

OFFICE OF THE CHAPTER 13 TRUSTEE

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Richard V. Fink, Trustee

June 5, 2019

CHAPTER 13 RATE NOTICE

TO: CLERK, BANKRUPTCY COURT

FROM: Richard V. Fink, Trustee



RE: LOCAL RULE 3084-1

Pursuant to Local Rule 3084-1G the 5-year Treasury Note rate on June 3, 2019,¹ was 1.83%.²

Accordingly, the “Chapter 13 Rate” for cases in which the initial plan is filed on or after July 1, 2019, is 4.83%.³

¹ June 1, 2019, was a Saturday; June 3 2019, was the first day in June with a rate.

² Federal Reserve Bank H.15 Release—Selected Interest Rates (Daily) — June 4, 2019, Release.

³ Local Rule 3084-1E provides in pertinent part that the “Chapter 13 Rate” is determined based on the 5-year Treasury Note rate plus 3% nominal interest per annum. The Court has determined that the Local Rule complies with the guidelines set out in *In re Till*.

Selected Interest Rates (Daily) - H.15

H.15 Selected Interest Rates RSS DDP

The release is posted daily Monday through Friday at 4:15pm. The release is not posted on holidays or in the event that the Board is closed.

Release date: June 4, 2019

Selected Interest Rates

Yields in percent per annum

Instruments	2019 May 28	2019 May 29	2019 May 30	2019 May 31	2019 Jun 3
Federal funds (effective) 1 2 3	2.39	2.39	2.39	2.40	2.38
Commercial Paper 3 4 5 6					
Nonfinancial					
1-month	2.39	2.41	2.40	2.42	2.38
2-month	2.41	2.42	2.40	2.40	2.39
3-month	2.42	2.41	n.a.	2.41	2.39
Financial					
1-month	n.a.	2.43	2.39	n.a.	2.39
2-month	n.a.	2.43	2.40	2.39	n.a.
3-month	2.45	2.43	2.40	2.39	2.39
Bank prime loan 2 3 7	5.50	5.50	5.50	5.50	5.50
Discount window primary credit 2 8	3.00	3.00	3.00	3.00	3.00
U.S. government securities					
Treasury bills (secondary market) 3 4					
4-week	2.31	2.31	2.33	2.31	2.32
3-month	2.32	2.32	2.33	2.30	2.30
6-month	2.31	2.31	2.33	2.29	2.24
1-year	2.24	2.23	2.22	2.15	2.06
Treasury constant maturities					
Nominal 9					
1-month	2.35	2.35	2.37	2.35	2.36
3-month	2.37	2.37	2.38	2.35	2.35
6-month	2.38	2.38	2.40	2.35	2.31
1-year	2.31	2.30	2.29	2.21	2.11
2-year	2.12	2.09	2.06	1.95	1.82
3-year	2.06	2.04	2.00	1.90	1.79
5-year	2.06	2.05	2.03	1.93	1.83
7-year	2.16	2.16	2.12	2.03	1.95
10-year	2.26	2.25	2.22	2.14	2.07

Instruments	2019 May 28	2019 May 29	2019 May 30	2019 May 31	2019 Jun 3
20-year	2.52	2.50	2.46	2.39	2.34
30-year	2.70	2.69	2.65	2.58	2.53
Inflation indexed ¹⁰					
5-year	0.48	0.46	0.44	0.35	0.27
7-year	0.50	0.47	0.45	0.37	0.29
10-year	0.53	0.50	0.48	0.40	0.34
20-year	0.71	0.68	0.66	0.58	0.54
30-year	0.87	0.84	0.81	0.74	0.72
Inflation-indexed long-term average ¹¹	0.83	0.80	0.77	0.71	0.67

n.a. Not available.

Footnotes

- As of March 1, 2016, the daily effective federal funds rate (EFFR) is a volume-weighted median of transaction-level data collected from depository institutions in the Report of Selected Money Market Rates (FR 2420). Prior to March 1, 2016, the EFFR was a volume-weighted mean of rates on brokered trades.
- Weekly figures are averages of 7 calendar days ending on Wednesday of the current week; monthly figures include each calendar day in the month.
- Annualized using a 360-day year or bank interest.
- On a discount basis.
- Interest rates interpolated from data on certain commercial paper trades settled by The Depository Trust Company. The trades represent sales of commercial paper by dealers or direct issuers to investors (that is, the offer side). The 1-, 2-, and 3-month rates are equivalent to the 30-, 60-, and 90-day dates reported on the Board's Commercial Paper Web page (www.federalreserve.gov/releases/cp/).
- Financial paper that is insured by the FDIC's Temporary Liquidity Guarantee Program is not excluded from relevant indexes, nor is any financial or nonfinancial commercial paper that may be directly or indirectly affected by one or more of the Federal Reserve's liquidity facilities. Thus the rates published after September 19, 2008, likely reflect the direct or indirect effects of the new temporary programs and, accordingly, likely are not comparable for some purposes to rates published prior to that period.
- Rate posted by a majority of top 25 (by assets in domestic offices) insured U.S.-chartered commercial banks. Prime is one of several base rates used by banks to price short-term business loans.
- The rate charged for discounts made and advances extended under the Federal Reserve's primary credit discount window program, which became effective January 9, 2003. This rate replaces that for adjustment credit, which was discontinued after January 8, 2003. For further information, see www.federalreserve.gov/boarddocs/press/bcreg/2002/200210312/default.htm. The rate reported is that for the Federal Reserve Bank of New York. Historical series for the rate on adjustment credit as well as the rate on primary credit are available at www.federalreserve.gov/releases/h15/data.htm.
- Yields on actively traded non-inflation-indexed issues adjusted to constant maturities. The 30-year Treasury constant maturity series was discontinued on February 18, 2002, and reintroduced on February 9, 2006. From February 18, 2002, to February 9, 2006, the U.S. Treasury published a factor for adjusting the daily nominal 20-year constant maturity in order to estimate a 30-year nominal rate. The historical adjustment factor can be found at www.treasury.gov/resource-center/data-chart-center/interest-rates/. Source: U.S. Treasury.

10. Yields on Treasury inflation protected securities (TIPS) adjusted to constant maturities. Source: U.S. Treasury. Additional information on both nominal and inflation-indexed yields may be found at www.treasury.gov/resource-center/data-chart-center/interest-rates/.

11. Based on the unweighted average bid yields for all TIPS with remaining terms to maturity of more than 10 years.

Note: Current and historical H.15 data, along with weekly, monthly, and annual averages, are available on the Board's Data Download Program (DDP) at www.federalreserve.gov/datadownload/Choose.aspx?rel=H15). Weekly, monthly and annual rates are averages of business days unless otherwise noted.

Description of the Treasury Nominal and Inflation-Indexed Constant Maturity Series

Yields on Treasury nominal securities at “constant maturity” are interpolated by the U.S. Treasury from the daily yield curve for non-inflation-indexed Treasury securities. 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 constant maturity 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. Similarly, yields on inflation-indexed securities at “constant maturity” are interpolated from the daily yield curve for Treasury inflation protected securities in the over-the-counter market. The inflation-indexed constant maturity yields are read from this yield curve at fixed maturities, currently 5, 7, 10, 20, and 30 years.

Last Update: June 04, 2019