	4.55
102-10	5.46	5.41	5.19	5.03	4.80	4.69	4.62	4.55	4.49
102-14	5.45	5.39	5.16	4.99	4.76	4.63	4.56	4.49	4.43
102-18	5.43	5.37	5.13	4.96	4.71	4.58	4.51	4.43	4.37
102-22	5.41	5.35	5.10	4.92	4.66	4.53	4.45	4.38	4.31
102-26	5.40	5.34	5.07	4.89	4.62	4.48	4.40	4.32	4.25
WAL	**11.2**	**9.3**	**5.2**	**4.0**	**3.0**	**2.6**	**2.5**	**2.3**	**2.2**
Mod Durn	**7.513**	**6.567**	**4.257**	**3.394**	**2.637**	**2.369**	**2.230**	**2.114**	**2.014**
Mod Convexity	**0.926**	**0.709**	**0.284**	**0.174**	**0.102**	**0.082**	**0.073**	**0.065**	**0.060**
Principal Window	**Feb03 - Jul26**	**Feb03 - Feb24**	**Feb03 - Aug15**	**Feb03 - Dec11**	**Feb03 - Dec08**	**Feb03 - Jan08**	**Feb03 - Aug07**	**Feb03 - Apr07**	**Feb03 - Jan07**
Maturity #mos	**282**	**253**	**151**	**107**	**71**	**60**	**55**	**51**	**48**
Prepay	50 PSA	75 PSA	175 PSA	250 PSA	375 PSA	450 PSA	500 PSA	550 PSA	600 PSA

Yield Curve	Mat	1MO	3MO	6MO	2YR	5YR	10YR	30YR
	Yld	1.6313	1.6313	1.6381	1.65	2.9	3.96	4.88

cw0302final - A13

MORGAN STANLEY

Balance	$55,120,000.00	Delay	24	WAC	6.317283999
Coupon	4.0500000	Dated	01/01/2003	NET	6.0554819
Settle	01/31/2003	First Payment	02/25/2003	WAM	358

Price	1	2	3	4	5	6	7	8	9
	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield
98-14	4.23	4.25	4.35	4.42	4.51	4.58	4.61	4.65	4.68
98-18	4.22	4.24	4.32	4.39	4.46	4.53	4.56	4.59	4.62
98-22	4.20	4.22	4.29	4.35	4.42	4.48	4.51	4.54	4.56
98-26	4.19	4.20	4.27	4.32	4.38	4.43	4.46	4.48	4.50
98-30	4.17	4.19	4.24	4.29	4.34	4.39	4.41	4.43	4.44
99-02	4.16	4.17	4.22	4.25	4.30	4.34	4.35	4.37	4.39
99-06	4.14	4.15	4.19	4.22	4.26	4.29	4.30	4.32	4.33
99-10	4.13	4.14	4.17	4.19	4.22	4.24	4.25	4.26	4.27
99-14	**4.12**	**4.12**	**4.14**	**4.16**	**4.18**	**4.19**	**4.20**	**4.21**	**4.21**
99-18	4.10	4.10	4.12	4.12	4.14	4.14	4.15	4.15	4.16
99-22	4.09	4.09	4.09	4.09	4.09	4.10	4.10	4.10	4.10
99-26	4.07	4.07	4.07	4.06	4.05	4.05	4.05	4.04	4.04
99-30	4.06	4.06	4.04	4.03	4.01	4.00	3.99	3.99	3.98
100-02	4.05	4.04	4.01	4.00	3.97	3.95	3.94	3.94	3.93
100-06	4.03	4.02	3.99	3.96	3.93	3.90	3.89	3.88	3.87
100-10	4.02	4.01	3.96	3.93	3.89	3.86	3.84	3.83	3.81
100-14	4.00	3.99	3.94	3.90	3.85	3.81	3.79	3.77	3.76
WAL	**12.3**	**10.3**	**5.9**	**4.4**	**3.4**	**2.8**	**2.6**	**2.5**	**2.4**
Mod Durn	**8.840**	**7.716**	**4.924**	**3.857**	**3.059**	**2.599**	**2.436**	**2.300**	**2.184**
Mod Convexity	**1.248**	**0.965**	**0.383**	**0.226**	**0.138**	**0.098**	**0.086**	**0.077**	**0.069**
Principal Window	**Feb03 - Oct27**	**Feb03 - Aug25**	**Feb03 - Feb17**	**Feb03 - Jan13**	**Feb03 - Dec09**	**Feb03 - Jun08**	**Feb03 - Dec07**	**Feb03 - Jul07**	**Feb03 - Apr07**
Maturity #mos	**297**	**271**	**169**	**120**	**83**	**65**	**59**	**54**	**51**
Prepay	50 PSA	75 PSA	175 PSA	250 PSA	350 PSA	450 PSA	500 PSA	550 PSA	600 PSA

Yield Curve	Mat	1MO	3MO	6MO	2YR	5YR	10YR	30YR
	Yld	1.6313	1.6313	1.6381	1.65	2.9	3.96	4.88

cw0302final - A17

MORGAN STANLEY

Balance	$5,000,000.00	Delay	24	WAC	6.317283999
Coupon	4.3500000	Dated	01/01/2003	NET	6.0554819
Settle	01/31/2003	First Payment	02/25/2003	WAM	358

Price	1	2	3	4	5	6	7	8	9
	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield
102-02	3.95	3.86	3.79	3.79	3.79	3.79	3.79	3.76	3.73
102-06	3.92	3.83	3.76	3.76	3.76	3.76	3.76	3.73	3.70
102-10	3.90	3.81	3.72	3.72	3.72	3.72	3.72	3.70	3.66
102-14	3.88	3.78	3.69	3.69	3.69	3.69	3.69	3.66	3.63
102-18	3.86	3.75	3.66	3.66	3.66	3.66	3.66	3.63	3.59
102-22	3.83	3.72	3.63	3.63	3.63	3.63	3.63	3.60	3.56
102-26	3.81	3.70	3.60	3.60	3.60	3.60	3.60	3.57	3.52
102-30	3.79	3.67	3.57	3.57	3.57	3.57	3.57	3.53	3.49
103-02	**3.77**	**3.64**	**3.54**	**3.54**	**3.54**	**3.54**	**3.54**	**3.50**	**3.46**
103-06	3.74	3.62	3.51	3.51	3.51	3.51	3.51	3.47	3.42
103-10	3.72	3.59	3.48	3.48	3.48	3.48	3.48	3.44	3.39
103-14	3.70	3.56	3.45	3.45	3.45	3.45	3.45	3.40	3.36
103-18	3.68	3.54	3.42	3.42	3.42	3.42	3.42	3.37	3.32
103-22	3.65	3.51	3.38	3.38	3.38	3.38	3.38	3.34	3.29
103-26	3.63	3.48	3.35	3.35	3.35	3.35	3.35	3.31	3.25
103-30	3.61	3.46	3.32	3.32	3.32	3.32	3.32	3.28	3.22
104-02	3.59	3.43	3.29	3.29	3.29	3.29	3.29	3.24	3.19
WAL	**6.3**	**5.1**	**4.4**	**4.4**	**4.4**	**4.4**	**4.4**	**4.2**	**4.0**
Mod Durn	**5.336**	**4.464**	**3.914**	**3.914**	**3.914**	**3.914**	**3.914**	**3.745**	**3.567**
Mod Convexity	**0.409**	**0.283**	**0.217**	**0.217**	**0.217**	**0.217**	**0.217**	**0.195**	**0.174**
Principal Window	**Sep03 - Jan15**	**Sep03 - Sep12**	**Sep03 - Feb12**	**Sep03 - Feb12**	**Sep03 - Feb12**	**Sep03 - Feb12**	**Sep03 - Feb12**	**Sep03 - Mar11**	**Sep03 - Jun10**
Maturity #mos	**144**	**116**	**109**	**109**	**109**	**109**	**109**	**98**	**89**
Prepay	50 PSA	75 PSA	175 PSA	250 PSA	375 PSA	450 PSA	500 PSA	550 PSA	600 PSA

Yield Curve	Mat	1MO	3MO	6MO	2YR	5YR	10YR	30YR
	Yld	1.6313	1.6313	1.6381	1.65	2.9	3.96	4.88

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MORGAN STANLEY

Balance	$14,161,800.00	Delay	24	WAC	6.317283999
Coupon	8.0000000	Dated	01/01/2003	NET	6.0554819
Settle	01/31/2003	First Payment	02/25/2003	WAM	358

Price	1	2	3	4	5	6	7	8	9
	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield
109-24	6.04	5.68	5.37	5.37	5.37	5.37	5.37	5.26	5.14
109-28	6.01	5.65	5.34	5.34	5.34	5.34	5.34	5.23	5.10
110-00	5.99	5.63	5.31	5.31	5.31	5.31	5.31	5.20	5.07
110-04	5.97	5.60	5.28	5.28	5.28	5.28	5.28	5.17	5.03
110-08	5.94	5.57	5.25	5.25	5.25	5.25	5.25	5.13	5.00
110-12	5.92	5.54	5.22	5.22	5.22	5.22	5.22	5.10	4.97
110-16	5.90	5.52	5.19	5.19	5.19	5.19	5.19	5.07	4.93
110-20	5.87	5.49	5.16	5.16	5.16	5.16	5.16	5.04	4.90
110-24	5.85	5.46	5.12	5.12	5.12	5.12	5.12	5.01	4.87
110-28	5.83	5.43	5.09	5.09	5.09	5.09	5.09	4.97	4.83
111-00	5.80	5.41	5.06	5.06	5.06	5.06	5.06	4.94	4.80
111-04	5.78	5.38	5.03	5.03	5.03	5.03	5.03	4.91	4.77
111-08	5.76	5.35	5.00	5.00	5.00	5.00	5.00	4.88	4.73
111-12	5.73	5.32	4.97	4.97	4.97	4.97	4.97	4.85	4.70
111-16	5.71	5.30	4.94	4.94	4.94	4.94	4.94	4.81	4.67
111-20	5.69	5.27	4.91	4.91	4.91	4.91	4.91	4.78	4.63
111-24	5.66	5.24	4.88	4.88	4.88	4.88	4.88	4.75	4.60
WAL	6.3	5.1	4.4	4.4	4.4	4.4	4.4	4.2	4.0
Mod Durn	4.811	4.107	3.647	3.647	3.647	3.647	3.647	3.502	3.348
Mod Convexity	0.348	0.249	0.195	0.195	0.195	0.195	0.195	0.176	0.158
Principal Window	Sep03 - Jan15	Sep03 - Sep12	Sep03 - Feb12	Sep03 - Feb12	Sep03 - Feb12	Sep03 - Feb12	Sep03 - Feb12	Sep03 - Mar11	Sep03 - Jun10
Maturity #mos	144	116	109	109	109	109	109	98	89
Prepay	50 PSA	75 PSA	175 PSA	250 PSA	375 PSA	450 PSA	500 PSA	550 PSA	600 PSA

Yield Curve	Mat	1MO	3MO	6MO	2YR	5YR	10YR	30YR
	Yld	1.6313	1.6313	1.6381	1.65	2.9	3.96	4.88

cw0302final - A11

MORGAN STANLEY

Balance	$26,880,000.00	Delay	24	WAC	6.317283999
Coupon	8.0000000	Dated	01/01/2003	NET	6.0554819
Settle	01/31/2003	First Payment	02/25/2003	WAM	358

Price	1	2	3	4	5	6	7	8	9
	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield
104-27	7.33	7.23	6.80	6.49	6.05	5.82	5.68	5.55	5.43
104-31	7.32	7.21	6.77	6.46	6.00	5.77	5.63	5.50	5.37
105-03	7.30	7.19	6.74	6.42	5.96	5.72	5.58	5.44	5.31
105-07	7.28	7.17	6.71	6.38	5.91	5.67	5.52	5.38	5.25
105-11	7.26	7.15	6.69	6.35	5.86	5.62	5.47	5.33	5.19
105-15	7.25	7.13	6.66	6.31	5.82	5.57	5.41	5.27	5.13
105-19	7.23	7.11	6.63	6.27	5.77	5.52	5.36	5.21	5.07
105-23	7.21	7.09	6.60	6.24	5.73	5.46	5.31	5.15	5.01
105-27	**7.19**	**7.08**	**6.57**	**6.20**	**5.68**	**5.41**	**5.25**	**5.10**	**4.95**
105-31	7.18	7.06	6.54	6.17	5.63	5.36	5.20	5.04	4.89
106-03	7.16	7.04	6.51	6.13	5.59	5.31	5.14	4.98	4.83
106-07	7.14	7.02	6.48	6.09	5.54	5.26	5.09	4.93	4.77
106-11	7.12	7.00	6.45	6.06	5.50	5.21	5.04	4.87	4.72
106-15	7.11	6.98	6.42	6.02	5.45	5.16	4.98	4.82	4.66
106-19	7.09	6.96	6.39	5.99	5.41	5.11	4.93	4.76	4.60
106-23	7.07	6.94	6.37	5.95	5.36	5.06	4.88	4.70	4.54
106-27	7.06	6.92	6.34	5.92	5.32	5.01	4.82	4.65	4.48
WAL	**11.2**	**9.3**	**5.2**	**4.0**	**3.0**	**2.6**	**2.5**	**2.3**	**2.2**
Mod Durn	**6.732**	**5.978**	**4.032**	**3.260**	**2.563**	**2.312**	**2.182**	**2.072**	**1.977**
Mod Convexity	**0.770**	**0.605**	**0.260**	**0.163**	**0.098**	**0.079**	**0.070**	**0.064**	**0.058**
Principal Window	**Feb03 - Jul26**	**Feb03 - Feb24**	**Feb03 - Aug15**	**Feb03 - Dec11**	**Feb03 - Dec08**	**Feb03 - Jan08**	**Feb03 - Aug07**	**Feb03 - Apr07**	**Feb03 - Jan07**
Maturity #mos	**282**	**253**	**151**	**107**	**71**	**60**	**55**	**51**	**48**
Prepay	50 PSA	75 PSA	175 PSA	250 PSA	375 PSA	450 PSA	500 PSA	550 PSA	600 PSA

Yield Curve	Mat	1MO	3MO	6MO	2YR	5YR	10YR	30YR
	Yld	1.6313	1.6313	1.6381	1.65	2.9	3.96	4.88

cw0302final – A8

MORGAN STANLEY

Balance	$9,000,000.00	Delay	24	WAC	6.317283999
Coupon	5.5000000	Dated	01/01/2003	NET	6.0554819
Settle	01/31/2003	First Payment	02/25/2003	WAM	358

Price	1	2	3	4	5	6	7	8	9
	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield
97-17	5.65	5.66	5.69	5.72	8.06	8.78	9.18	9.54	9.89
97-21	5.64	5.65	5.68	5.71	7.91	8.58	8.96	9.30	9.63
97-25	5.64	5.64	5.67	5.70	7.76	8.39	8.74	9.06	9.36
97-29	5.63	5.64	5.66	5.69	7.61	8.19	8.52	8.82	9.10
98-01	5.63	5.63	5.66	5.68	7.46	8.00	8.30	8.57	8.84
98-05	5.62	5.63	5.65	5.67	7.30	7.80	8.08	8.33	8.57
98-09	5.62	5.62	5.64	5.66	7.15	7.61	7.86	8.09	8.31
98-13	5.61	5.62	5.63	5.65	7.00	7.41	7.64	7.85	8.05
98-17	5.61	5.61	5.63	5.64	6.85	7.22	7.43	7.61	7.79
98-21	5.60	5.61	5.62	5.63	6.70	7.03	7.21	7.38	7.53
98-25	5.60	5.60	5.61	5.62	6.55	6.84	6.99	7.14	7.28
98-29	5.59	5.59	5.61	5.62	6.41	6.65	6.78	6.90	7.02
99-01	5.59	5.59	5.60	5.61	6.26	6.45	6.56	6.67	6.76
99-05	5.58	5.58	5.59	5.60	6.11	6.26	6.35	6.43	6.50
99-09	5.58	5.58	5.58	5.59	5.96	6.07	6.14	6.19	6.25
99-13	5.57	5.57	5.58	5.58	5.81	5.88	5.92	5.96	5.99
99-17	5.57	5.57	5.57	5.57	5.67	5.69	5.71	5.73	5.74
WAL	25.0	23.6	17.7	14.1	0.9	0.7	0.6	0.6	0.5
Mod Durn	24.302	22.855	17.096	13.688	0.843	0.655	0.583	0.529	0.487
Mod Convexity	6.030	5.342	3.014	1.947	0.012	0.008	0.007	0.006	0.005
Principal Window	Oct26 - May29	Feb25 - Feb28	Mar19 - May22	Nov15 - Sep18	Feb03 - May04	Feb03 - Feb04	Feb03 - Dec03	Feb03 - Nov03	Feb03 - Oct03
Maturity #mos	316	301	232	188	16	13	11	10	9
Prepay	50 PSA	75 PSA	175 PSA	250 PSA	375 PSA	450 PSA	500 PSA	550 PSA	600 PSA

Yield Curve	Mat	1MO	3MO	6MO	2YR	5YR	10YR	30YR
	Yld	1.6313	1.6313	1.6381	1.65	2.9	3.96	4.88

cw0302final – A5

MORGAN STANLEY

Balance	$50,000,000.00	Delay	24	WAC	6.317283999
Coupon	4.8500000	Dated	01/01/2003	NET	6.0554819
Settle	01/31/2003	First Payment	02/25/2003	WAM	358

Price	1	2	3	4	5	6	7	8	9
	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield
100-18+	4.80	4.79	4.64	4.49	4.45	4.39	4.39	4.39	4.39
100-20+	4.79	4.78	4.62	4.47	4.42	4.36	4.36	4.36	4.36
100-22+	4.78	4.77	4.61	4.44	4.38	4.32	4.32	4.32	4.32
100-24+	4.78	4.76	4.59	4.41	4.35	4.29	4.29	4.29	4.29
100-26+	4.77	4.76	4.57	4.38	4.32	4.25	4.25	4.25	4.25
100-28+	**4.76**	**4.75**	**4.55**	**4.36**	**4.29**	**4.22**	**4.22**	**4.22**	**4.22**
100-30+	4.75	4.74	4.54	4.33	4.26	4.18	4.18	4.18	4.18
101-00+	4.75	4.73	4.52	4.30	4.23	4.15	4.15	4.15	4.15
101-02+	4.74	4.73	4.50	4.27	4.20	4.11	4.11	4.11	4.11
101-04+	4.73	4.72	4.48	4.25	4.17	4.08	4.08	4.08	4.08
101-06+	4.73	4.71	4.47	4.22	4.14	4.05	4.05	4.05	4.05
WAL	**12.2**	**10.8**	**4.0**	**2.4**	**2.2**	**1.9**	**1.9**	**1.9**	**1.9**
Mod Durn	**8.861**	**8.143**	**3.530**	**2.251**	**2.016**	**1.794**	**1.794**	**1.794**	**1.794**
Mod Convexity	**1.056**	**0.874**	**0.170**	**0.070**	**0.056**	**0.045**	**0.045**	**0.045**	**0.045**
Principal Window	**Feb03 - Nov17**	**Feb03 - Mar16**	**Feb03 - Jan10**	**Feb03 - Feb07**	**Feb03 - Jun06**	**Feb03 - Jan06**	**Feb03 - Jan06**	**Feb03 - Jan06**	**Feb03 - Jan06**
Maturity #mos	**178**	**158**	**84**	**49**	**41**	**36**	**36**	**36**	**36**
Prepay	50 PSA	75 PSA	175 PSA	250 PSA	375 PSA	450 PSA	500 PSA	550 PSA	600 PSA

Yield Curve	Mat	1MO	3MO	6MO	2YR	5YR	10YR	30YR
	Yld	1.6313	1.6313	1.6381	1.65	2.9	3.96	4.88

cw0302final - A6

MORGAN STANLEY

Balance	$64,300,000.00	Delay	24	WAC	6.317283999
Coupon	4.8500000	Dated	01/01/2003	NET	6.0554819
Settle	01/31/2003	First Payment	02/25/2003	WAM	358

Price	1	2	3	4	5	6	7	8	9
	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield
99-30+	4.85	4.84	4.82	4.79	4.76	4.74	4.74	4.74	4.74
100-02+	4.82	4.82	4.79	4.74	4.70	4.67	4.67	4.67	4.67
100-06+	4.80	4.80	4.75	4.69	4.64	4.60	4.60	4.60	4.60
100-10+	4.78	4.77	4.72	4.64	4.58	4.53	4.53	4.53	4.53
100-14+	4.75	4.75	4.68	4.60	4.53	4.47	4.47	4.47	4.47
100-18+	4.73	4.73	4.65	4.55	4.47	4.40	4.40	4.40	4.40
100-22+	4.71	4.70	4.62	4.50	4.41	4.33	4.33	4.33	4.33
100-26+	4.68	4.68	4.58	4.45	4.35	4.26	4.26	4.26	4.26
100-30+	**4.66**	**4.66**	**4.55**	**4.41**	**4.29**	**4.19**	**4.19**	**4.19**	**4.19**
101-02+	4.64	4.63	4.51	4.36	4.23	4.13	4.13	4.13	4.13
101-06+	4.62	4.61	4.48	4.31	4.17	4.06	4.06	4.06	4.06
101-10+	4.59	4.58	4.45	4.27	4.12	3.99	3.99	3.99	3.99
101-14+	4.57	4.56	4.41	4.22	4.06	3.92	3.92	3.92	3.92
101-18+	4.55	4.54	4.38	4.17	4.00	3.86	3.86	3.86	3.86
101-22+	4.53	4.52	4.35	4.13	3.94	3.79	3.79	3.79	3.79
101-26+	4.50	4.49	4.31	4.08	3.89	3.72	3.72	3.72	3.72
101-30+	4.48	4.47	4.28	4.03	3.83	3.66	3.66	3.66	3.66
WAL	**6.7**	**6.5**	**4.3**	**2.9**	**2.3**	**2.0**	**2.0**	**2.0**	**2.0**
Mod Durn	**5.415**	**5.263**	**3.667**	**2.614**	**2.113**	**1.823**	**1.823**	**1.823**	**1.823**
Mod Convexity	**0.450**	**0.421**	**0.223**	**0.106**	**0.067**	**0.050**	**0.050**	**0.050**	**0.050**
Principal Window	**Feb03 - Aug15**	**Feb03 - Mar14**	**Feb03 - May11**	**Feb03 - Apr08**	**Feb03 - Nov06**	**Feb03 - Mar06**	**Feb03 - Mar06**	**Feb03 - Mar06**	**Feb03 - Mar06**
Maturity #mos	**151**	**134**	**100**	**63**	**46**	**38**	**38**	**38**	**38**
Prepay	50 PSA	75 PSA	175 PSA	250 PSA	375 PSA	450 PSA	500 PSA	550 PSA	600 PSA

Yield Curve	Mat	1MO	3MO	6MO	2YR	5YR	10YR	30YR
	Yld	1.6313	1.6313	1.6381	1.65	2.9	3.96	4.88

cw0302final – A4

MORGAN STANLEY

Balance	$93,217,636.00	Delay	24	WAC	6.317283999
Coupon	5.5000000	Dated	01/01/2003	NET	6.0554819
Settle	01/31/2003	First Payment	02/25/2003	WAM	358

Price	1	2	3	4	5	6	7	8	9
	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield	Yield
100-23	6.31	6.30	6.23	6.26	6.47	6.62	6.77	6.86	6.95
100-27	6.31	6.29	6.22	6.25	6.44	6.60	6.74	6.82	6.91
100-31	6.30	6.28	6.20	6.23	6.42	6.57	6.71	6.79	6.87
101-03	6.29	6.27	6.19	6.21	6.40	6.54	6.68	6.75	6.83
101-07	6.28	6.26	6.18	6.20	6.38	6.52	6.64	6.72	6.79
101-11	6.27	6.25	6.17	6.18	6.36	6.49	6.61	6.68	6.75
101-15	6.26	6.24	6.15	6.17	6.33	6.46	6.58	6.65	6.71
101-19	6.26	6.23	6.14	6.15	6.31	6.44	6.55	6.61	6.67
101-23	6.25	6.22	6.13	6.14	6.29	6.41	6.52	6.58	6.63
101-27	6.24	6.21	6.12	6.12	6.27	6.38	6.49	6.54	6.59
101-31	6.23	6.21	6.10	6.11	6.25	6.35	6.46	6.51	6.55
102-03	6.22	6.20	6.09	6.09	6.23	6.33	6.43	6.47	6.51
102-07	6.21	6.19	6.08	6.07	6.21	6.30	6.40	6.44	6.47
102-11	6.21	6.18	6.07	6.06	6.18	6.28	6.37	6.40	6.43
102-15	6.20	6.17	6.06	6.04	6.16	6.25	6.34	6.37	6.39
102-19	6.19	6.16	6.04	6.03	6.14	6.22	6.31	6.34	6.36
102-23	6.18	6.15	6.03	6.01	6.12	6.20	6.28	6.30	6.32
WAL	19.0	17.4	12.0	9.5	7.2	5.7	5.1	4.4	3.8
Mod Durn	14.592	13.383	8.948	7.869	5.664	4.568	4.011	3.497	3.081
Mod Convexity	2.563	2.151	1.163	0.744	0.436	0.306	0.264	0.213	0.173
Principal Window	Feb15 - Nov32	Oct12 - Nov32	Jun11 - Nov32	May08 - Nov32	May04 - Nov32	May04 - Nov32	Dec03 - Nov32	Nov03 - Jan33	Nov03 - Jan33
Maturity #mos	358	358	358	358	358	358	358	360	360
Prepay	50 PSA	75 PSA	175 PSA	250 PSA	375 PSA	450 PSA	500 PSA	550 PSA	600 PSA

Yield Curve

Mat	1MO	3MO	6MO	2YR	5YR	10YR	30YR
Yld	1.6313	1.6313	1.6381	1.65	2.9	3.96	4.88

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THESE

COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.

Exhibit 99.2

COMPUTATIONAL MATERIALS
PREPARED BY COUNTRYWIDE SECURITIES CORPORATION

for

CWMBS, INC.

CHL MORTGAGE PASS-THROUGH TRUST 2003-2
MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2003-2

COUNTRYWIDE SECURITIES CORPORATION
A Countrywide Capital Markets Company

Yields Given Prices Report CW03_2_SUBS 30 year 6.1's

User ID: intex Deals Directory: /opt/intex/deals Date: 01/28/2003 18:22:15

Bond: M Balance: 6,998,600 Coupon: 5.500000

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2003
Settlement Date: 1/31/2003 WHOLE 30 year WAC: 6.32 WAM: 358.38

Months 480	PSA 100	PSA 200	PSA 300	PSA 400	PSA 500	PSA 600	PSA 700	PSA 800	PSA 900	PSA 1000
98-24	5.659	5.671	5.681	5.690	5.696	5.702	5.707	5.712	5.724	5.738
98-28	5.645	5.656	5.664	5.671	5.677	5.682	5.686	5.691	5.700	5.712
99- 0	5.631	5.640	5.647	5.653	5.658	5.662	5.666	5.669	5.677	5.687
99- 4	5.617	5.625	5.630	5.635	5.639	5.642	5.645	5.648	5.654	5.662
99- 8	5.604	5.609	5.613	5.617	5.620	5.622	5.624	5.626	5.631	5.637
99-12	5.590	5.593	5.596	5.599	5.600	5.602	5.604	5.605	5.608	5.612
99-16	5.576	5.578	5.579	5.580	5.581	5.582	5.583	5.584	5.585	5.587
99-20	5.563	5.563	5.562	5.562	5.562	5.562	5.562	5.562	5.562	5.562
99-24	5.549	5.547	5.546	5.544	5.543	5.542	5.542	5.541	5.539	5.537
99-28	5.535	5.532	5.529	5.526	5.524	5.523	5.521	5.520	5.516	5.512
100- 0	5.522	5.516	5.512	5.508	5.505	5.503	5.501	5.498	5.493	5.487
*100- 4	5.508	5.501	5.495	5.490	5.486	5.483	5.480	5.477	5.471	5.463
100- 8	5.495	5.486	5.478	5.472	5.467	5.463	5.460	5.456	5.448	5.438
100-12	5.481	5.470	5.462	5.454	5.449	5.444	5.439	5.435	5.425	5.413
100-16	5.468	5.455	5.445	5.437	5.430	5.424	5.419	5.414	5.403	5.388
100-20	5.455	5.440	5.428	5.419	5.411	5.404	5.398	5.393	5.380	5.364
100-24	5.441	5.425	5.412	5.401	5.392	5.385	5.378	5.371	5.357	5.339
100-28	5.428	5.410	5.395	5.383	5.373	5.365	5.358	5.350	5.335	5.315
101- 0	5.414	5.394	5.378	5.365	5.355	5.346	5.338	5.329	5.312	5.290
101- 4	5.401	5.379	5.362	5.348	5.336	5.326	5.317	5.309	5.290	5.266
101- 8	5.388	5.364	5.345	5.330	5.317	5.307	5.297	5.288	5.267	5.241
101-12	5.374	5.349	5.329	5.312	5.299	5.287	5.277	5.267	5.245	5.217
101-16	5.361	5.334	5.312	5.295	5.280	5.268	5.257	5.246	5.222	5.192
AVG LIFE	14.56	11.92	10.36	9.36	8.68	8.17	7.78	7.42	6.76	6.10
DURATION	9.19	8.11	7.41	6.92	6.57	6.29	6.07	5.86	5.45	5.01
FIRST PAY	2/03	2/03	2/03	2/03	2/03	2/03	2/03	2/03	2/03	2/03
LAST PAY	1/33	1/33	1/33	1/33	1/33	12/32	7/32	12/30	11/27	9/24

CSC
COUNTRYWIDE SECURITIES CORPORATION
A Countrywide Capital Markets Company

Yields Given Prices Report CW03_2_SUBS 30 year 6.1's

User ID: intex Deals Directory: /opt/intex/deals Date: 01/28/2003 18:22:16

Bond: B1 Balance: 2,999,400 Coupon: 5.500000

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2003
Settlement Date: 1/31/2003 WHOLE 30 year WAC: 6.32 WAM: 358.38

Months 480	PSA 100	PSA 200	PSA 300	PSA 400	PSA 500	PSA 600	PSA 700	PSA 800	PSA 900	PSA 1000
97-12	5.812	5.845	5.872	5.893	5.911	5.926	5.939	5.952	5.981	6.017
97-16	5.798	5.829	5.854	5.874	5.891	5.905	5.918	5.930	5.957	5.992
97-20	5.784	5.813	5.837	5.856	5.871	5.885	5.896	5.908	5.934	5.966
97-24	5.770	5.797	5.819	5.837	5.852	5.864	5.875	5.886	5.910	5.941
97-28	5.756	5.782	5.802	5.819	5.832	5.844	5.854	5.865	5.887	5.915
98- 0	5.742	5.766	5.785	5.800	5.813	5.824	5.833	5.843	5.863	5.890
98- 4	5.728	5.750	5.767	5.782	5.793	5.803	5.812	5.821	5.840	5.864
98- 8	5.714	5.734	5.750	5.763	5.774	5.783	5.791	5.799	5.817	5.839
98-12	5.700	5.718	5.733	5.745	5.754	5.763	5.770	5.777	5.793	5.813
98-16	5.686	5.703	5.716	5.726	5.735	5.743	5.749	5.756	5.770	5.788
98-20	5.672	5.687	5.699	5.708	5.716	5.722	5.728	5.734	5.747	5.763
*98-24	5.659	5.671	5.681	5.690	5.696	5.702	5.707	5.712	5.724	5.738
98-28	5.645	5.656	5.664	5.671	5.677	5.682	5.686	5.691	5.700	5.712
99- 0	5.631	5.640	5.647	5.653	5.658	5.662	5.666	5.669	5.677	5.687
99- 4	5.617	5.625	5.630	5.635	5.639	5.642	5.645	5.648	5.654	5.662
99- 8	5.604	5.609	5.613	5.617	5.620	5.622	5.624	5.626	5.631	5.637
99-12	5.590	5.593	5.596	5.599	5.600	5.602	5.604	5.605	5.608	5.612
99-16	5.576	5.578	5.579	5.580	5.581	5.582	5.583	5.584	5.585	5.587
99-20	5.563	5.563	5.562	5.562	5.562	5.562	5.562	5.562	5.562	5.562
99-24	5.549	5.547	5.546	5.544	5.543	5.542	5.542	5.541	5.539	5.537
99-28	5.535	5.532	5.529	5.526	5.524	5.523	5.521	5.520	5.516	5.512
100- 0	5.522	5.516	5.512	5.508	5.505	5.503	5.501	5.498	5.493	5.487
100- 4	5.508	5.501	5.495	5.490	5.486	5.483	5.480	5.477	5.471	5.463
AVG LIFE	14.56	11.92	10.36	9.36	8.68	8.17	7.78	7.42	6.76	6.10
DURATION	9.13	8.05	7.36	6.89	6.54	6.26	6.04	5.83	5.43	5.00
FIRST PAY	2/03	2/03	2/03	2/03	2/03	2/03	2/03	2/03	2/03	2/03
LAST PAY	1/33	1/33	1/33	1/33	1/33	10/32	2/32	2/30	12/26	11/23

CSC
COUNTRYWIDE SECURITIES CORPORATION
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Yields Given Prices Report CW03_2_SUBS 30 year 6.1's

User ID: intex Deals Directory: /opt/intex/deals Date: 01/28/2003 18:22:17

Bond: B2 Balance: 1,749,700 Coupon: 5.500000

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2003
Settlement Date: 1/31/2003 WHOLE 30 year WAC: 6.32 WAM: 358.38

Months 480	PSA 100	PSA 200	PSA 300	PSA 400	PSA 500	PSA 600	PSA 700	PSA 800	PSA 900	PSA 1000
93-12	6.278	6.372	6.447	6.508	6.558	6.600	6.637	6.675	6.757	6.861
93-16	6.263	6.355	6.429	6.488	6.537	6.578	6.615	6.652	6.732	6.834
93-20	6.248	6.338	6.410	6.468	6.516	6.557	6.593	6.629	6.707	6.807
93-24	6.233	6.321	6.392	6.448	6.495	6.535	6.570	6.606	6.682	6.780
93-28	6.218	6.305	6.373	6.429	6.475	6.514	6.548	6.583	6.657	6.753
94- 0	6.203	6.288	6.355	6.409	6.454	6.492	6.526	6.560	6.633	6.726
94- 4	6.189	6.271	6.337	6.390	6.433	6.471	6.503	6.537	6.608	6.699
94- 8	6.174	6.254	6.318	6.370	6.413	6.449	6.481	6.514	6.583	6.672
94-12	6.159	6.237	6.300	6.350	6.392	6.428	6.459	6.491	6.559	6.646
94-16	6.144	6.221	6.282	6.331	6.372	6.407	6.437	6.468	6.534	6.619
94-20	6.129	6.204	6.264	6.312	6.351	6.385	6.415	6.445	6.510	6.592
*94-24	6.115	6.187	6.245	6.292	6.331	6.364	6.393	6.422	6.485	6.566
94-28	6.100	6.171	6.227	6.273	6.311	6.343	6.371	6.400	6.461	6.539
95- 0	6.085	6.154	6.209	6.253	6.290	6.322	6.349	6.377	6.437	6.513
95- 4	6.071	6.138	6.191	6.234	6.270	6.300	6.327	6.354	6.412	6.486
95- 8	6.056	6.121	6.173	6.215	6.250	6.279	6.305	6.331	6.388	6.460
95-12	6.041	6.105	6.155	6.196	6.229	6.258	6.283	6.309	6.364	6.433
95-16	6.027	6.088	6.137	6.177	6.209	6.237	6.261	6.286	6.339	6.407
95-20	6.012	6.072	6.119	6.157	6.189	6.216	6.240	6.264	6.315	6.381
95-24	5.998	6.055	6.101	6.138	6.169	6.195	6.218	6.241	6.291	6.355
95-28	5.983	6.039	6.083	6.119	6.149	6.174	6.196	6.219	6.267	6.328
96- 0	5.969	6.023	6.066	6.100	6.129	6.153	6.175	6.196	6.243	6.302
96- 4	5.955	6.006	6.048	6.081	6.109	6.132	6.153	6.174	6.219	6.276
AVG LIFE	14.56	11.92	10.36	9.36	8.68	8.17	7.78	7.42	6.76	6.10
DURATION	8.92	7.90	7.23	6.78	6.44	6.18	5.96	5.76	5.37	4.94
FIRST PAY	2/03	2/03	2/03	2/03	2/03	2/03	2/03	2/03	2/03	2/03
LAST PAY	1/33	1/33	1/33	1/33	1/33	9/32	10/31	7/29	5/26	5/23