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# FEDERAL ENERGY REGULATORY COMMISSION

WASHINGTON, D.C. 20426

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## NEWS RELEASE

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### FOR IMMEDIATE RELEASE

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Docket No. RM77-22

### SECOND QUARTER REFUND INTEREST RATE DROPS TO 4.78 PERCENT

The Federal Energy Regulatory Commission has announced the latest quarterly interest rate applicable to refunds and carrying charges under the Commission's purchased gas adjustment regulations.

**The refund interest rate for the second quarter of 2002 is 4.78 percent on an annual basis.** Quarterly interest rates are computed utilizing the bank prime loan rate published by the Federal Reserve Board.

The refund interest rate is based on the arithmetic mean of the most recent three months' prime rate values that are available on the last day of a calendar quarter and are published by the Federal Reserve Board. The relevant prime rates for the second quarter computation are: 4.84 percent, published December 31, 2001; 4.75 percent, published January 31, 2002; and, 4.75 percent, published February 28, 2002.

The rate for the first quarter of 2002 was set at 5.64 percent.

**The refund interest rates are available through the Commission's Internet website at [www.ferc.gov/gas/interest.htm](http://www.ferc.gov/gas/interest.htm).**