
FEDERAL ENERGY REGULATORY COMMISSION



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NEWS RELEASE

NEWS MEDIA CONTACT:

Barbara A. Connors
(202) 208-0680

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FOURTH QUARTER REFUND INTEREST RATE DROPS TO 6.80 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 fourth quarter of 2001 is 6.80 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 fourth quarter computation are: 6.98 percent, published June 30, 2001; 6.75 percent, published July 31, 2001; and, 6.67 percent, published August 31, 2001.

The rate for the third quarter of 2001 was set at 7.79 percent.

The refund interest rates are available through the Commission's Internet website at www.ferc.fed.us/gas/interest.htm.