

## History of the 30-Year Treasury Interest Rates (1980-Present)

	30-Year Treasury	Actual PBGC Rate 2 Month Lag	New Measure	Actual PBGC Rate	4 YR Weighted	
					30 Yr TSR	ERIC Proposal
February-04	4.93	0.00	5.62	4.7	5.21	6.44
January-04	4.98	0.00	5.68	4.7	5.23	6.48
December-03	5.07	0.00	5.8	4.7	5.25	6.53
November-03	5.12	0.00	5.85	4.6	5.26	6.57
October-03	5.16	4.70	5.91	4.9	5.28	6.61
September-03	5.14	4.60	5.93	4.9	5.29	6.65
August-03	5.31	4.90	6.16	4.4	5.30	6.69
July-03	4.93	4.90	5.79	4.3	5.31	6.73
June-03	4.37	4.40	5.31	4.7	5.34	6.78
May-03	4.53	4.30	5.47	4.9	5.39	6.84
April-03	4.90	4.70	5.91	4.9	5.43	6.91
March-03	4.80	4.90	5.92	5.1	5.46	6.95
February-03	4.81	4.90	5.93	5.1	5.49	6.99
January-03	4.94	5.10	6.13	5.3	5.51	7.03
December-02	4.92	5.10	6.23	5.3	5.54	7.06
November-02	4.96	5.30	6.33	5	5.56	7.09
October-02	4.93	5.30	6.46	5.3	5.58	7.12
September-02	4.76	5.00	6.31	5.4	5.60	7.15
August-02	5.08	5.30	6.58	5.5	5.63	7.18
July-02	5.39	5.40	6.75	5.7	5.65	7.20
June-02	5.52	5.50	6.8	5.7	5.67	7.21
May-02	5.64	5.70	6.98	5.9	5.68	7.23
April-02	5.68	5.70	6.98	5.5	5.69	7.24
March-02	5.71	5.90	7.03	5.6	5.69	7.25
February-02	5.40	5.50	6.78	5.8	5.69	7.25
January-02	5.45	5.60	6.86	5.8	5.70	7.26
December-01	5.48	5.80	6.97	6.1	5.71	7.27
November-01	5.12	5.80	6.74	6.5	5.72	7.28
October-01	5.32	6.10	6.83	6.1	5.74	7.30
September-01	5.48	6.50	6.98	6.3	5.76	7.31
August-01	5.48	6.10	6.87	6.4	5.77	7.32
July-01	5.61	6.30	7.06	6.6	5.79	7.34
June-01	5.67	6.40	7.1	6.6	5.80	7.35
May-01	5.78	6.60	7.24	6.4	5.82	7.36
April-01	5.65	6.60	7.21	6.4	5.83	7.36
March-01	5.34	6.40	7.01	6.4	5.85	7.37
February-01	5.45	6.40	7.14	6.5	5.87	7.38
January-01	5.54	6.40	7.25	6.7	5.89	7.38
December-00	5.49	6.50	7.39	7	5.91	7.38
November-00	5.78	6.70	7.72	7.1	5.93	7.37
October-00	5.80	7.00	7.77	7	5.94	7.35
September-00	5.83	7.10	7.81	7	5.95	7.34
August-00	5.72	7.00	7.72	7.1	5.96	7.32
July-00	5.85	7.00	7.83	7.4	5.98	7.31
June-00	5.93	7.10	7.92	7.1	5.99	7.29
May-00	6.15	7.40	8.21	7	6.01	7.27
April-00	5.85	7.10	7.79	7.1		7.24
March-00	6.05	7.00	7.82	7.1		7.23
February-00	6.23	7.10	7.8	7.1		7.21
January-00	6.63	7.10	7.9	6.9		
December-99	6.35	7.10	7.68	6.5		
November-99	6.15	6.90	7.52	6.3		

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October-99	6.26	6.50	7.68	6.3		
September-99	6.07	6.30	7.56	6.3		
August-99	6.07	6.30	7.54	6.3		
July-99	5.98	6.30	7.34	6		
June-99	6.04	6.30	7.38	5.7		
May-99	5.81	6.00	7.07	5.7		
April-99	5.55	5.70	6.81	5.6		
March-99	5.58	5.70	6.82	5.3		
February-99	5.37	5.60	6.67	5.4		
January-99	5.16	5.30	6.53	5.3		
December-98	5.06	5.40	6.52	5.4		
November-98	5.25	5.30	6.7	5.3		
October-98	5.01	5.40	6.6	5.4		
September-98	5.20	5.30	6.63	5.4		
August-98	5.54	5.40	6.71	5.4		
July-98	5.68	5.40	6.73	5.5		
June-98	5.70	5.40	6.74	5.6		
May-98	5.93	5.50	6.86	5.6		
April-98	5.92	5.60	6.86	5.5		
March-98	5.95	5.60	6.89	5.5		
February-98	5.89	5.50	6.86	5.5		
January-98	5.81	5.50	6.81	5.6		
December-97	5.99	5.50	6.97	5.6		
November-97	6.11	5.60	7.07	5.7		
October-97	6.33	5.60	7.15	5.9		
September-97	6.50	5.70	7.29	5.7		
August-97	6.58	5.90	7.37	6.1		
July-97	6.51	5.70	7.31	6.3		
June-97	6.77	6.10	7.56	6.4		
May-97	6.94	6.30	7.74	6.3		
April-97	7.09	6.40	7.88	6.1		
March-97	6.93	6.30	7.73	6.2		
February-97	6.69	6.10	7.5	5.9		
January-97	6.83	6.20	7.62	5.8		
December-96	6.55	5.90	7.4	6		
November-96	6.48	5.80	7.31	6.2		
October-96	6.81	6.00	7.6	6.3		
September-96	7.03	6.20	7.83	6.3		
August-96	6.84	6.30	7.67	6.3		
July-96	7.03	6.30	7.84	6.2		
June-96	7.06	6.30	7.9	6.2		
May-96	6.93	6.20	7.79	6		
April-96	6.79	6.20	7.69	5.8		
March-96	6.60	6.00	7.54	5.5		
February-96	6.24	5.80	7.18	5.4		
January-96	6.05	5.50	7.04	5.6		
December-95	6.06	5.40	7.08	6		
November-95	6.26	5.60	7.26	6.3		
October-95	6.37	6.00	7.33	6.3		
September-95	6.55	6.30	7.49	6.4		
August-95	6.86	6.30	7.72	6.2		
July-95	6.72	6.40	7.59	6.3		

## History of the 30-Year Treasury Interest Rates (1980-Present)

	30-Year Treasury	Actual PBGC Rate 2 Month Lag	New Measure	Actual PBGC Rate	4 YR Weighted	
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June-95	6.57	6.20	7.48	6.8		
May-95	6.95	6.30	7.65	6.9		
April-95	7.36	6.80	8.12	7.1		
March-95	7.45	6.90	8.24	7.3		
February-95	7.61	7.10	8.41	7.3		
January-95	7.85	7.30	8.63	7.5		
December-94	7.87	7.30	8.61	7.5		
November-94	8.08	7.50	8.79	7.3		
October-94	7.94	7.50	8.66	7		
September-94	7.71	7.30	8.43	6.9		
August-94	7.49	7.00	8.2	7		
July-94	7.58	6.90	8.25	6.9		
June-94	7.40	7.00	8.11	6.7		
May-94	7.41	6.90	8.14	6.5		
April-94	7.27	6.70	8.01	6.2		
March-94	6.91	6.50	7.66	5.8		
February-94	6.49	6.20	7.28	5.9		
January-94	6.29	5.80	7.13	5.9		
December-93	6.25	4.25	7.15	5.6		
November-93	6.21	4.75	7.15	5.6		
October-93	5.94	4.75	6.95	4.25		
September-93	6.00	5.00	6.95	4.75		
August-93	6.32	5.00	7.15	4.75		
July-93	6.63	5.00	7.37	5.00		
June-93	6.81	5.00	7.52	5.00		
May-93	6.92	5.25	7.62	5.00		
April-93	6.85	5.50	7.61	5.00		
March-93	6.82	5.75	7.67	5.25		
February-93	7.09	6.00	7.85	5.50		
January-93	7.34	5.75	8.05	5.75		
December-92	7.44	5.75	8.17	6.00		
November-92	7.61	5.75	8.31	5.75		
October-92	7.53	6.00	8.21	5.75		
September-92	7.34	6.25	8.07	5.75		
August-92	7.39	6.50	8.13	6.00		
July-92	7.60	6.50	8.29	6.25		
June-92	7.84	6.50	8.5	6.50		
May-92	7.89	6.50	8.56	6.50		
April-92	7.96	6.25	8.63	6.50		
March-92	7.97	6.50	8.71	6.50		
February-92	7.85	6.75	8.64	6.25		
January-92	7.58	6.75	8.47	6.50		
December-91	7.70	6.75	8.57	6.75		
November-91	7.92	7.00	8.76	6.75		
October-91	7.93	7.00	8.81	6.75		
September-91	7.95	7.00	8.84	7.00		
August-91	8.14	6.75	8.99	7.00		
July-91	8.45	7.00	9.29	7.00		
June-91	8.47	7.00	9.33	6.75		
May-91	8.27	7.00	9.17	7.00		
April-91	8.21	7.25	9.14	7.00		
March-91	8.29	7.25	9.26	7.00		

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	30-Year Treasury	Actual PBGC Rate 2 Month Lag	New Measure	Actual PBGC Rate	4 YR Weighted	
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February-91	8.03	7.50	9.15	7.25		
January-91	8.27	7.75	9.38	7.25		
December-90	8.24	7.50	9.38	7.50		
November-90	8.54	7.25	9.59	7.75		
October-90	8.86	7.50	9.79	7.50		
September-90	9.03	7.50	9.86	7.25		
August-90	8.86	7.75	9.72	7.50		
July-90	8.50	7.50	9.51	7.50		
June-90	8.46	7.50	9.51	7.75		
May-90	8.73	7.50	9.76	7.50		
April-90	8.76	7.25	9.75	7.50		
March-90	8.56	7.25	9.62	7.50		
February-90	8.50	7.25	9.54	7.25		
January-90	8.26	7.50	9.35	7.25		
December-89	7.90	7.5		7.25		
November-89	7.90	7.25		7.5		
October-89	8.00	7.5		7.5		
September-89	8.15	7.75		7.25		
August-89	8.12	7.75		7.5		
July-89	8.08	8		7.75		
June-89	8.27	8		7.75		
May-89	8.83	7.75		8		
April-89	9.03	7.75		8		
March-89	9.17	7.75		7.75		
February-89	9.01	7.75		7.75		
January-89	8.93	7.75		7.75		
December-88	9.01	8.25		7.75		
November-88	9.02	8.25		7.75		
October-88	8.89	8		8.25		
September-88	9.06	8		8.25		
August-88	9.32	8		8		
July-88	9.14	7.75		8		
June-88	9.00	7.75		8		
May-88	9.23	8		7.75		
April-88	8.95	8.25		7.75		
March-88	8.63	8.25		8		
February-88	8.43	8.25		8.25		
January-88	8.83	8.25		8.25		
December-87	9.12	8		8.25		
November-87	8.95	7.75		8.25		
October-87	9.61	7.75		8		
September-87	9.59	7.75		7.75		
August-87	8.97	7.5		7.75		
July-87	8.64	7.25		7.75		
June-87	8.57	7.25		7.5		
May-87	8.78	7.25		7.25		
April-87	8.25	7.5		7.25		
March-87	7.55	7.5		7.25		
February-87	7.54	7.5		7.5		
January-87	7.39	7.75		7.5		
December-86	7.37	7.5		7.5		
November-86	7.52	7.75		7.75		

## History of the 30-Year Treasury Interest Rates (1980-Present)

	30-Year Treasury	Actual PBGC Rate 2 Month Lag	New Measure	Actual PBGC Rate	4 YR Weighted	
					30 Yr TSR	ERIC Proposal
October-86	7.70	7.75		7.5		
September-86	7.62	7.75		7.75		
August-86	7.33	7.75		7.75		
July-86	7.27	7.75		7.75		
June-86	7.57	8		7.75		
May-86	7.52	8.5		7.75		
April-86	7.39	8.5		8		
March-86	7.96	8.75		8.5		
February-86	8.93	9		8.5		
January-86	9.40	9		8.75		
December-85	9.54	9		9		
November-85	10.06	9.25		9		
October-85	10.50	9.25		9		
September-85	10.61	9.25		9.25		
August-85	10.56	9.75		9.25		
July-85	10.50	10		9.25		
June-85	10.45	9.75		9.75		
May-85	11.05	9.5		10		
April-85	11.47	9.75		9.75		
March-85	11.81	9.75		9.5		
February-85	11.47	10		9.75		
January-85	11.45	10.25		9.75		
December-84	11.52	10.5		10		
November-84	11.56	10.5		10.25		
October-84	11.98	10.75		10.5		
September-84	12.29	10.5		10.5		
August-84	12.54	10		10.75		
July-84	13.21	10		10.5		
June-84	13.44	9.75		10		
May-84	13.43	9.5		10		
April-84	12.65	9.75		9.75		
March-84	12.38	9.5		9.5		
February-84	11.95	9.5		9.75		
January-84	11.75	9.5		9.5		
December-83	11.88	9.5		9.5		
November-83	11.75	9.5		9.5		
October-83	11.58	9.25		9.5		
September-83	11.63	9.25		9.5		
August-83	11.82	9.25		9.25		
July-83	11.40	9.5		9.25		
June-83	10.93	9.5		9.25		
May-83	10.53	9.75		9.5		
April-83	10.48	9.75		9.5		
March-83	10.63	10		9.75		
February-83	10.88	10.25		9.75		
January-83	10.63	10.5		10		
December-82	10.54	10.75		10.25		
November-82	10.54	11		10.5		
October-82	11.17	11		10.75		
September-82	12.07	10.75		11		
August-82	12.77	10.75		11		
July-82	13.55	11		10.75		

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					30 Yr TSR	ERIC Proposal
June-82	13.92	11		10.75		
May-82	13.24	11		11		
April-82	13.37	10.75		11		
March-82	13.53	10.5		11		
February-82	14.22	11		10.75		
January-82	14.22	10.75		10.5		
December-81	13.45	10.5		11		
November-81	13.35	10.25		10.75		
October-81	14.68	10.25		10.5		
September-81	14.67	10.5		10.25		
August-81	14.17	10.25		10.25		
July-81	13.59	10		10.5		
June-81	12.96	10		10.25		
May-81	13.60	9.75		10		
April-81	13.20	9.75		10		
March-81	12.69	9.5		9.75		
February-81	12.80	9.25		9.75		
January-81	12.14	9		9.5		
December-80	12.40	9		9.25		
November-80	12.37	9		9		
October-80	11.59	8.75		9		
September-80	11.34	8.75		9		
August-80	11.00	8.75		8.75		
July-80	10.24	8.75		8.75		
June-80	9.81	8.75		8.75		
May-80	10.36	8.75		8.75		
April-80	11.40	8.5		8.75		
March-80	12.34	8.5		8.75		
February-80	12.13			8.5		
January-80	10.60			8.5		
	CHECK		CHECK			
	59.24				69.35	277.4
	62.38				78.51	
	65.78				83.65	167.3
	69.44				92.37	92.37
		625.1				772.6
		5.219				6.44