

INTEREST RATE STATISTICS



Daily Treasury Yield Curve Rates

[Get e-mail updates when this information changes.](#)

[Daily Treasury Yield Curve Rates](#)

[Daily Treasury Bill Rates](#)

[Daily Treasury Long-Term Rates](#)

[Daily Treasury Real Yield Curve Rates](#)

[Daily Treasury Real Long-Term Rates](#)

[Historical Data](#)

This data is also available in XML format by clicking on the XML icon

March 2010

| Date     | 1 mo | 3 mo | 6 mo | 1 yr | 2 yr | 3 yr | 5 yr | 7 yr | 10 yr | 20 yr | 30 yr |
|----------|------|------|------|------|------|------|------|------|-------|-------|-------|
| 03/01/10 | 0.09 | 0.13 | 0.19 | 0.32 | 0.80 | 1.34 | 2.28 | 3.04 | 3.61  | 4.41  | 4.56  |
| 03/02/10 | 0.09 | 0.14 | 0.19 | 0.32 | 0.80 | 1.33 | 2.27 | 3.04 | 3.62  | 4.42  | 4.57  |

\* 30-year Treasury constant maturity series was discontinued on February 18, 2002 and reintroduced on February 9, 2006. From February 18, 2002 to February 8, 2006, Treasury published alternatives to a 30-year rate. See Long-Term Average Rate for more information.

Treasury discontinued the 20-year constant maturity series at the end of calendar year 1986 and reinstated that series on October 1, 1993. As a result, there are no 20-year rates available for the time period January 1, 1987 through September 30, 1993.

Treasury Yield Curve Rates. These rates are commonly referred to as "Constant Maturity Treasury" rates, or CMTs. Yields are interpolated by the Treasury from the daily yield curve. This curve, which relates the yield on a security to its time to maturity is based on the closing market bid yields on actively traded Treasury securities in the over-the-counter market. These market yields are calculated from composites of quotations obtained by the Federal Reserve Bank of New York. The yield values are read from the yield curve at fixed maturities, currently 1, 3 and 6 months and 1, 2, 3, 5, 7, 10, 20, and 30 years. This method provides a yield for a 10 year maturity, for example, even if no outstanding security has exactly 10 years remaining to maturity.

Treasury Yield Curve Methodology. The Treasury yield curve is estimated daily using a cubic spline model. Inputs to the model are primarily bid-side yields for on-the-run Treasury securities. See our [Treasury Yield Curve Methodology](#) page for details.

Negative Yields and Nominal Constant Maturity Treasury Series Rates (CMTs). Current financial market conditions, in conjunction with extraordinary low levels of interest rates, have resulted in negative yields for some Treasury securities trading in the secondary market. Negative yields for Treasury securities most often reflect highly technical factors in Treasury markets related to the cash and repurchase agreement markets, and are at times unrelated to the time value of money.

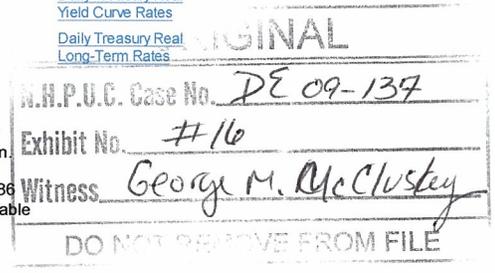
As such, Treasury will restrict the use of negative input yields for securities used in deriving interest rates for the Treasury nominal Constant Maturity Treasury series (CMTs). Any CMT input points with negative yields will be reset to zero percent prior to use as inputs in the CMT derivation. This decision is consistent with Treasury not accepting negative yields in Treasury nominal security auctions.

In addition, given that CMTs are used in many statutorily and regulatory determined loan and credit programs as well as for setting interest rates on non-marketable government securities, establishing a floor of zero more accurately reflects borrowing costs related to various programs.

For more information regarding these statistics contact the Office of Debt Management by email at [debt.management@do.treas.gov](mailto:debt.management@do.treas.gov).

For other Public Debt information contact (202) 504-3550.

This document was generated from the XML data using the XSL transformation. Click on the XSL icon to view the XSL file.





INTEREST RATE STATISTICS

Daily Treasury Long-Term Rates

[Get e-mail updates when this information changes.](#)

[Historical Data](#)

This data is also available in XML format by clicking on the XML icon

[Daily Treasury Yield Curve Rates](#)

[Daily Treasury Bill Rates](#)

[Daily Treasury Long-Term Rates](#)

[Daily Treasury Real Yield Curve Rates](#)

[Daily Treasury Real Long-Term Rates](#)

March 2010

| Date     | LT Composite (>10 yrs) | Treasury 20-yr CMT | Extrapolation Factor |
|----------|------------------------|--------------------|----------------------|
| 03/01/10 | 4.25%                  | 4.41%              | N/A                  |
| 03/02/10 | 4.26%                  | 4.42%              | N/A                  |

**Treasury Long-Term Average Rate and Extrapolation Factors.** Beginning February 18, 2002, Treasury ceased publication of the 30-year constant maturity series. Instead, from February 19, 2002 through May 28, 2004, Treasury published a Long-Term Average Rate, "LT>25," (not to be confused with the Long-Term Composite Rate, definitions below). In addition, Treasury published daily linear extrapolation factors that could be added to the Long-Term Average Rate to allow interested parties to compute an estimated 30-year rate. On June 1, 2004, Treasury discontinued the "LT>25" average due to a dearth of eligible bonds. In place of the "LT>25" average, Treasury published the Treasury 20-year Constant Maturity rate on this page along with an extrapolation factor that was added to the 20-year Constant Maturity to obtain an estimate for a theoretical 30-year rate. **On February 9, 2006, Treasury reintroduced the 30-year constant maturity and is no longer publishing the extrapolation factor.**

**The Long-Term Average Rate, "LT>25,"** was the arithmetic average of the bid yields on all outstanding fixed-coupon securities (i.e., excluding Inflation-Indexed securities) with 25 years or more remaining to maturity. This series first appeared on February 19, 2002, following discontinuation of the 30-year Treasury constant maturity series. Subsequently, the "LT>25" average was discontinued on June 1, 2004.

**Linear Extrapolation Factors** were determined by considering the slope of the yield curve at its long end and extrapolating out to a theoretical 30-year point. To use the Extrapolation Factor to determine a 30-year proxy rate, add the factor to the 20-year Constant Maturity Rate. For example, if on a particular day the 20-year Constant Maturity was 5.40% and the Extrapolation Factor was 0.02%, then a 30-year theoretical rate would have been 5.40% + 0.02% = 5.42%. Publishing of the Linear Extrapolation Factors was discontinued on February 9, 2006 with the reintroduction of the 30-year Constant Maturity Rate.

**The Long-Term Composite Rate** is the unweighted average of bid yields on all outstanding fixed-coupon bonds neither due nor callable in less than 10 years.

For more information regarding these statistics contact the Office of Debt Management by email at [debt.management@do.treas.gov](mailto:debt.management@do.treas.gov).

For other Public Debt information contact (202) 504-3550.

This document was generated from the XML data using the XSL transformation. Click on the XSL icon to view the XSL file.



INTEREST RATE STATISTICS

### Daily Treasury Real Long-Term Rates

 [Get e-mail updates when this information changes.](#)

[Daily Treasury Yield Curve Rates](#)

[Daily Treasury Bill Rates](#)

[Daily Treasury Long-Term Rates](#)

[Daily Treasury Real Yield Curve Rates](#)

[Daily Treasury Real Long-Term Rates](#)

[Historical Data](#)

 This data is also available in XML format by clicking on the XML icon

#### March 2010

| Date     | LT Real Average (>10 yrs) |
|----------|---------------------------|
| 03/01/10 | 2.09%                     |
| 03/02/10 | 2.09%                     |

Long Term Real Rate Average: The Long-Term Real Rate Average is the unweighted average of bid real yields on all outstanding TIPS with remaining maturities of more than 10 years and is intended as a proxy for long-term real rates.

For more information regarding these statistics contact the Office of Debt Management by email at [debt.management@do.treas.gov](mailto:debt.management@do.treas.gov).

For other Public Debt information contact (202) 504-3550.

 This document was generated from the XML data using the XSL transformation. Click on the XSL icon to view the XSL file.