

Corporate Bond Yield Averages

	AV. CORP.	CORPORATE BY RATINGS				CORPORATE BY GROUPS			PUBLIC UTILITY BONDS				INDUSTRIAL BONDS				RAILROAD BONDS						
		Aaa	Aa	A	Baa	P.U.	IND.	R.R.	Aaa	Aa	A	Baa	Aaa	Aa	A	Baa	Aaa	Aa	A	Baa			
2009																							
Feb.	6.64	5.27	6.02	6.47	8.08	6.72	6.56	---	Feb.	---	6.11	6.30	7.74	Feb.	5.27	5.93	6.62	8.42	Feb.	---	---	---	---
Mar.	6.84	5.50	6.11	6.66	8.42	6.85	6.83	---	Mar.	---	6.14	6.42	8.00	Mar.	5.50	6.07	6.90	8.84	Mar.	---	---	---	---
Apr.	6.85	5.39	6.17	6.70	8.39	6.90	6.79	---	Apr.	---	6.20	6.48	8.03	Apr.	5.39	6.14	6.90	8.74	Apr.	---	---	---	---
May	6.79	5.54	6.24	6.67	8.06	6.83	6.75	---	May	---	6.23	6.49	7.76	May	5.54	6.24	6.84	8.36	May	---	---	---	---
June	6.52	5.61	6.12	6.39	7.50	6.54	6.49	---	June	---	6.13	6.20	7.30	June	5.61	6.11	6.58	7.69	June	---	---	---	---
July	6.17	5.41	5.71	6.09	7.09	6.15	6.18	---	July	---	5.63	5.97	6.87	July	5.41	5.78	6.20	7.30	July	---	---	---	---
Aug.	5.83	5.26	5.45	5.78	6.58	5.80	5.86	---	Aug.	---	5.33	5.71	6.36	Aug.	5.26	5.56	5.84	6.79	Aug.	---	---	---	---
Sept.	5.61	5.13	5.21	5.56	6.31	5.60	5.62	---	Sept.	---	5.15	5.53	6.12	Sept.	5.13	5.27	5.58	6.50	Sept.	---	---	---	---
Oct.	5.63	5.15	5.24	5.57	6.29	5.64	5.61	---	Oct.	---	5.23	5.55	6.14	Oct.	5.15	5.25	5.59	6.44	Oct.	---	---	---	---
Nov.	5.68	5.19	5.29	5.64	6.32	5.71	5.64	---	Nov.	---	5.33	5.64	6.18	Nov.	5.19	5.26	5.64	6.46	Nov.	---	---	---	---
Dec.	5.78	5.26	5.44	5.77	6.37	5.86	5.71	---	Dec.	---	5.52	5.79	6.26	Dec.	5.26	5.36	5.74	6.47	Dec.	---	---	---	---
2010																							
Jan.	5.76	5.26	5.50	5.76	6.25	5.83	5.69	---	Jan.	---	5.55	5.77	6.16	Jan.	5.26	5.44	5.73	6.33	Jan.	---	---	---	---
Feb.	5.86	5.35	5.62	5.84	6.34	5.94	5.79	---	Feb.	---	5.69	5.87	6.25	Feb.	5.35	5.55	5.80	6.43	Feb.	---	---	---	---
Mar.	5.81	5.27	5.57	5.80	6.27	5.90	5.71	---	Mar.	---	5.64	5.84	6.22	Mar.	5.27	5.49	5.75	6.32	Mar.	---	---	---	---
Apr.	5.80	5.29	5.57	5.78	6.25	5.87	5.71	---	Apr.	---	5.62	5.81	6.19	Apr.	5.29	5.50	5.74	6.32	Apr.	---	---	---	---
May	5.52	4.96	5.25	5.49	6.05	5.59	5.44	---	May	---	5.29	5.50	5.97	May	4.96	5.19	5.47	6.13	May	---	---	---	---
June	5.52	4.88	5.16	5.44	6.23	5.62	5.42	---	June	---	5.22	5.46	6.18	June	4.88	5.11	5.42	6.28	June	---	---	---	---
July	5.32	4.72	4.96	5.25	6.01	5.41	5.23	---	July	---	4.99	5.26	5.98	July	4.72	4.92	5.23	6.04	July	---	---	---	---
Aug.	5.05	4.49	4.72	5.00	5.66	5.10	4.98	---	Aug.	---	4.75	5.01	5.55	Aug.	4.49	4.68	4.98	5.77	Aug.	---	---	---	---
Sept.	5.05	4.53	4.72	5.01	5.66	5.10	5.00	---	Sept.	---	4.74	5.01	5.53	Sept.	4.53	4.70	5.00	5.78	Sept.	---	---	---	---
Oct.	5.15	4.68	4.83	5.09	5.72	5.20	5.08	---	Oct.	---	4.89	5.10	5.62	Oct.	4.68	4.77	5.07	5.81	Oct.	---	---	---	---
Nov.	5.37	4.87	5.07	5.33	5.92	5.45	5.29	---	Nov.	---	5.12	5.37	5.85	Nov.	4.87	5.02	5.29	5.99	Nov.	---	---	---	---
Dec.	5.55	5.02	5.26	5.52	6.10	5.64	5.46	---	Dec.	---	5.32	5.56	6.04	Dec.	5.02	5.19	5.47	6.15	Dec.	---	---	---	---
2011																							
Jan.	5.56	5.04	5.26	5.53	6.09	5.64	5.46	---	Jan.	---	5.29	5.57	6.06	Jan.	5.04	5.22	5.48	6.11	Jan.	---	---	---	---
Feb.	5.66	5.22	5.37	5.64	6.15	5.73	5.58	---	Feb.	---	5.42	5.68	6.10	Feb.	5.22	5.31	5.59	6.19	Feb.	---	---	---	---
Mar.	5.55	5.13	5.28	5.52	6.03	5.62	5.48	---	Mar.	---	5.33	5.56	5.97	Mar.	5.13	5.22	5.48	6.09	Mar.	---	---	---	---
Apr.	5.56	5.16	5.29	5.52	6.02	5.62	5.49	---	Apr.	---	5.32	5.55	5.98	Apr.	5.16	5.25	5.48	6.06	Apr.	---	---	---	---
May	5.33	4.96	5.06	5.29	5.78	5.38	5.27	---	May	---	5.08	5.32	5.74	May	4.96	5.04	5.26	5.81	May	---	---	---	---
June	5.30	4.99	5.04	5.26	5.75	5.33	5.27	---	June	---	5.04	5.26	5.67	June	4.99	5.02	5.25	5.82	June	---	---	---	---
July	5.30	4.93	5.03	5.26	5.76	5.34	5.25	---	July	---	5.05	5.27	5.70	July	4.93	4.99	5.25	5.81	July	---	---	---	---
Aug.	4.79	4.37	4.47	4.74	5.36	4.78	4.79	---	Aug.	---	4.44	4.69	5.22	Aug.	4.37	4.50	4.79	5.49	Aug.	---	---	---	---
Sept.	4.60	4.09	4.23	4.54	5.27	4.61	4.58	---	Sept.	---	4.24	4.48	5.11	Sept.	4.09	4.21	4.59	5.42	Sept.	---	---	---	---
Oct.	4.60	3.98	4.16	4.54	5.37	4.66	4.54	---	Oct.	---	4.21	4.52	5.24	Oct.	3.98	4.11	4.56	5.50	Oct.	---	---	---	---
Nov.	4.39	3.87	3.97	4.34	5.14	4.37	4.41	---	Nov.	---	3.92	4.25	4.93	Nov.	3.87	4.01	4.43	5.34	Nov.	---	---	---	---
Dec.	4.47	3.93	4.03	4.40	5.25	4.47	4.47	---	Dec.	---	4.00	4.33	5.07	Dec.	3.93	4.06	4.46	5.43	Dec.	---	---	---	---
2012																							
Jan.	4.45	3.85	4.01	4.39	5.23	4.48	4.41	---	Jan.	---	4.03	4.34	5.06	Jan.	3.85	3.98	4.43	5.39	Jan.	---	---	---	---
Feb.	4.42	3.85	3.99	4.39	5.14	4.47	4.37	---	Feb.	---	4.02	4.36	5.02	Feb.	3.85	3.96	4.41	5.26	Feb.	---	---	---	---
Mar.	4.54	3.99	4.14	4.51	5.23	4.59	4.50	---	Mar.	---	4.16	4.48	5.13	Mar.	3.99	4.12	4.53	5.33	Mar.	---	---	---	---
Apr.	4.49	3.96	4.08	4.44	5.19	4.53	4.44	---	Apr.	---	4.10	4.40	5.11	Apr.	3.96	4.06	4.48	5.27	Apr.	---	---	---	---
May	4.33	3.80	3.91	4.26	5.07	4.36	4.30	---	May	---	3.92	4.20	4.97	May	3.80	3.90	4.32	5.17	May	---	---	---	---
June	4.22	3.64	3.78	4.14	5.02	4.26	4.18	---	June	---	3.79	4.08	4.91	June	3.64	3.77	4.18	5.13	June	---	---	---	---
July	4.03	3.40	3.54	3.93	4.87	4.12	3.93	---	July	---	3.58	3.93	4.85	July	3.40	3.49	3.93	4.89	July	---	---	---	---
Aug.	4.09	3.48	3.61	3.99	4.91	4.18	3.99	---	Aug.	---	3.65	4.00	4.88	Aug.	3.48	3.57	3.98	4.93	Aug.	---	---	---	---
Sept.	4.09	3.49	3.68	4.01	4.84	4.17	4.00	---	Sept.	---	3.69	4.02	4.81	Sept.	3.49	3.66	4.00	4.87	Sept.	---	---	---	---
Oct.	3.97	3.47	3.63	3.90	4.58	4.05	3.89	---	Oct.	---	3.68	3.91	4.54	Oct.	3.47	3.58	3.89	4.62	Oct.	---	---	---	---
Nov.	3.92	3.50	3.57	3.87	4.51	3.95	3.88	---	Nov.	---	3.60	3.84	4.42	Nov.	3.50	3.54	3.89	4.60	Nov.	---	---	---	---
Dec.	4.05	3.65	3.70	3.98	4.63	4.10	3.99	---	Dec.	---	3.75	4.00	4.56	Dec.	3.65	3.65	3.96	4.70	Dec.	---	---	---	---
2013																							
Jan.	4.19	3.80	3.87	4.14	4.73	4.24	4.14	---	Jan.	---	3.90	4.15	4.66	Jan.	3.80	3.84	4.13	4.81	Jan.	---	---	---	---
Feb.	4.27	3.90	3.95	4.19	4.85	4.29	4.25	---	Feb.	---	3.95	4.18	4.74	Feb.	3.90	3.95	4.20	4.95	Feb.	---	---	---	---
Mar.	4.29	3.93	3.97	4.23	4.85	4.29	4.29	---	Mar.	---	3.95	4.20	4.72	Mar.	3.93	3.98	4.25	4.99	Mar.	---	---	---	---
Apr.	4.07	3.73	3.77	4.03	4.59	4.08	4.07	---	Apr.	---	3.74	4.00	4.49	Apr.	3.73	3.79	4.05	4.69	Apr.	---	---	---	---
May	4.23	3.89	3.94	4.19	4.73	4.24	4.22	---	May	---	3.91	4.17	4.65	May	3.89	3.97	4.20	4.80	May	---	---	---	---
June	4.63	4.27	4.32	4.56	5.19	4.63	4.63	---	June	---	4.27	4.53	5.08	June	4.27	4.36	4.58	5.29	June	---	---	---	---
July	4.76	4.34	4.46	4.69	5.32	4.78	4.74	---</															