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## **Freddie Mac Announces Replacement for Discontinued CD Index**

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The Federal Reserve Board (Fed) announced in early December 2013 that it would not restart its survey of 6-month Certificate of Deposit (CD) yields (hereafter referred to as the “discontinued CD index”), which it had suspended after June 28, 2013. “Notice to Users of the H.15: As of the release on December 16, 2013, the H.15 will cease publication of the 1-month, 3-month, and 6-month CD rates. Recent attrition has reduced both the number and types of institutions that provide quotes creating a challenge to construct statistically robust estimates of CD rates, and it is not feasible to resume publication. The historical rates will remain available through the Federal Reserve Board’s Data Download Program (DDP).” <http://www.federalreserve.gov/releases/h15/20131209/>

This series had served as an ARM index for approximately 120 mortgages owned or guaranteed by Freddie Mac as of November 2014.

We intend to replace the discontinued CD index with a similar series which is based on comparable information and is readily available: the 6-month LIBOR yield, published in the *Wall Street Journal* and available on the Federal Reserve Bank of St. Louis’ Federal Reserve Economic Data (FRED) website and on Bloomberg.

Please contact Investor Inquiry at 800-336-3672 or [Investor\\_Inquiry@FreddieMac.com](mailto:Investor_Inquiry@FreddieMac.com) if you have any questions.