

July 2015 Funding Rates

20 Year Debentures

Debenture Rate: 2.88000%
 Note Rate: 2.92906%

Spread Over Treasury: 0.61%
 Comparable Treasury Market Rate: 2.27%

		20 Year Effective Rates (%)				
Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	3rd 5 years	4th 5 years	Full Term
0.937	0.625	4.784	4.855	5.066	6.123	4.961
0.937	1.000	5.202	5.29	5.548	6.843	5.419
0.749	0.625	4.573	4.637	4.824	5.760	4.731
0.749	1.000	4.992	5.071	5.306	6.481	5.189

***Note that the Borrower & CDC Fees for Fiscal Year 2015 remain at 0.9375 and 0.625, respectively**

10 Year Debentures

Debenture Rate: 1.80000%
 Note Rate: 1.87073%

Spread Over Treasury: 0.26%
 Comparable Treasury Market Rate: 1.54%

		10 Year Effective Rates (%)		
Borrower Fee (%)	CDC Fee (%)	1st 5 years	2nd 5 years	Full Term
0.937	0.625	4.055	5.092	4.326
0.937	1.000	4.547	5.818	4.880

Note: The series for zero subsidy has been discontinued.