# May 2017 Interest Rates

| Issue Date | Amount of Debentures ($0) | Debenture Rate (%) | Note Rate (%) | Comparable Treasury Market Rate (%) | Spread Over Treasury Rate (%) | CDC Fee | 0.625 | 1.000 | 0.625 | 1.000 | 0.625 | 1.000 | 0.625 | 1.000 | 0.625 | 1.000 | 0.625 | 1.000 | 0.625 | 1.000 | 0.625 | 1.000 | 0.625 | 1.000 | 0.625 | 1.000 | 0.625 | 1.000 | 0.625 | 1.000 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Borrower Fee | 0.021 | 0.021 | 0.000 | 0.000 | 0.389 | 0.389 | 0.749 | 0.749 | 0.9375 | 0.9375 | 0.914 | 0.914 | 0.697 | 0.697 | 1.043 | 1.043 | 1.103 | 1.103 | 0.958 | 0.958 | 0.731 | 0.731 | | |
| | | | | | | CSA Fee | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 | 0.100 |
| **10-Year Debentures** | | | | | | | | | | | | | | | | | | | | | **Refinance** | | | | | | | | | |
| Jan 14 | 16,313 | 2.14 | 2.2229 | 1.76 | 0.38 | | N/A | N/A | 3.29 | N/A | N/A | N/A | 4.394 | N/A | 4.672 | 5.224 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Mar 14 | 26,933 | 1.96 | 2.0362 | 1.56 | 0.40 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.207 | 4.759 | 4.484 | 5.037 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| May 14 | 34,831 | 1.98 | 2.0570 | 1.65 | 0.33 | | N/A | N/A | N/A | N/A | 3.699 | N/A | N/A | N/A | 4.508 | 5.06 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| July 14 | 21,590 | 1.98 | 2.0571 | 1.62 | 0.36 | | N/A | N/A | N/A | N/A | N/A | 4.25 | 4.23 | N/A | 4.51 | 5.064 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sept 14 | 23,153 | 2.16 | 2.2437 | 1.77 | 0.39 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.695 | 5.248 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Nov 14 | 26,728 | 2.03 | 2.1088 | 1.63 | 0.40 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.28 | N/A | 4.555 | 5.107 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Jan 15 | 16,216 | 1.89 | 1.9638 | 1.50 | 0.30 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.416 | 4.969 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Mar 15 | 16,574 | 1.88 | 1.9532 | 1.58 | 0.30 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.401 | 4.954 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| May 15 | 17,472 | 1.85 | 1.92236 | 1.58 | 0.56 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.374 | 4.927 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| July 15 | 16,171 | 1.80 | 1.87073 | 1.54 | 0.26 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.326 | 4.88 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sept 15 | 12,087 | 1.71 | 1.77724 | 1.54 | 0.17 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.236 | 4.790 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Nov 15 | 22,147 | 1.66 | 1.72515 | 1.64 | 0.02 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.176 | 4.729 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Jan 16 | 21,441 | 1.80 | 1.87054 | 1.64 | 0.16 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.323 | 4.876 | 4.288 | 4.842 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Mar 16 | 22,005 | 1.84 | 1.91202 | 1.43 | 0.41 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.368 | 4.922 | 4.333 | 4.887 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| May 16 | 14,308 | 1.71 | 1.77701 | 1.25 | 0.46 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.229 | 4.782 | 4.194 | 4.747 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| July 16 | 18,677 | 1.63 | 1.69415 | 0.99 | 0.64 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.150 | 4.704 | 4.115 | 4.669 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sept 16 | 15,168 | 1.80 | 1.87052 | 1.14 | 0.66 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.325 | 4.878 | 4.290 | 4.844 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.355 | N/A | N/A | N/A |
| Nov 16 | 8,870 | 2.17 | 2.25397 | 1.49 | 0.68 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.704 | 5.256 | 4.669 | 5.222 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.734 | N/A | N/A | N/A |
| Jan 17 | 7,325 | 2.42 | 2.51256 | 1.88 | 0.54 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.950 | 5.500 | 4.916 | N/A | 4.598 | 5.148 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Mar 17 | 14,862 | 2.63 | 2.73012 | 2.11 | 0.52 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 5.170 | 5.720 | 5.135 | 5.685 | 4.817 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.867 | N/A |
| May 17 | 17,713 | 2.33 | 2.41974 | 1.92 | 0.41 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.868 | 5.420 | 4.833 | 5.385 | 4.514 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| **20-Year Debentures** | | | | | | | | | | | | | | | | | | | | | **Refinance** | | | | | | | | | |
| Jan 14 | 283,660 | 3.46 | 3.51651 | 2.98 | 0.48 | | N/A | N/A | N/A | 4.86 | 4.87 | N/A | 5.31 | 5.77 | 5.54 | 6.00 | N/A | N/A | N/A | N/A | N/A | N/A | 5.74 | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Feb 14 | 251,320 | 3.23 | 3.28357 | 2.69 | 0.54 | | N/A | N/A | 4.17 | 4.62 | 4.64 | 5.10 | 5.08 | 5.54 | 5.31 | 5.77 | N/A | N/A | N/A | N/A | N/A | N/A | 5.51 | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Mar 14 | 361,134 | 3.21 | 3.26331 | 2.73 | 0.48 | | N/A | N/A | 4.15 | N/A | 4.62 | 5.08 | 5.06 | 5.52 | 5.29 | 5.75 | N/A | N/A | N/A | N/A | N/A | N/A | 5.49 | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| April 14 | 356,704 | 3.11 | 3.16225 | 2.66 | 0.45 | | N/A | N/A | N/A | 4.51 | 4.52 | 4.98 | 4.96 | 5.42 | 5.19 | 5.65 | N/A | N/A | N/A | N/A | N/A | N/A | 5.39 | 5.852 | N/A | N/A | N/A | N/A | N/A | N/A |
| May 14 | 321,645 | 3.00 | 3.05065 | 2.61 | 0.39 | | N/A | N/A | 3.935 | N/A | 4.411 | N/A | 4.85 | 5.308 | 5.08 | 5.538 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| June 14 | 224,447 | 2.99 | 3.04044 | 2.60 | 0.39 | | N/A | N/A | N/A | N/A | 4.399 | N/A | 4.839 | 5.296 | 5.069 | 5.526 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| July 14 | 317,997 | 2.87 | 2.91897 | 2.51 | 0.36 | | N/A | N/A | N/A | N/A | 4.281 | 4.739 | 4.721 | 5.18 | 4.952 | 5.41 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Aug 14 | 263,440 | 2.88 | 2.92905 | 2.46 | 0.42 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.730 | 5.188 | 4.96 | 5.418 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sept 14 | 355,242 | 2.92 | 2.96968 | 2.52 | 0.40 | | N/A | N/A | N/A | N/A | 4.331 | N/A | 4.772 | 5.23 | 5.002 | 5.461 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Oct 14 | 224,803 | 2.74 | 2.78718 | 2.32 | 0.42 | | N/A | N/A | N/A | N/A | 4.150 | N/A | 4.590 | 5.049 | 4.821 | 5.28 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Nov 14 | 230,111 | 2.80 | 2.84791 | 2.36 | 0.44 | | N/A | N/A | N/A | N/A | 4.667 | 4.209 | 4.649 | N/A | 4.879 | 5.338 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Dec 14 | 329,518 | 2.70 | 2.74666 | 2.20 | 0.50 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.551 | N/A | 4.782 | 5.242 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Jan 15 | 232,709 | 2.52 | 2.56408 | 2.01 | 0.51 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.370 | 4.829 | 4.601 | 5.06 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Feb 15 | 238,962 | 2.46 | 2.51049 | 1.81 | 0.65 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.315 | 4.774 | 4.546 | 5.005 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Mar 15 | 280,740 | 2.72 | 2.76680 | 2.12 | 0.60 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.568 | N/A | 4.799 | 5.257 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| April 15 | 338,693 | 2.51 | 2.55396 | 1.92 | 0.59 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.360 | 4.820 | 4.591 | 5.051 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| May 15 | 312,757 | 2.77 | 2.81760 | 2.21 | 0.56 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.619 | N/A | 4.850 | 5.309 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| June 15 | 301,688 | 2.98 | 3.03048 | 2.44 | 0.54 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.832 | N/A | 5.062 | 5.521 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| July 15 | 245,659 | 2.88 | 2.92906 | 2.27 | 0.61 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.731 | 5.189 | 4.961 | 5.419 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Aug 15 | 283,855 | 2.82 | 2.87760 | 2.23 | 0.59 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.678 | 5.136 | 4.909 | 5.367 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sept 15 | 301,921 | 2.82 | 2.86828 | 2.21 | 0.61 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.902 | 5.360 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Oct 15 | 288,205 | 2.72 | 2.76688 | 2.06 | 0.66 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.570 | N/A | 4.801 | 5.259 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Nov 15 | 282,747 | 2.70 | 2.74652 | 2.24 | 0.46 | | N/A | N/A | N/A | N/A | N/A | N/A | 4.548 | 5.006 | 4.778 | 5.237 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Dec 15 | 267,518 | 2.82 | 2.86835 | 2.22 | 0.60 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.902 | 5.361 | 4.873 | 5.332 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Jan 16 | 217,157 | 2.78 | 2.82769 | 2.18 | 0.60 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.860 | 5.318 | 4.831 | 5.290 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Feb 16 | 318,257 | 2.27 | 2.31051 | 1.61 | 0.66 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.352 | 4.813 | 4.324 | 4.784 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Mar 16 | 295,011 | 2.50 | 2.54381 | 1.91 | 0.59 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.582 | 5.042 | 4.553 | 5.013 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| April 16 | 266,931 | 2.26 | 2.30022 | 1.71 | 0.55 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.340 | 4.800 | 4.311 | 4.771 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| May 16 | 273,418 | 2.27 | 2.31036 | 1.79 | 0.48 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.349 | 4.809 | 4.320 | 4.780 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| June 16 | 349,640 | 2.18 | 2.21908 | 1.66 | 0.52 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.261 | 4.722 | 4.232 | 4.693 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| July 16 | 260,748 | 2.04 | 2.07704 | 1.42 | 0.62 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.120 | 4.581 | 4.091 | 4.552 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Aug 16 | 288,027 | 2.04 | 2.07699 | 1.53 | 0.51 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.122 | 4.584 | 4.093 | 4.555 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Sept 16 | 317,920 | 2.03 | 2.06674 | 1.56 | 0.47 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.110 | 4.572 | 4.082 | 4.543 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.136 | 4.597 | N/A | N/A |
| Oct 16 | 298,584 | 2.21 | 2.24946 | 1.74 | 0.47 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.289 | 4.750 | 4.261 | 4.721 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.315 | N/A | N/A | N/A |
| Nov 16 | 342,876 | 2.57 | 2.61479 | 2.08 | 0.49 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.652 | 5.111 | 4.623 | 5.083 | 4.357 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.677 | 5.136 | N/A | N/A |
| Dec 16 | 314,132 | 2.81 | 2.85811 | 2.40 | 0.41 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.890 | 5.349 | 4.862 | 5.320 | 4.596 | 5.005 | N/A | N/A | N/A | N/A | N/A | N/A | 4.916 | 5.374 | 4.638 | N/A |
| Jan 17 | 276,384 | 2.80 | 2.84789 | 2.40 | 0.40 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.879 | 5.337 | 4.850 | 5.308 | 4.585 | 5.043 | N/A | N/A | N/A | N/A | N/A | N/A | 4.904 | 5.362 | 4.626 | N/A |
| Feb 17 | 360,199 | 2.82 | 2.86826 | 2.38 | 0.44 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.901 | 5.360 | 4.872 | 5.331 | 4.607 | 5.066 | N/A | N/A | N/A | N/A | N/A | N/A | 4.926 | 5.385 | 4.649 | 5.107 |
| Mar 17 | 333,267 | 3.04 | 3.09120 | 2.58 | 0.46 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 5.121 | 5.579 | 5.092 | 5.550 | 4.827 | 5.285 | N/A | N/A | N/A | N/A | N/A | N/A | 5.146 | N/A | 4.869 | N/A |
| April 17 | 310,817 | 2.84 | 2.88846 | 2.35 | 0.49 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.919 | 5.377 | 4.891 | 5.349 | 4.625 | 5.084 | N/A | N/A | N/A | N/A | N/A | N/A | 4.944 | N/A | 4.667 | N/A |
| May 17 | 361,901 | 2.88 | 2.92925 | 2.39 | 0.49 | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.962 | 5.421 | 4.934 | 5.392 | 4.668 | 5.127 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 5.446 | 4.710 | 5.168 |