

	30-yr treas	Actual PBGC rate	New Measure	Actual PBGC rate			
		2 month lag	avg of 4 rates				
January-80	10.60			8.5			
February-80	12.13			8.5			
March-80	12.34	8.5		8.75			
April-80	11.40	8.5		8.75			
May-80	10.36	8.75		8.75			
June-80	9.81	8.75		8.75			
July-80	10.24	8.75		8.75			
August-80	11.00	8.75		8.75			
September-80	11.34	8.75		9			
October-80	11.59	8.75		9			
November-80	12.37	9		9			
December-80	12.40	9		9.25			
January-81	12.14	9		9.5			
February-81	12.80	9.25		9.75			
March-81	12.69	9.5		9.75			
April-81	13.20	9.75		10			
May-81	13.60	9.75		10			
June-81	12.96	10		10.25			
July-81	13.59	10		10.5			
August-81	14.17	10.25		10.25			
September-81	14.67	10.5		10.25			
October-81	14.68	10.25		10.5			
November-81	13.35	10.25		10.75			
December-81	13.45	10.5		11			
January-82	14.22	10.75		10.5			
February-82	14.22	11		10.75			
March-82	13.53	10.5		11			
April-82	13.37	10.75		11			
May-82	13.24	11		11			
June-82	13.92	11		10.75			
July-82	13.55	11		10.75			
August-82	12.77	10.75		11			
September-82	12.07	10.75		11			
October-82	11.17	11		10.75			
November-82	10.54	11		10.5			
December-82	10.54	10.75		10.25			
January-83	10.63	10.5		10			
February-83	10.88	10.25		9.75			
March-83	10.63	10		9.75			
April-83	10.48	9.75		9.5			
May-83	10.53	9.75		9.5			
June-83	10.93	9.5		9.25			
July-83	11.40	9.5		9.25			
August-83	11.82	9.25		9.25			
September-83	11.63	9.25		9.5			
October-83	11.58	9.25		9.5			
November-83	11.75	9.5		9.5			
December-83	11.88	9.5		9.5			
January-84	11.75	9.5		9.5			
February-84	11.95	9.5		9.75			
March-84	12.38	9.5		9.5			
April-84	12.65	9.75		9.75			
May-84	13.43	9.5		10			
June-84	13.44	9.75		10			
July-84	13.21	10		10.5			
August-84	12.54	10		10.75			

	30-yr treas	Actual PBGC rate	New Measure	Actual PBGC rate			
September-84	12.29	10.5		10.5			
October-84	11.98	10.75		10.5			
November-84	11.56	10.5		10.25			
December-84	11.52	10.5		10			
January-85	11.45	10.25		9.75			
February-85	11.47	10		9.75			
March-85	11.81	9.75		9.5			
April-85	11.47	9.75		9.75			
May-85	11.05	9.5		10			
June-85	10.45	9.75		9.75			
July-85	10.50	10		9.25			
August-85	10.56	9.75		9.25			
September-85	10.61	9.25		9.25			
October-85	10.50	9.25		9			
November-85	10.06	9.25		9			
December-85	9.54	9		9			
January-86	9.40	9		8.75			
February-86	8.93	9		8.5			
March-86	7.96	8.75		8.5			
April-86	7.39	8.5		8			
May-86	7.52	8.5		7.75			
June-86	7.57	8		7.75			
July-86	7.27	7.75		7.75			
August-86	7.33	7.75		7.75			
September-86	7.62	7.75		7.75			
October-86	7.70	7.75		7.5			
November-86	7.52	7.75		7.75			
December-86	7.37	7.5		7.5			
January-87	7.39	7.75		7.5			
February-87	7.54	7.5		7.5			
March-87	7.55	7.5		7.25			
April-87	8.25	7.5		7.25			
May-87	8.78	7.25		7.25			
June-87	8.57	7.25		7.5			
July-87	8.64	7.25		7.75			
August-87	8.97	7.5		7.75			
September-87	9.59	7.75		7.75			
October-87	9.61	7.75		8			
November-87	8.95	7.75		8.25			
December-87	9.12	8		8.25			
January-88	8.83	8.25		8.25			
February-88	8.43	8.25		8.25			
March-88	8.63	8.25		8			
April-88	8.95	8.25		7.75			
May-88	9.23	8		7.75			
June-88	9.00	7.75		8			
July-88	9.14	7.75		8			
August-88	9.32	8		8			
September-88	9.06	8		8.25			
October-88	8.89	8		8.25			
November-88	9.02	8.25		7.75			
December-88	9.01	8.25		7.75			
January-89	8.93	7.75		7.75			
February-89	9.01	7.75		7.75			
March-89	9.17	7.75		7.75			
April-89	9.03	7.75		8			
May-89	8.83	7.75		8			

	30-yr treas	Actual PBGC rate	New Measure	Actual PBGC rate			
June-89	8.27	8		7.75			
July-89	8.08	8		7.75			
August-89	8.12	7.75		7.5			
September-89	8.15	7.75		7.25			
October-89	8.00	7.5		7.5			
November-89	7.90	7.25		7.5			
December-89	7.90	7.5		7.25			
January-90	8.26	7.5	9.35	7.25			
February-90	8.50	7.25	9.54	7.25			
March-90	8.56	7.25	9.62	7.50			
April-90	8.76	7.25	9.75	7.50			
May-90	8.73	7.5	9.76	7.50			
June-90	8.46	7.5	9.51	7.75			
July-90	8.50	7.5	9.51	7.50			
August-90	8.86	7.75	9.72	7.50			
September-90	9.03	7.5	9.86	7.25			
October-90	8.86	7.5	9.79	7.50			
November-90	8.54	7.25	9.59	7.75			
December-90	8.24	7.5	9.38	7.50			
January-91	8.27	7.75	9.38	7.25			
February-91	8.03	7.5	9.15	7.25			
March-91	8.29	7.25	9.26	7.00			
April-91	8.21	7.25	9.14	7.00			
May-91	8.27	7	9.17	7.00			
June-91	8.47	7	9.33	6.75			
July-91	8.45	7	9.29	7.00			
August-91	8.14	6.75	8.99	7.00			
September-91	7.95	7	8.84	7.00			
October-91	7.93	7	8.81	6.75			
November-91	7.92	7	8.76	6.75			
December-91	7.70	6.75	8.57	6.75			
January-92	7.58	6.75	8.47	6.50			
February-92	7.85	6.75	8.64	6.25			
March-92	7.97	6.5	8.71	6.50			
April-92	7.96	6.25	8.63	6.50			
May-92	7.89	6.5	8.56	6.50			
June-92	7.84	6.5	8.50	6.50			
July-92	7.60	6.5	8.29	6.25			
August-92	7.39	6.5	8.13	6.00			
September-92	7.34	6.25	8.07	5.75			
October-92	7.53	6	8.21	5.75			
November-92	7.61	5.75	8.31	5.75			
December-92	7.44	5.75	8.17	6.00			
January-93	7.34	5.75	8.05	5.75			
February-93	7.09	6	7.85	5.50			
March-93	6.82	5.75	7.67	5.25			
April-93	6.85	5.5	7.61	5.00			
May-93	6.92	5.25	7.62	5.00			
June-93	6.81	5	7.52	5.00			
July-93	6.63	5	7.37	5.00			
August-93	6.32	5	7.15	4.75			
September-93	6.00	5	6.95	4.75			
October-93	5.94	4.75	6.95	4.25			
November-93	6.21	4.75	7.15	5.6			
December-93	6.25	4.25	7.15	5.6			
January-94	6.29	5.8	7.13	5.9			
February-94	6.49	6.2	7.28	5.9			

	30-yr treas	Actual PBGC rate	New Measure	Actual PBGC rate			
March-94	6.91	6.5	7.66	5.8			
April-94	7.27	6.7	8.01	6.2			
May-94	7.41	6.9	8.14	6.5			
June-94	7.40	7	8.11	6.7			
July-94	7.58	6.9	8.25	6.9			
August-94	7.49	7	8.20	7			
September-94	7.71	7.3	8.43	6.9			
October-94	7.94	7.5	8.66	7			
November-94	8.08	7.5	8.79	7.3			
December-94	7.87	7.3	8.61	7.5			
January-95	7.85	7.3	8.63	7.5			
February-95	7.61	7.1	8.41	7.3			
March-95	7.45	6.9	8.24	7.3			
April-95	7.36	6.8	8.12	7.1			
May-95	6.95	6.3	7.65	6.9			
June-95	6.57	6.2	7.48	6.8			
July-95	6.72	6.4	7.59	6.3			
August-95	6.86	6.3	7.72	6.2			
September-95	6.55	6.3	7.49	6.4			
October-95	6.37	6	7.33	6.3			
November-95	6.26	5.6	7.26	6.3			
December-95	6.06	5.4	7.08	6			
January-96	6.05	5.5	7.04	5.6			
February-96	6.24	5.8	7.18	5.4			
March-96	6.60	6	7.54	5.5			
April-96	6.79	6.2	7.69	5.8			
May-96	6.93	6.2	7.79	6			
June-96	7.06	6.3	7.90	6.2			
July-96	7.03	6.3	7.84	6.2			
August-96	6.84	6.3	7.67	6.3			
September-96	7.03	6.2	7.83	6.3			
October-96	6.81	6	7.60	6.3			
November-96	6.48	5.8	7.31	6.2			
December-96	6.55	5.9	7.40	6			
January-97	6.83	6.2	7.62	5.8			
February-97	6.69	6.1	7.50	5.9			
March-97	6.93	6.3	7.73	6.2			
April-97	7.09	6.4	7.88	6.1			
May-97	6.94	6.3	7.74	6.3			
June-97	6.77	6.1	7.56	6.4			
July-97	6.51	5.7	7.31	6.3			
August-97	6.58	5.9	7.37	6.1			
September-97	6.50	5.7	7.29	5.7			
October-97	6.33	5.6	7.15	5.9			
November-97	6.11	5.6	7.07	5.7			
December-97	5.99	5.5	6.97	5.6			
January-98	5.81	5.5	6.81	5.6			
February-98	5.89	5.5	6.86	5.5			
March-98	5.95	5.6	6.89	5.5			
April-98	5.92	5.6	6.86	5.5			
May-98	5.93	5.5	6.86	5.6			
June-98	5.70	5.4	6.74	5.6			
July-98	5.68	5.4	6.73	5.5			
August-98	5.54	5.4	6.71	5.4			
September-98	5.20	5.3	6.63	5.4			
October-98	5.01	5.4	6.60	5.4			
November-98	5.25	5.3	6.70	5.3			

	30-yr treas	Actual PBGC rate	New Measure	Actual PBGC rate			
December-98	5.06	5.4	6.52	5.4			
January-99	5.16	5.3	6.53	5.3			
February-99	5.37	5.6	6.67	5.4			
March-99	5.58	5.7	6.82	5.3			
April-99	5.55	5.7	6.81	5.6			
May-99	5.81	6	7.07	5.7			
June-99	6.04	6.3	7.38	5.7			
July-99	5.98	6.3	7.34	6			
August-99	6.07	6.3	7.54	6.3			
September-99	6.07	6.3	7.56	6.3			
October-99	6.26	6.5	7.68	6.3			
November-99	6.15	6.9	7.52	6.3			
December-99	6.35	7.1	7.68	6.5			
January-00	6.63	7.1	7.90	6.9			
February-00	6.23	7.1	7.80	7.1		7.207416667	7.21
March-00	6.05	7	7.82	7.1		7.226583333	7.23
April-00	5.85	7.1	7.79	7.1		7.242583333	7.24
May-00	6.15	7.4	8.21	7	6.01	7.27075	1.26
June-00	5.93	7.1	7.92	7.1	5.99	7.28825	1.30
July-00	5.85	7	7.83	7.4	5.98	7.30575	1.33
August-00	5.72	7	7.72	7.1	5.96	7.319	1.36
September-00	5.83	7.1	7.81	7	5.95	7.335083333	1.39
October-00	5.80	7	7.77	7	5.94	7.352166667	1.42
November-00	5.78	6.7	7.72	7.1	5.93	7.371166667	1.44
December-00	5.49	6.5	7.39	7	5.91	7.379416667	1.47
January-01	5.54	6.4	7.25	6.7	5.89	7.380583333	1.49
February-01	5.45	6.4	7.14	6.5	5.87	7.378333333	1.50
March-01	5.34	6.4	7.01	6.4	5.85	7.368166667	1.52
April-01	5.65	6.6	7.21	6.4	5.83	7.364	1.53
May-01	5.78	6.6	7.24	6.4	5.82	7.356333333	1.54
June-01	5.67	6.4	7.10	6.6	5.80	7.346333333	1.54
July-01	5.61	6.3	7.06	6.6	5.79	7.33825	1.55
August-01	5.48	6.1	6.87	6.4	5.77	7.32275	1.55
September-01	5.48	6.5	6.98	6.3	5.76	7.311333333	1.55
October-01	5.32	6.1	6.83	6.1	5.74	7.295666667	1.55
November-01	5.12	5.8	6.74	6.5	5.72	7.278583333	1.56
December-01	5.48	5.8	6.97	6.1	5.71	7.272916667	1.56
January-02	5.45	5.6	6.86	5.8	5.70	7.264166667	1.56
February-02	5.40	5.5	6.78	5.8	5.69	7.252916667	1.56
March-02	5.71	5.9	7.03	5.6	5.69	7.249416667	1.56
April-02	5.68	5.7	6.98	5.5	5.69	7.243166667	1.56
May-02	5.64	5.7	6.98	5.9	5.68	7.231	1.55
June-02	5.52	5.5	6.80	5.7	5.67	7.214833333	1.55
July-02	5.39	5.4	6.75	5.7	5.65	7.1985	1.55
August-02	5.08	5.3	6.58	5.5	5.63	7.1775	1.55
September-02	4.76	5	6.31	5.4	5.60	7.146333333	1.54
October-02	4.93	5.3	6.46	5.3	5.58	7.121	1.54
November-02	4.96	5.3	6.33	5	5.56	7.093	1.53
December-02	4.92	5.1	6.23	5.3	5.54	7.062666667	1.52
January-03	4.94	5.1	6.13	5.3	5.51	7.03	1.52
February-03	4.81	4.9	5.93	5.1	5.49	6.99	1.50
March-03	4.80	4.9	5.92	5.1	5.46	6.95	1.49
April-03	4.90	4.7	5.91	4.9	5.43	6.91	1.48
May-03	4.53	4.3	5.47	4.9	5.39	6.84	1.45
June-03	4.37	4.4	5.30	4.7	5.34	6.78	1.44
July-03	4.93	4.9	5.79	4.3	5.31	6.73	1.42
August-03	5.31	4.9	6.16	4.4	5.30	6.69	1.39

	30-yr treas	Actual PBGC rate	New Measure	Actual PBGC rate			
September-03	5.14	4.9	5.93	4.9	5.29	6.65	1.36
October-03				4.9			
November-03				4.9			
December-03							

**Composite Rate Index vs. 30-Year Treasury Securities Yield and
PBGC rate (adjusted 2 months)
January 1990 - September 2003**

