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POSTAL RATE COMMISSION
OFFICE OF THE SECRETARY

February 24, 2003

Hon. Steven W. Williams, Secretary
Postal Rate Commission
1333 H Street, NW, Suite 300
Washington, D.C. 20268-0001

Dear Mr. Williams:

In connection with the Commission's rules pertaining to periodic reports, 39 C.F.R. 3001.102 (2002), I have enclosed copies of the following:

Investment Income Statements (Quarters 3-4, GFY 2002, Quarter 1, GFY 2003).

Sincerely,

A handwritten signature in cursive script that reads "Daniel J. Foucheaux, Jr.".

Daniel J. Foucheaux, Jr.
Chief Counsel, Ratemaking

Enclosures

cc: Ms. Taylor

UNITED STATES POSTAL SERVICE
Postal Service Fund
GFY 2002

	3rd QTR GFY 2002	
	2/23/02	5/17/02
BEGINNING BALANCES (BOOK VALUE)	\$ 600,000,000.00	
ADD		
PURCHASES	\$ 70,423,800,000.00	
SUBTRACT		
MATURITIES	\$ 69,837,000,000.00	
SALES		
AMORTIZATION OF PREMIUM		
ENDING BALANCES (BOOK VALUE)	\$ 1,186,800,000.00	
AVERAGE INVESTMENT BALANCE	\$ 1,111,680,952.38	
INVESTMENT INCOME	\$ 4,480,098.99	
AVERAGE YIELD		1.73%
DAYS IN QTR		84

**UNITED STATES POSTAL SERVICE
Postal Service Fund
GFY 2002**

	4th QTR GFY 2002	
	5/18/02	9/30/02
BEGINNING BALANCES (BOOK VALUE)	\$ 1,186,800,000.00	
ADD		
PURCHASES	\$ 188,424,756,205.86	
SUBTRACT		
MATURITIES	\$ 188,181,856,205.86	
SALES		
AMORTIZATION OF PREMIUM		
ENDING BALANCES (BOOK VALUE)	\$ 1,429,700,000.00	
AVERAGE INVESTMENT BALANCE	\$ 1,957,214,150.00	
INVESTMENT INCOME	\$ 12,831,401.11	
AVERAGE YIELD		1.74%
DAYS IN QTR		136 GFY

UNITED STATES POSTAL SERVICE
Postal Service Fund
GFY 2003

	1st QTR GFY 2003	
	10/1/02	11/29/02
BEGINNING BALANCES (BOOK VALUE)	\$	1,429,700,000.00
ADD		
PURCHASES	\$	27,553,000,000.00
SUBTRACT		
MATURITIES	\$	27,882,700,000.00
SALES		
AMORTIZATION OF PREMIUM		
 ENDING BALANCES (BOOK VALUE)	 \$	 1,100,000,000.00
 AVERAGE INVESTMENT BALANCE	 \$	 650,838,300.00
INVESTMENT INCOME	\$	1,570,795.27
AVERAGE YIELD		1.45%
DAYS IN QTR		60 GFY