

**UNITED STATES SAVINGS BONDS  
EARNINGS REPORT  
(NOV 2010 THRU OCT 2011)**

Bureau of the Public Debt  
200 Third Street  
Parkersburg, WV 26106-5312

## VALUES AND YIELDS FOR \$100 SERIES I BONDS NOV 2010 THRU OCT 2011

The table shows semiannual values for \$100 Series I bonds.\* Values for other denominations are proportional to the values shown. For example, the value of a \$50 bond is one-half the amount shown and the value of a \$500 bond is five times the amount shown. The "Current Earnings" column shows the annual yield that a bond will earn during the period indicated. The "Earnings From Issue" is the bond's yield from its issue date to the date shown or date adjusted as described in the footnotes.

| Series I Bond Issue Dates | Earning Period |             | Earnings to Date when held 5 years *** |           |                  |                     | Redemption Value *** |           |
|---------------------------|----------------|-------------|--|-----------|------------------|---------------------|----------------------|-----------|
|                           | Start Date **  | End Date ** | Start Value                            | End Value | Current Earnings | Earnings From Issue | Start Value          | End Value |
| 11/2010 - 4/2011          | 11/1/2010      | 5/1/2011    | 100.00                                 | 100.36    | 0.72%            | 0.72%               | 100.00               | 100.20    |
| 5/2010 - 10/2010          | 11/1/2010      | 5/1/2011    | 100.88                                 | 101.36    | 0.95%            | 1.36%               | 100.44               | 101.12    |
| 11/2009 - 4/2010          | 11/1/2010      | 5/1/2011    | 102.60                                 | 103.12    | 1.01%            | 2.06%               | 102.16               | 102.88    |
| 5/2009 - 10/2009          | 11/1/2010      | 5/1/2011    | 102.44                                 | 102.88    | 0.86%            | 1.42%               | 102.00               | 102.64    |
| 11/2008 - 4/2009          | 11/1/2010      | 5/1/2011    | 105.92                                 | 106.68    | 1.44%            | 2.60%               | 105.36               | 106.32    |
| 5/2008 - 10/2008          | 11/1/2010      | 5/1/2011    | 107.40                                 | 107.80    | 0.74%            | 2.52%               | 106.96               | 107.60    |
| 11/2007 - 4/2008          | 11/1/2010      | 5/1/2011    | 112.36                                 | 113.44    | 1.92%            | 3.64%               | 111.60               | 112.92    |
| 5/2007 - 10/2007          | 11/1/2010      | 5/1/2011    | 114.72                                 | 115.88    | 2.02%            | 3.72%               | 113.92               | 115.32    |
| 11/2006 - 4/2007          | 11/1/2010      | 5/1/2011    | 117.68                                 | 118.96    | 2.18%            | 3.90%               | 116.80               | 118.32    |

| Series I Bond Issue Dates | Earning Period |             |             |           | Current Earnings | Earnings From Issue |
|---------------------------|----------------|-------------|-------------|-----------|------------------|---------------------|
|                           | Start Date **  | End Date ** | Start Value | End Value |                  |                     |
| 5/2006 - 10/2006          | 11/1/2010      | 5/1/2011    | 118.20      | 120.32    | 3.59%            | 3.73%               |
| 11/2005 - 4/2006          | 11/1/2010      | 5/1/2011    | 121.16      | 122.20    | 1.72%            | 3.68%               |
| 5/2005 - 10/2005          | 11/1/2010      | 5/1/2011    | 125.16      | 126.36    | 1.92%            | 3.94%               |
| 11/2004 - 4/2005          | 11/1/2010      | 5/1/2011    | 126.24      | 127.32    | 1.71%            | 3.75%               |
| 5/2004 - 10/2004          | 11/1/2010      | 5/1/2011    | 128.36      | 129.48    | 1.75%            | 3.73%               |
| 11/2003 - 4/2004          | 11/1/2010      | 5/1/2011    | 130.52      | 131.72    | 1.84%            | 3.71%               |
| 5/2003 - 10/2003          | 11/1/2010      | 5/1/2011    | 133.60      | 134.84    | 1.86%            | 3.77%               |
| 11/2002 - 4/2003          | 11/1/2010      | 5/1/2011    | 141.08      | 142.72    | 2.32%            | 4.23%               |
| 5/2002 - 10/2002          | 11/1/2010      | 5/1/2011    | 147.20      | 149.24    | 2.77%            | 4.50%               |
| 11/2001 - 4/2002          | 11/1/2010      | 5/1/2011    | 150.44      | 152.52    | 2.77%            | 4.49%               |
| 5/2001 - 10/2001          | 11/1/2010      | 5/1/2011    | 168.52      | 171.68    | 3.75%            | 5.48%               |
| 11/2000 - 4/2001          | 11/1/2010      | 5/1/2011    | 180.24      | 183.96    | 4.13%            | 5.89%               |
| 5/2000 - 10/2000          | 11/1/2010      | 5/1/2011    | 190.52      | 194.68    | 4.37%            | 6.15%               |
| 11/1999 - 4/2000          | 11/1/2010      | 5/1/2011    | 193.32      | 197.32    | 4.14%            | 6.00%               |
| 5/1999 - 10/1999          | 11/1/2010      | 5/1/2011    | 196.24      | 200.20    | 4.04%            | 5.87%               |
| 11/1998 - 4/1999          | 11/1/2010      | 5/1/2011    | 201.28      | 205.36    | 4.05%            | 5.84%               |
| 9/1998 - 10/1998          | 3/1/2011       | 9/1/2011    | 207.96      | 212.28    | 4.15%            | 5.87%               |

\* Monthly increases in value, applicable to Series I bonds, are not shown in the table.

\*\* Each "Start Date" and "End Date" is for the first date of the range listed in the "Issue Dates" column. Add one month for each later issue month. For example, a Series I bond issued in 7/2006 would be worth \$118.20 on 1/1/2011 and \$120.32 on 7/1/2011.

\*\*\* A Series I bond is assessed a three-month interest penalty if redeemed less than five years after its issue date. "Redemption Value" shows bond values after penalty. "Earnings to Date when held 5 years" shows the amount upon which future earnings will compound.

## VALUES AND YIELDS FOR \$100 SERIES EE BONDS NOV 2010 THRU OCT 2011

The table shows semiannual values for \$100 Series EE bonds.\* Values for other denominations are proportional to the values shown. For example, the value of a \$50 bond is one-half the amount shown and the value of a \$500 bond is five times the amount shown. The "Current Earnings" column shows the annual yield that a bond will earn during the period indicated. The "Earnings From Issue" is the bond's yield from its issue date to the date shown or date adjusted as described in the footnotes.

| Series EE Bond Issue Dates | Earning Period |             | Earnings to Date when held 5 years *** |           |                  |                     | Redemption Value *** |           |
|----------------------------|----------------|-------------|--|-----------|------------------|---------------------|----------------------|-----------|
|                            | Start Date **  | End Date ** | Start Value                            | End Value | Current Earnings | Earnings From Issue | Start Value          | End Value |
| 11/2010 - 4/2011           | 11/1/2010      | 5/1/2011    | 50.00                                  | 50.16     | 0.64%            | 0.64%               | 50.00                | 50.08     |
| 5/2010 - 10/2010           | 11/1/2010      | 5/1/2011    | 50.36                                  | 50.72     | 1.43%            | 1.43%               | 50.16                | 50.52     |
| 11/2009 - 4/2010           | 11/1/2010      | 5/1/2011    | 50.64                                  | 50.96     | 1.26%            | 1.27%               | 50.48                | 50.80     |
| 5/2009 - 10/2009           | 11/1/2010      | 5/1/2011    | 50.48                                  | 50.64     | 0.63%            | 0.64%               | 50.40                | 50.56     |
| 11/2008 - 4/2009           | 11/1/2010      | 5/1/2011    | 51.28                                  | 51.60     | 1.25%            | 1.26%               | 51.12                | 51.44     |
| 5/2008 - 10/2008           | 11/1/2010      | 5/1/2011    | 51.80                                  | 52.16     | 1.39%            | 1.41%               | 51.60                | 52.00     |
| 11/2007 - 4/2008           | 11/1/2010      | 5/1/2011    | 54.68                                  | 55.52     | 3.07%            | 3.01%               | 54.28                | 55.08     |
| 5/2007 - 10/2007           | 11/1/2010      | 5/1/2011    | 56.28                                  | 57.24     | 3.41%            | 3.41%               | 55.80                | 56.76     |
| 11/2006 - 4/2007           | 11/1/2010      | 5/1/2011    | 57.72                                  | 58.76     | 3.60%            | 3.62%               | 57.20                | 58.24     |

| Series EE Bond Issue Dates | Earning Period |             |             |           | Current Earnings | Earnings From Issue |
|----------------------------|----------------|-------------|-------------|-----------|------------------|---------------------|
|                            | Start Date **  | End Date ** | Start Value | End Value |                  |                     |
| 5/2006 - 10/2006           | 11/1/2010      | 5/1/2011    | 58.40       | 60.04     | 5.62%            | 3.69%               |
| 11/2005 - 4/2006           | 11/1/2010      | 5/1/2011    | 58.60       | 59.52     | 3.14%            | 3.19%               |
| 5/2005 - 10/2005           | 11/1/2010      | 5/1/2011    | 60.52       | 61.56     | 3.44%            | 3.50%               |
| 11/2004 - 4/2005           | 11/1/2010      | 5/1/2011    | 60.48       | 60.92     | 1.46%            | 3.06%               |
| 5/2004 - 10/2004           | 11/1/2010      | 5/1/2011    | 61.40       | 61.88     | 1.56%            | 3.07%               |
| 11/2003 - 4/2004           | 11/1/2010      | 5/1/2011    | 62.20       | 62.68     | 1.54%            | 3.04%               |
| 5/2003 - 10/2003           | 11/1/2010      | 5/1/2011    | 63.08       | 63.56     | 1.52%            | 3.02%               |
| 11/2002 - 4/2003           | 11/1/2010      | 5/1/2011    | 64.04       | 64.52     | 1.50%            | 3.02%               |
| 5/2002 - 10/2002           | 11/1/2010      | 5/1/2011    | 65.28       | 65.76     | 1.47%            | 3.07%               |
| 11/2001 - 4/2002           | 11/1/2010      | 5/1/2011    | 66.60       | 67.08     | 1.44%            | 3.12%               |
| 5/2001 - 10/2001           | 11/1/2010      | 5/1/2011    | 68.12       | 68.64     | 1.53%            | 3.19%               |
| 11/2000 - 4/2001           | 11/1/2010      | 5/1/2011    | 70.00       | 70.52     | 1.49%            | 3.30%               |
| 5/2000 - 10/2000           | 11/1/2010      | 5/1/2011    | 72.04       | 72.60     | 1.55%            | 3.42%               |
| 11/1999 - 4/2000           | 11/1/2010      | 5/1/2011    | 73.92       | 74.48     | 1.52%            | 3.50%               |
| 5/1999 - 10/1999           | 11/1/2010      | 5/1/2011    | 75.52       | 76.08     | 1.48%            | 3.53%               |
| 11/1998 - 4/1999           | 11/1/2010      | 5/1/2011    | 77.20       | 77.76     | 1.45%            | 3.56%               |
| 5/1998 - 10/1998           | 11/1/2010      | 5/1/2011    | 79.24       | 79.84     | 1.51%            | 3.63%               |
| 11/1997 - 4/1998           | 11/1/2010      | 5/1/2011    | 81.36       | 81.96     | 1.47%            | 3.69%               |
| 5/1997 - 10/1997           | 11/1/2010      | 5/1/2011    | 83.72       | 84.36     | 1.53%            | 3.77%               |
| 11/1996 - 4/1997           | 11/1/2010      | 5/1/2011    | 81.96       | 82.56     | 1.46%            | 3.49%               |
| 5/1996 - 10/1996           | 11/1/2010      | 5/1/2011    | 83.84       | 84.44     | 1.43%            | 3.52%               |
| 11/1995 - 4/1996           | 11/1/2010      | 5/1/2011    | 85.76       | 86.36     | 1.40%            | 3.56%               |
| 5/1995 - 10/1995           | 11/1/2010      | 5/1/2011    | 88.04       | 88.68     | 1.45%            | 3.61%               |
| 11/1994 - 4/1995           | 11/1/2010      | 5/1/2011    | 94.24       | 96.12     | 3.99%            | 4.00%               |

\* Monthly increases in value, applicable to some Series EE bonds, are not shown in the table.

\*\* Each "Start Date" and "End Date" is for the first date of the range listed in the "Issue Dates" column. Add one month for each later issue month. For example, a Series EE bond issued in 7/2006 would be worth \$58.40 on 1/1/2011 and \$60.04 on 7/1/2011.

\*\*\* A Series EE bond issued May 1997 and later is assessed a three-month interest penalty if redeemed less than five years after its issue date. "Redemption Value" shows bond values after penalty. "Earnings to Date when held 5 years" shows the amount upon which future earnings will compound.

## VALUES AND YIELDS FOR \$100 SERIES EE BONDS NOV 2010 THRU OCT 2011

The table shows semiannual values for \$100 Series EE bonds.\* Values for other denominations are proportional to the values shown. For example, the value of a \$50 bond is one-half the amount shown and the value of a \$500 bond is five times the amount shown. The "Current Earnings" column shows the annual yield that a bond will earn during the period indicated. The "Earnings From Issue" is the bond's yield from its issue date to the date shown or date adjusted as described in the footnotes.

| Series EE Bond Issue Dates | Earning Period                                    |             |             |           | Current Earnings | Earnings From Issue |
|----------------------------|---|-------------|-------------|-----------|------------------|---------------------|
|                            | Start Date **                                     | End Date ** | Start Value | End Value |                  |                     |
| 5/1994 - 10/1994           | 11/1/2010   | 5/1/2011    | 96.12       | 98.04     | 4.00%            | 4.00%               |
| 11/1993 - 4/1994           | 11/1/2010   | 5/1/2011    | 98.04       | 100.00    | 4.00%            | 4.00%               |
| 5/1993 - 10/1993           | 11/1/2010   | 5/1/2011    | 100.00      | 102.00    | 4.00%            | 4.00%               |
| 3/1993 - 4/1993            | 3/1/2011  | 9/1/2011    | 102.56      | 104.04    | 2.89%            | 4.00%               |
| 11/1992 - 2/1993           | 11/1/2010   | 5/1/2011    | 128.92      | 131.52    | 4.03%            | 5.30%               |
| 5/1992 - 10/1992           | 11/1/2010   | 5/1/2011    | 131.52      | 134.12    | 3.95%            | 5.26%               |
| 11/1991 - 4/1992           | 11/1/2010   | 5/1/2011    | 134.12      | 136.80    | 4.00%            | 5.23%               |
| 5/1991 - 10/1991           | 11/1/2010   | 5/1/2011    | 136.80      | 139.56    | 4.04%            | 5.20%               |
| 11/1990 - 4/1991           | 11/1/2010   | 5/1/2011    | 139.56      | 142.36    | 4.01%            | 5.17%               |
| 5/1990 - 10/1990           | 11/1/2010   | 5/1/2011    | 142.36      | 145.20    | 3.99%            | 5.14%               |
| 11/1989 - 4/1990           | 11/1/2010   | 5/1/2011    | 145.20      | 148.08    | 3.97%            | 5.11%               |
| 5/1989 - 10/1989           | 11/1/2010   | 5/1/2011    | 148.08      | 151.04    | 4.00%            | 5.09%               |
| 11/1988 - 4/1989           | 11/1/2010   | 5/1/2011    | 151.04      | 154.08    | 4.03%            | 5.07%               |
| 5/1988 - 10/1988           | 11/1/2010   | 5/1/2011    | 154.08      | 157.16    | 4.00%            | 5.04%               |
| 11/1987 - 4/1988           | 11/1/2010   | 5/1/2011    | 157.16      | 160.32    | 4.02%            | 5.02%               |
| 5/1987 - 10/1987           | 11/1/2010   | 5/1/2011    | 160.32      | 163.52    | 3.99%            | 5.00%               |
| 11/1986 - 4/1987           | 11/1/2010   | 5/1/2011    | 163.52      | 166.80    | 4.01%            | 4.98%               |
| 5/1986 - 10/1986           | 11/1/2010   | 5/1/2011    | 185.48      | 189.20    | 4.01%            | 5.39%               |
| 11/1985 - 4/1986           | 11/1/2010   | 5/1/2011    | 189.20      | 193.00    | 4.02%            | 5.37%               |
| 5/1985 - 10/1985           | 11/1/2010   | 5/1/2011    | 193.00      | 196.84    | 3.98%            | 5.34%               |
| 11/1984 - 4/1985           | 11/1/2010   | 5/1/2011    | 196.84      | 200.80    | 4.02%            | 5.32%               |
| 5/1984 - 10/1984           | 11/1/2010   | 5/1/2011    | 200.80      | 204.80    | 3.98%            | 5.29%               |
| 11/1983 - 4/1984           | 11/1/2010   | 5/1/2011    | 204.80      | 208.88    | 3.98%            | 5.27%               |
| 5/1983 - 10/1983           | 11/1/2010   | 5/1/2011    | 208.88      | 213.08    | 4.02%            | 5.24%               |
| 3/1983 - 4/1983            | 3/1/2011  | 9/1/2011    | 220.48      | 222.04    | 1.42%            | 5.30%               |
| 11/1982 - 2/1983           | 11/1/2010   | 5/1/2011    | 259.00      | 264.16    | 3.98%            | 5.93%               |
| 5/1982 - 10/1982           | 11/1/2010   | 5/1/2011    | 276.84      | 282.36    | 3.99%            | 6.06%               |
| 11/1981 - 4/1982           | 11/1/2010   | 5/1/2011    | 282.36      | 288.04    | 4.02%            | 6.02%               |
| 5/1981 - 10/1981           | 11/1/2010   | 5/1/2011    | 288.04      | 293.80    | 4.00%            | 5.99%               |
| 1/1980 - 4/1981            | <b>These bonds have stopped earning interest.</b> |             |             |           |                  |                     |

\* Monthly increases in value, applicable to some Series EE bonds, are not shown in the table.

\*\* Each "Start Date" and "End Date" is for the first date of the range listed in the "Issue Dates" column. Add one month for each later issue month. For example, a Series EE bond issued in 7/1994 would be worth \$96.12 on 1/1/2011 and \$98.04 on 7/1/2011.

## SERIES EE FIXED RATE

### **Bonds issued May 2005 or later --**

A Series EE bond you bought May 2005 or later earns interest at a fixed interest rate. The rate is fixed throughout the bond's 20 year original maturity period.

**FIXED RATE FOR SERIES EE BONDS ISSUED NOV 2010 THROUGH APR 2011**  
0.60%

## MARKET-BASED SAVINGS BOND RATES

### **Bonds issued May 1997 through April 2005 --**

A Series EE bond you bought between May 1997 and April 2005 earns interest at the variable savings bond rate. The rate is updated every six months as your bond enters a new rate period. Your bond's first rate period begins on its issue date. A new rate period begins every six months after that. For the full six months of each rate period, your bond earns interest at the most recently announced savings bond rate. A new savings bond rate is announced each May 1 and November 1.

**SAVINGS BOND RATE FOR RATE PERIODS THAT BEGIN NOV 2010 THROUGH APR 2011**  
1.50%

### **Bonds issued May 1995 through April 1997 --**

A Series EE bond you bought between May 1995 and April 1997 earns interest at variable short-term/long-term rates. The rate is updated every six months as your bond enters a new rate period. Your bond's first rate period begins on its issue date. A new rate period begins every six months after that. For the full six months of each rate period, your bond earns interest at the most recently announced rate -- short-term rates during the first five years, long-term rates after that. A new long-term rate is announced each May 1 and November 1. (Since these bonds were issued more than five years ago, the short-term rate no longer applies.)

**LONG-TERM RATE FOR RATE PERIODS THAT BEGIN NOV 2010 THROUGH APR 2011**  
1.42%

## MARKET-BASED SAVINGS BOND RATES

### Bonds issued before May 1995 --

A Series EE or E bond you bought before May 1995 may earn interest at a variable market-based rate. The rate is updated every six months as your bond enters a new rate period. Your bond's first rate period begins on its issue date. (If you bought your bond before November 1982, its first market-based rate period begins on its first semiannual interest-earning date on or after November 1982.) A new rate period begins every six months after the first one. For the full six months of each rate period, your bond's market-based value grows at the most recently determined effective market-based rate. Effective market-based rates are determined each May 1 and November 1.

### EFFECTIVE MARKET-BASED RATES FOR RATE PERIODS THAT BEGIN NOV 2010 THROUGH APR 2011

| Savings Bond<br>Issue Dates | Effective<br>Market-based Rate |
|-----------------------------|--------------------------------|
| Through Apr 1983            | 1.42%                          |
| May 1983 - Oct 1983         | 1.93%                          |
| Nov 1983 - Apr 1984         | 1.39%                          |
| May 1984 - Oct 1984         | 1.37%                          |
| Nov 1984 - Apr 1985         | 1.35%                          |
| May 1985 - Oct 1985         | 1.81%                          |
| Nov 1985 - Apr 1986         | 1.78%                          |
| May 1986 - Oct 1986         | 1.28%                          |
| Nov 1986 - Apr 1987         | 1.78%                          |
| May 1987 - Oct 1987         | 1.81%                          |
| Nov 1987 - Apr 1988         | 1.39%                          |
| May 1988 - Oct 1988         | 1.39%                          |
| Nov 1988 - Apr 1989         | 1.41%                          |
| May 1989 - Oct 1989         | 1.42%                          |
| Nov 1989 - Apr 1990         | 1.41%                          |
| May 1990 - Oct 1990         | 1.41%                          |
| Nov 1990 - Apr 1991         | 1.42%                          |
| May 1991 - Oct 1991         | 1.41%                          |
| Nov 1991 - Apr 1992         | 1.42%                          |
| May 1992 - Oct 1992         | 1.43%                          |
| Nov 1992 - Apr 1993         | 1.46%                          |
| May 1993 - Oct 1993         | 1.14%                          |
| Nov 1993 - Apr 1994         | 1.53%                          |
| May 1994 - Oct 1994         | 1.27%                          |
| Nov 1994 - Apr 1995         | 1.64%                          |

## I BOND RATES

### Composite earnings rate --

Your Series I bond earns interest at a variable composite earnings rate. The earnings rate has two parts: a fixed rate that remains the same for the life of your bond and an inflation rate that is updated every six months as your bond enters a new rate period. Your bond's first rate period begins on its issue date. A new rate period begins every six months after that. For the full six months of each rate period, your bond earns interest at its most recently determined composite rate. Composite earnings rates are determined each May 1 and November 1, when the fixed rate for newly issued I bonds and the inflation rate for all I bonds are announced.

### COMPOSITE EARNINGS RATES FOR RATE PERIODS THAT BEGIN NOV 2010 THROUGH APR 2011

| Series I Bond<br>Issue Dates | Fixed<br>Rate | Semiannual<br>Inflation Rate | Composite<br>Earnings Rate |
|------------------------------|---------------|------------------------------|----------------------------|
| Nov 2010 - Apr 2011          | 0.00%         | 0.37%                        | 0.74%                      |
| May 2010 - Oct 2010          | 0.20%         | 0.37%                        | 0.94%                      |
| Nov 2009 - Apr 2010          | 0.30%         | 0.37%                        | 1.04%                      |
| May 2009 - Oct 2009          | 0.10%         | 0.37%                        | 0.84%                      |
| Nov 2008 - Apr 2009          | 0.70%         | 0.37%                        | 1.44%                      |
| May 2008 - Oct 2008          | 0.00%         | 0.37%                        | 0.74%                      |
| Nov 2007 - Apr 2008          | 1.20%         | 0.37%                        | 1.94%                      |
| May 2007 - Oct 2007          | 1.30%         | 0.37%                        | 2.04%                      |
| Nov 2006 - Apr 2007          | 1.40%         | 0.37%                        | 2.15%                      |
| May 2006 - Oct 2006          | 1.40%         | 0.37%                        | 2.15%                      |
| Nov 2005 - Apr 2006          | 1.00%         | 0.37%                        | 1.74%                      |
| May 2005 - Oct 2005          | 1.20%         | 0.37%                        | 1.94%                      |
| Nov 2004 - Apr 2005          | 1.00%         | 0.37%                        | 1.74%                      |
| May 2004 - Oct 2004          | 1.00%         | 0.37%                        | 1.74%                      |
| Nov 2003 - Apr 2004          | 1.10%         | 0.37%                        | 1.84%                      |
| May 2003 - Oct 2003          | 1.10%         | 0.37%                        | 1.84%                      |
| Nov 2002 - Apr 2003          | 1.60%         | 0.37%                        | 2.35%                      |
| May 2002 - Oct 2002          | 2.00%         | 0.37%                        | 2.75%                      |
| Nov 2001 - Apr 2002          | 2.00%         | 0.37%                        | 2.75%                      |
| May 2001 - Oct 2001          | 3.00%         | 0.37%                        | 3.75%                      |
| Nov 2000 - Apr 2001          | 3.40%         | 0.37%                        | 4.15%                      |
| May 2000 - Oct 2000          | 3.60%         | 0.37%                        | 4.35%                      |
| Nov 1999 - Apr 2000          | 3.40%         | 0.37%                        | 4.15%                      |
| May 1999 - Oct 1999          | 3.30%         | 0.37%                        | 4.05%                      |
| Nov 1998 - Apr 1999          | 3.30%         | 0.37%                        | 4.05%                      |
| Sep 1998 - Oct 1998          | 3.40%         | 0.37%                        | 4.15%                      |

### How we calculate composite rates

Here's an example of a composite rate calculation. The example shows the composite rate that I bonds issued in July 2010 will begin to earn in January 2011.

Fixed rate = 0.20%

Semiannual inflation rate = 0.37%

Composite rate = [Fixed rate + (2 x Inflation rate) + (Fixed rate x Inflation rate)]

Composite rate = [0.0020 + (2 x 0.0037) + (0.0020 x 0.0037)]

Composite rate = [0.0020 + 0.0074 + 0.0000074]

Composite rate = 0.0094074

Composite rate = 0.94074%

Composite rate = 0.94%