

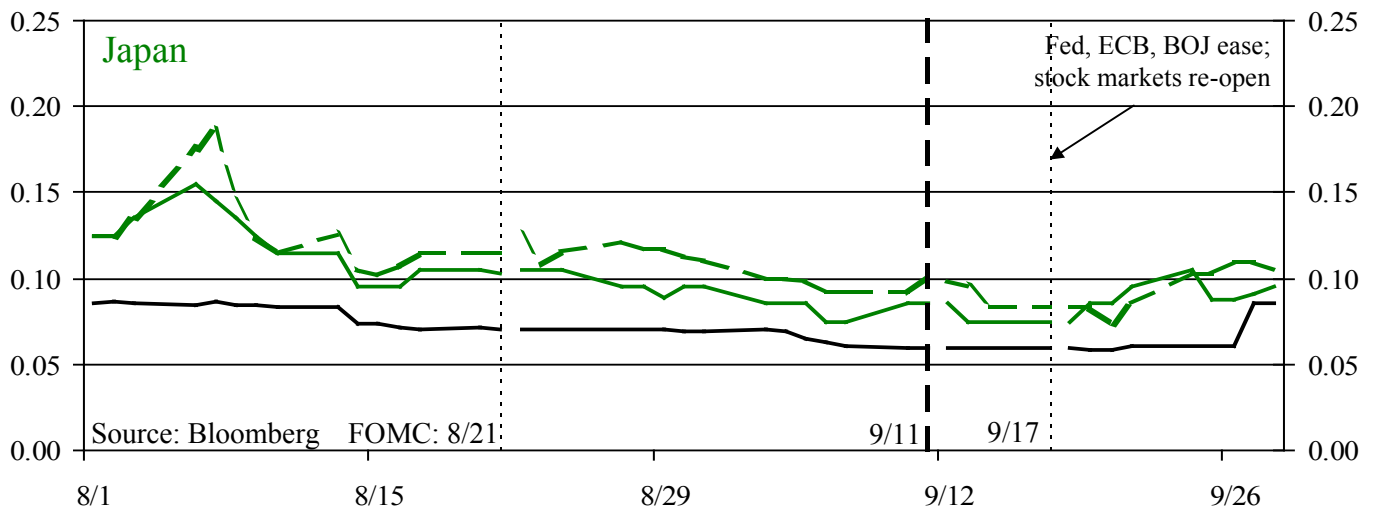
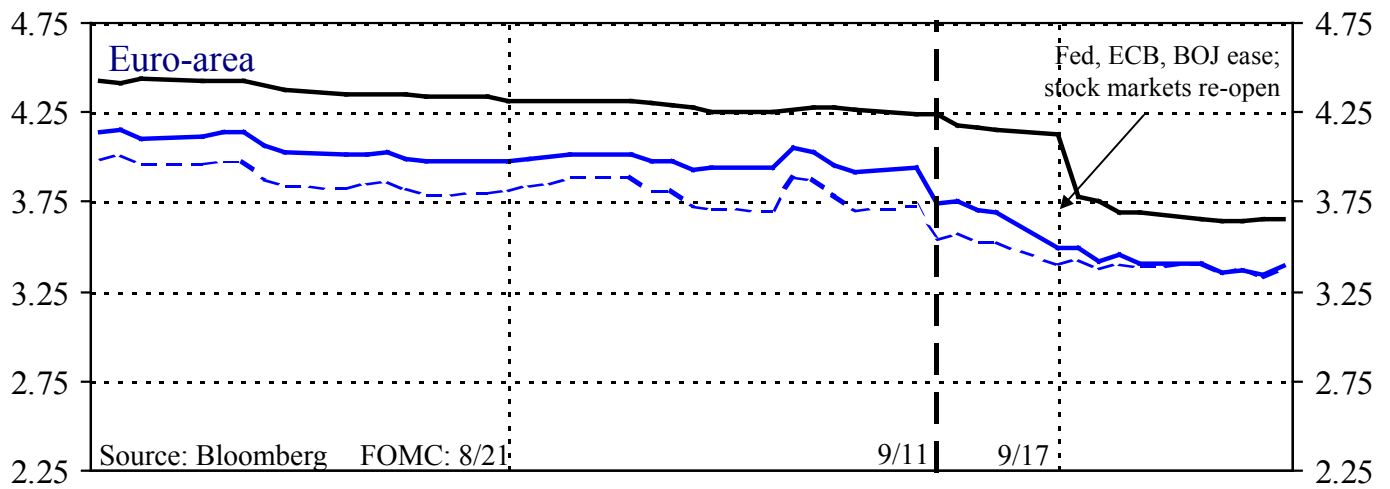
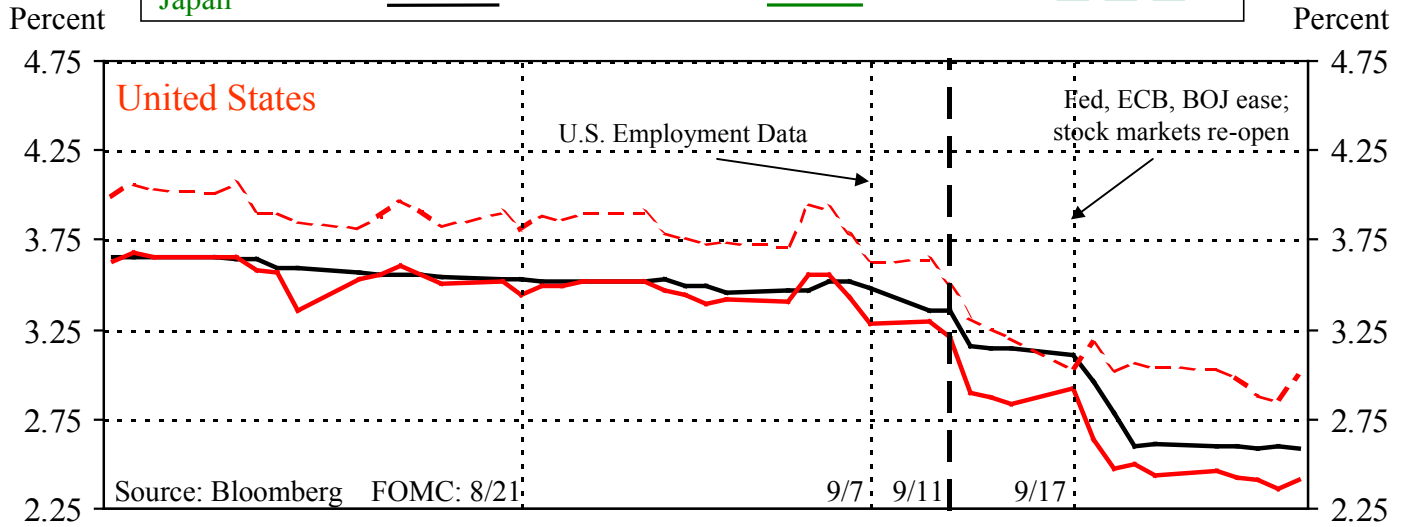
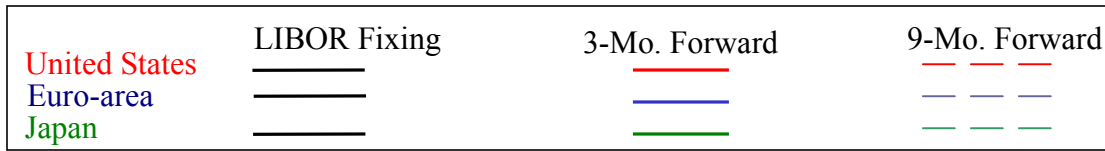
APPENDIX

Charts used by Mr. Kos.

3-Month Deposit Rates

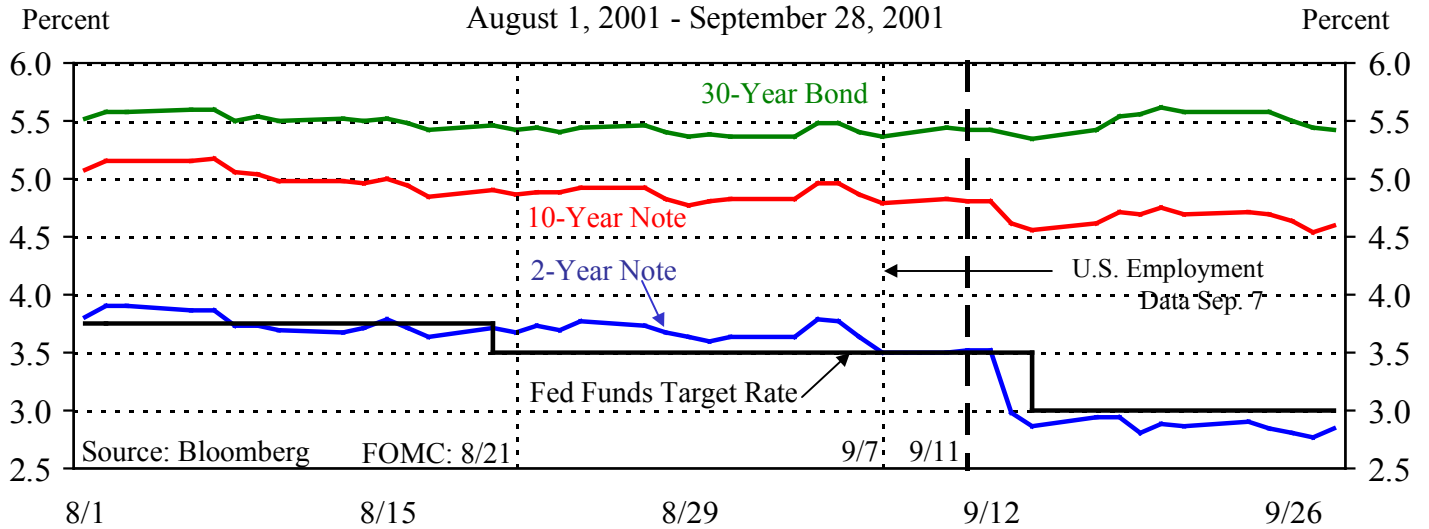
August 1, 2001 - September 28, 2001

Current Deposit Rate and Rates Implied by Traded Forward Rate Agreements



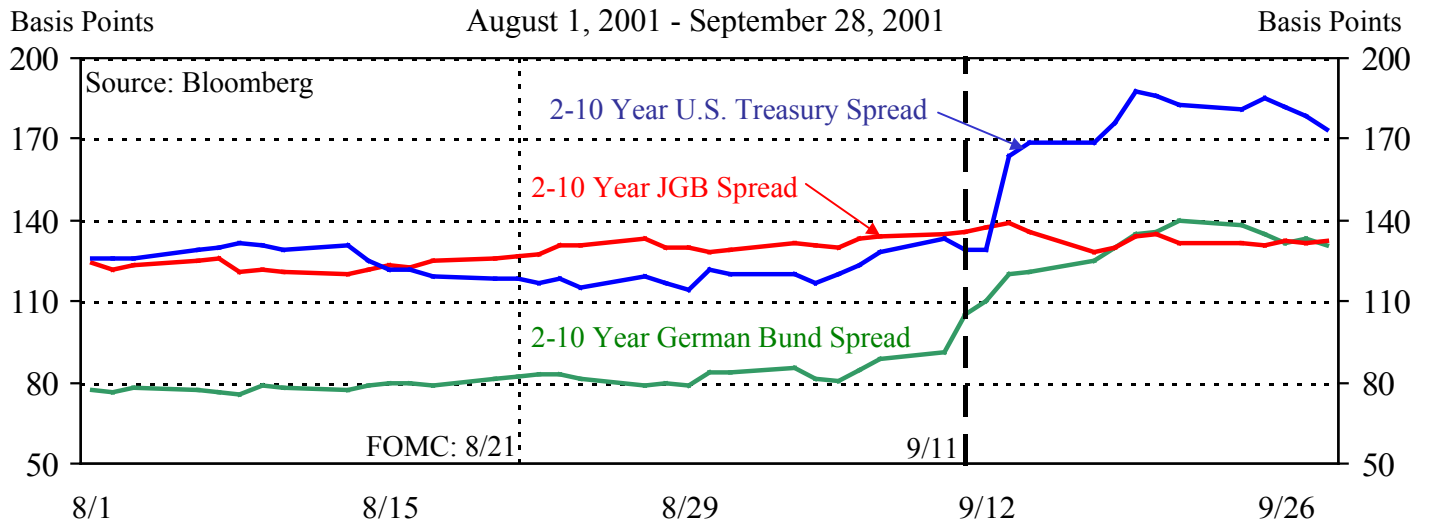
U.S. Treasury Coupon Yields

August 1, 2001 - September 28, 2001



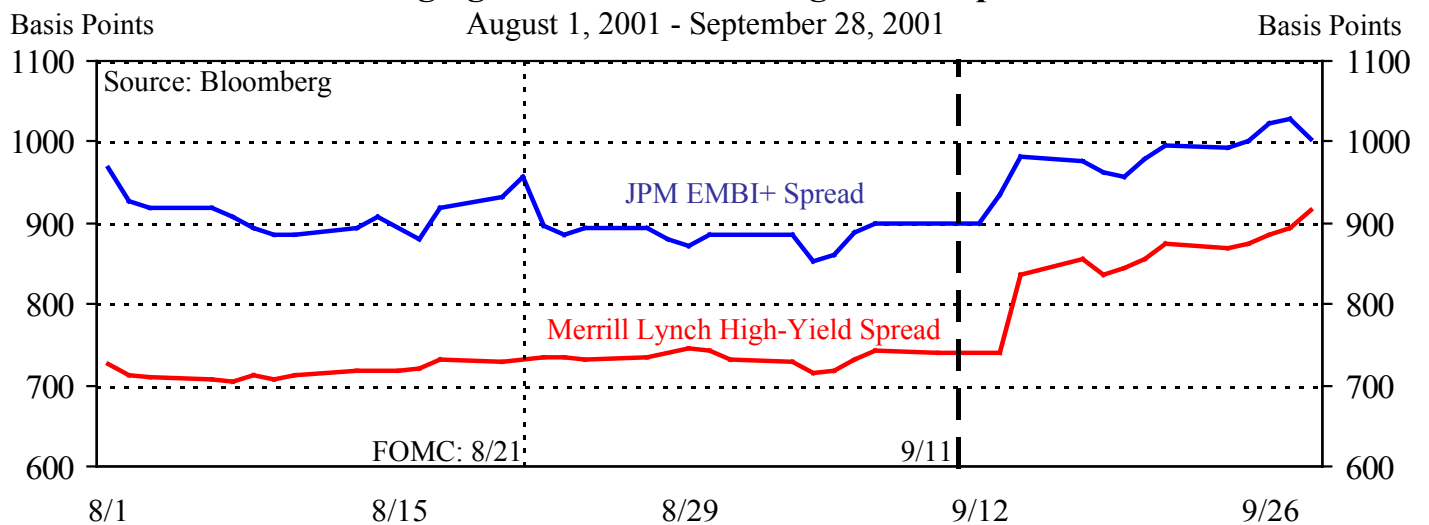
G-3 Government Yield Curves

August 1, 2001 - September 28, 2001



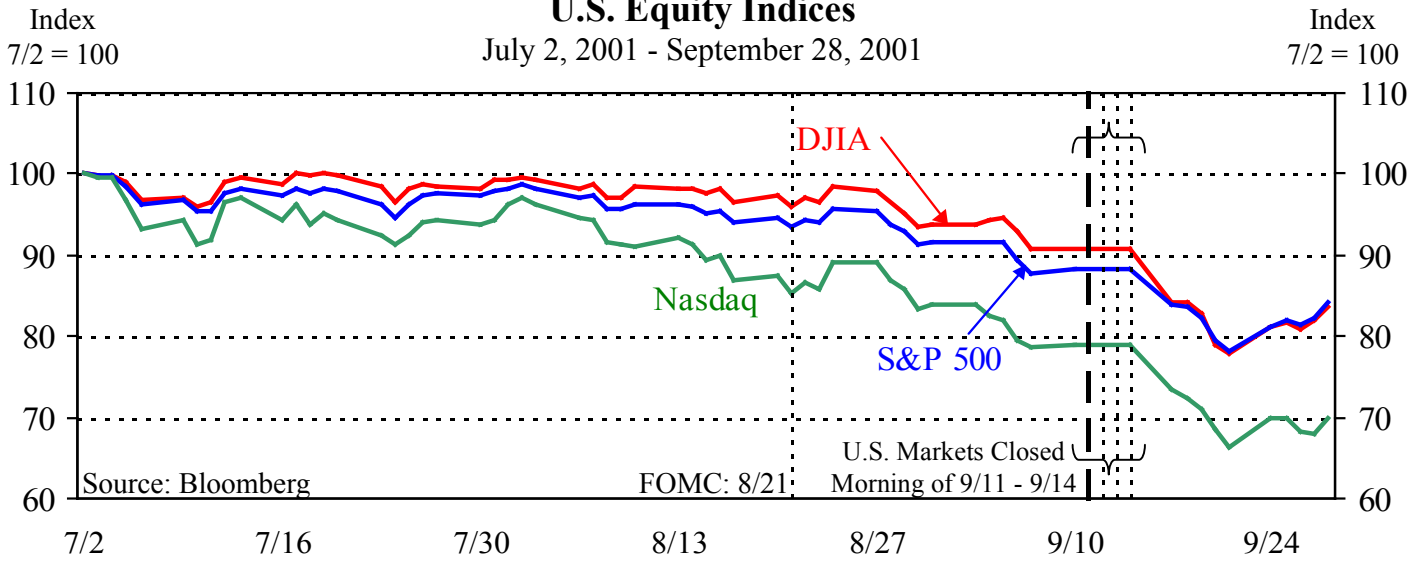
Emerging Market and U.S. High-Yield Spreads

August 1, 2001 - September 28, 2001



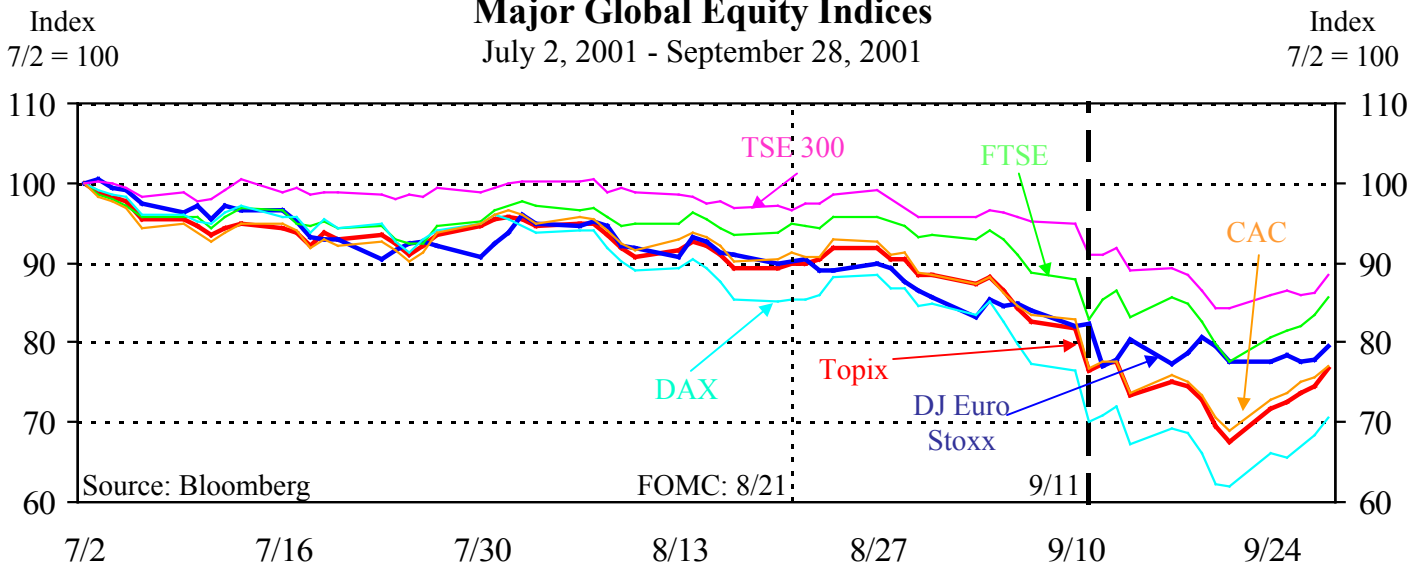
U.S. Equity Indices

July 2, 2001 - September 28, 2001



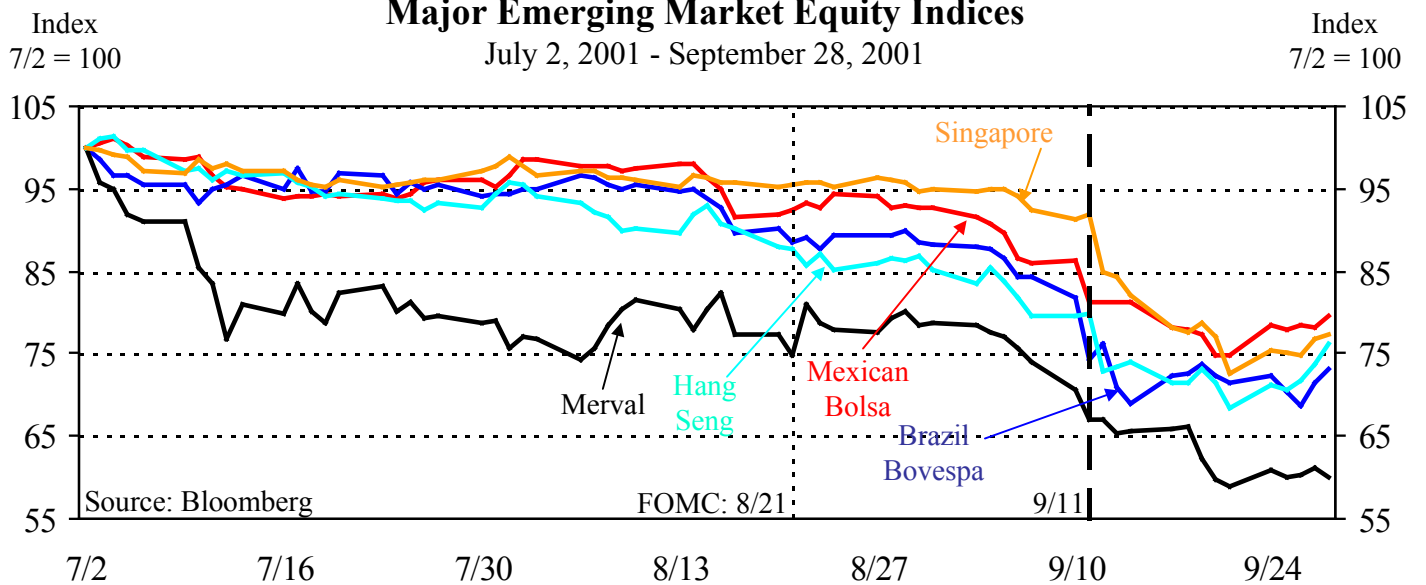
Major Global Equity Indices

July 2, 2001 - September 28, 2001



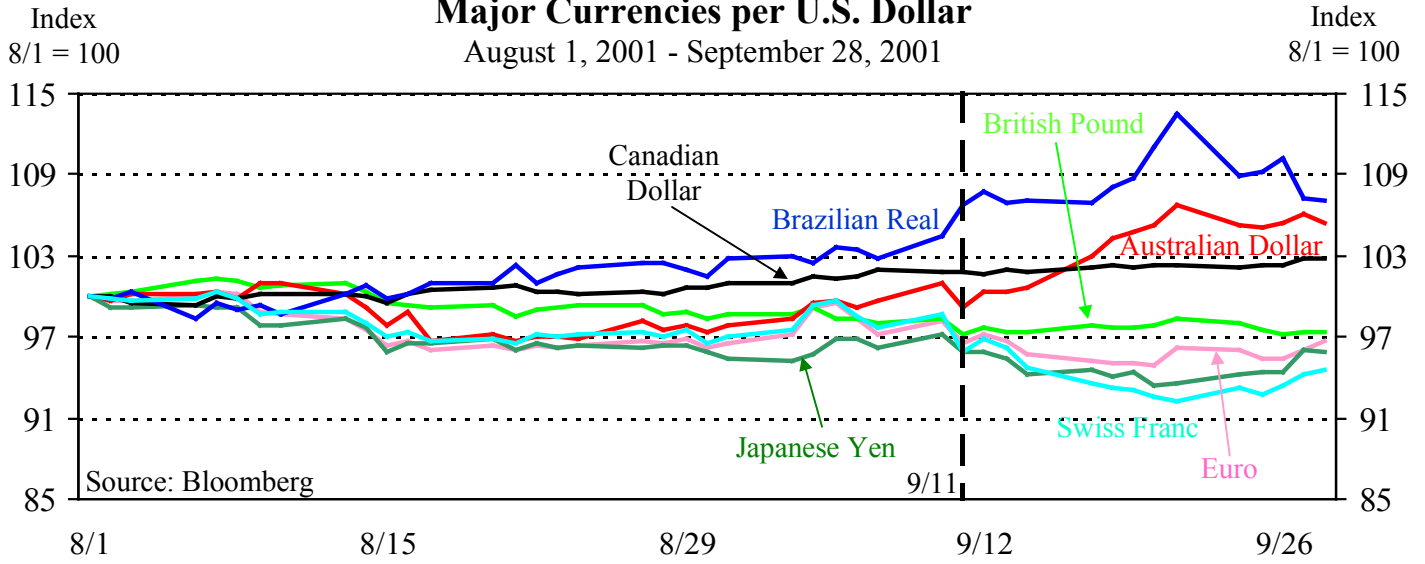
Major Emerging Market Equity Indices

July 2, 2001 - September 28, 2001



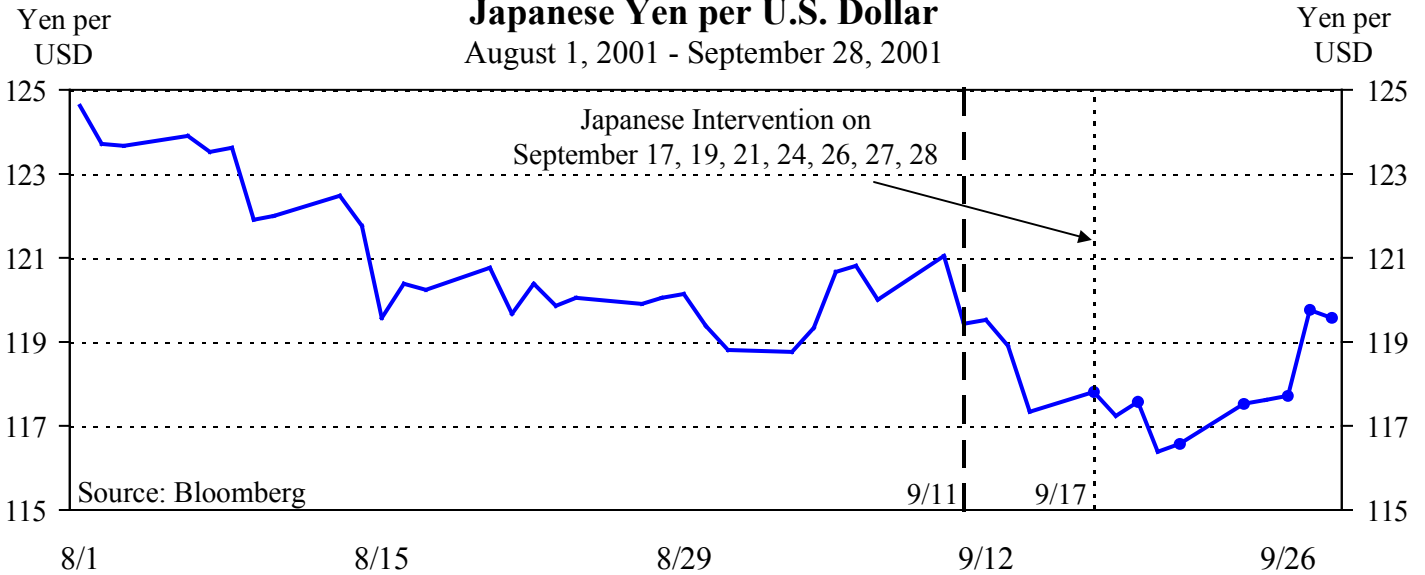
Major Currencies per U.S. Dollar

August 1, 2001 - September 28, 2001



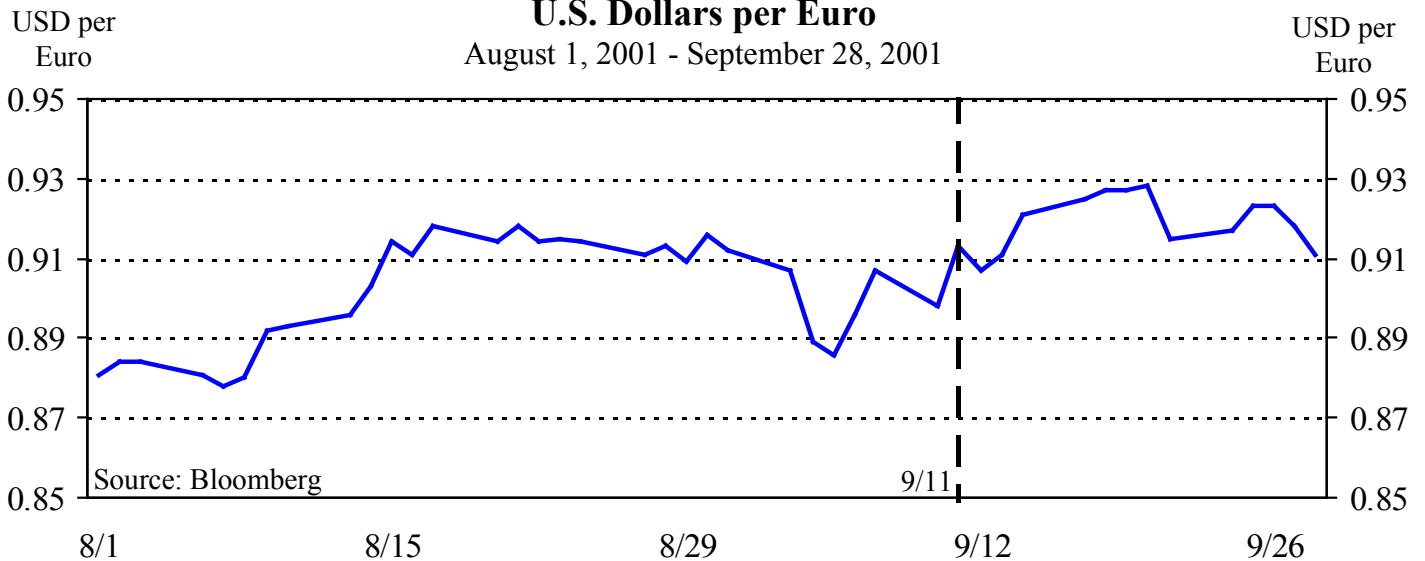
Japanese Yen per U.S. Dollar

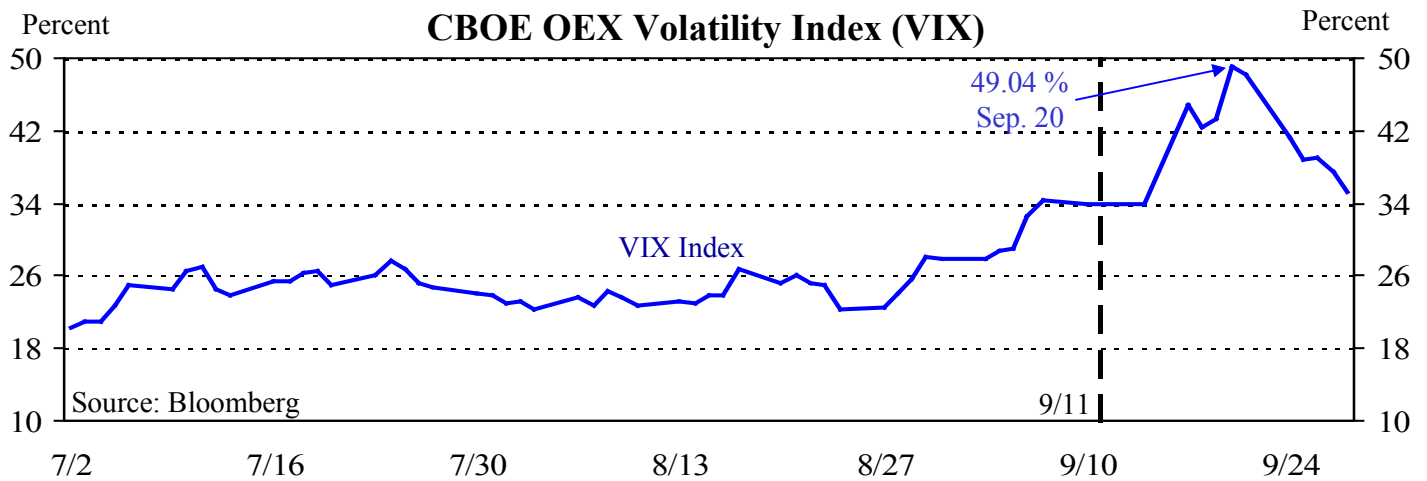
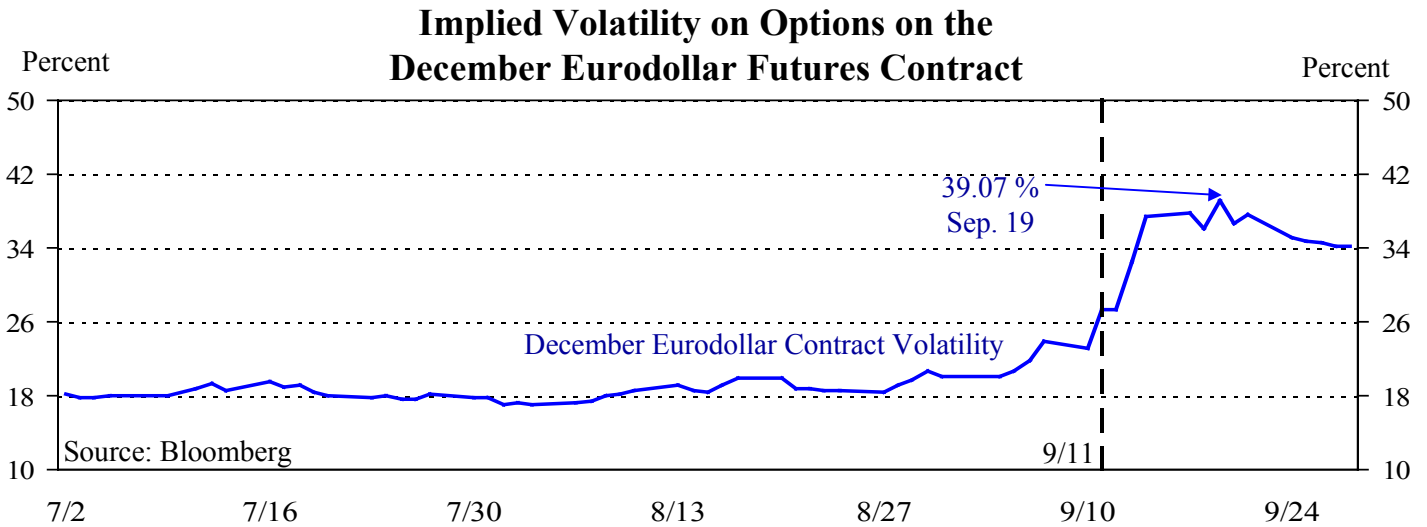
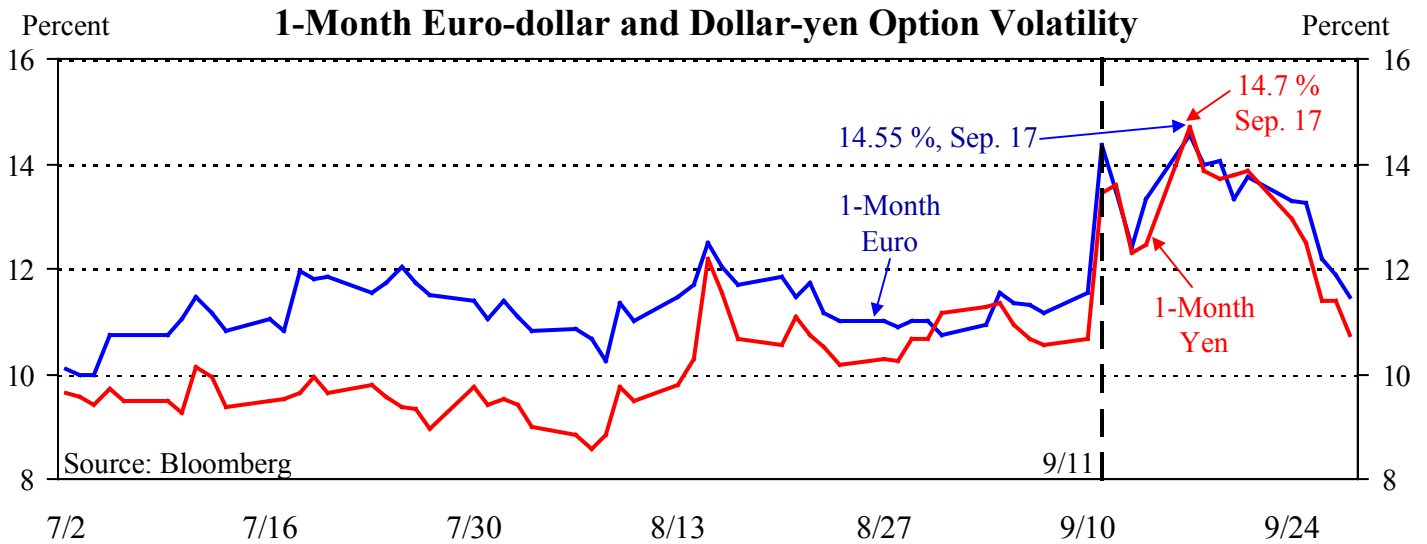
August 1, 2001 - September 28, 2001



U.S. Dollars per Euro

August 1, 2001 - September 28, 2001



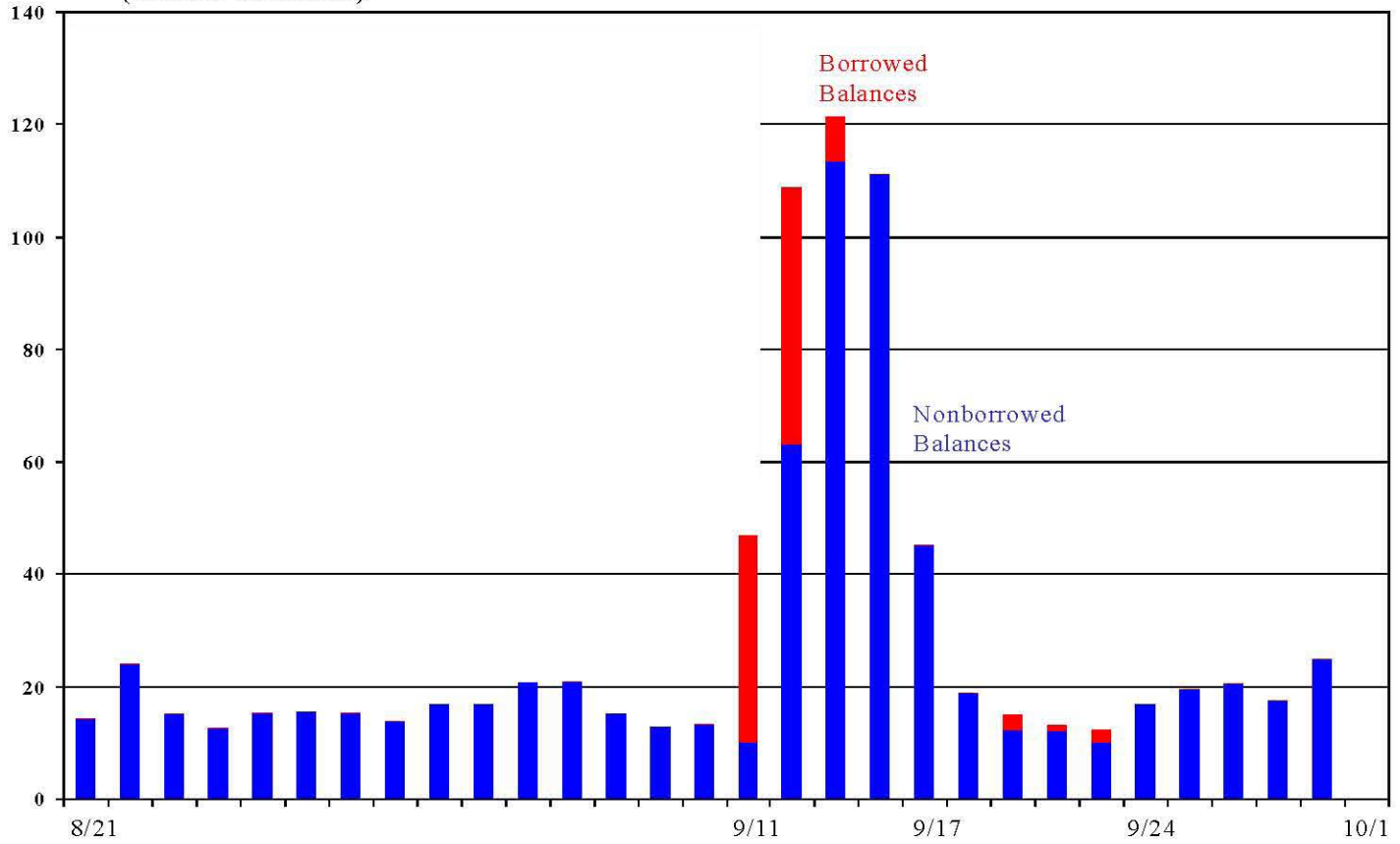


Memo:

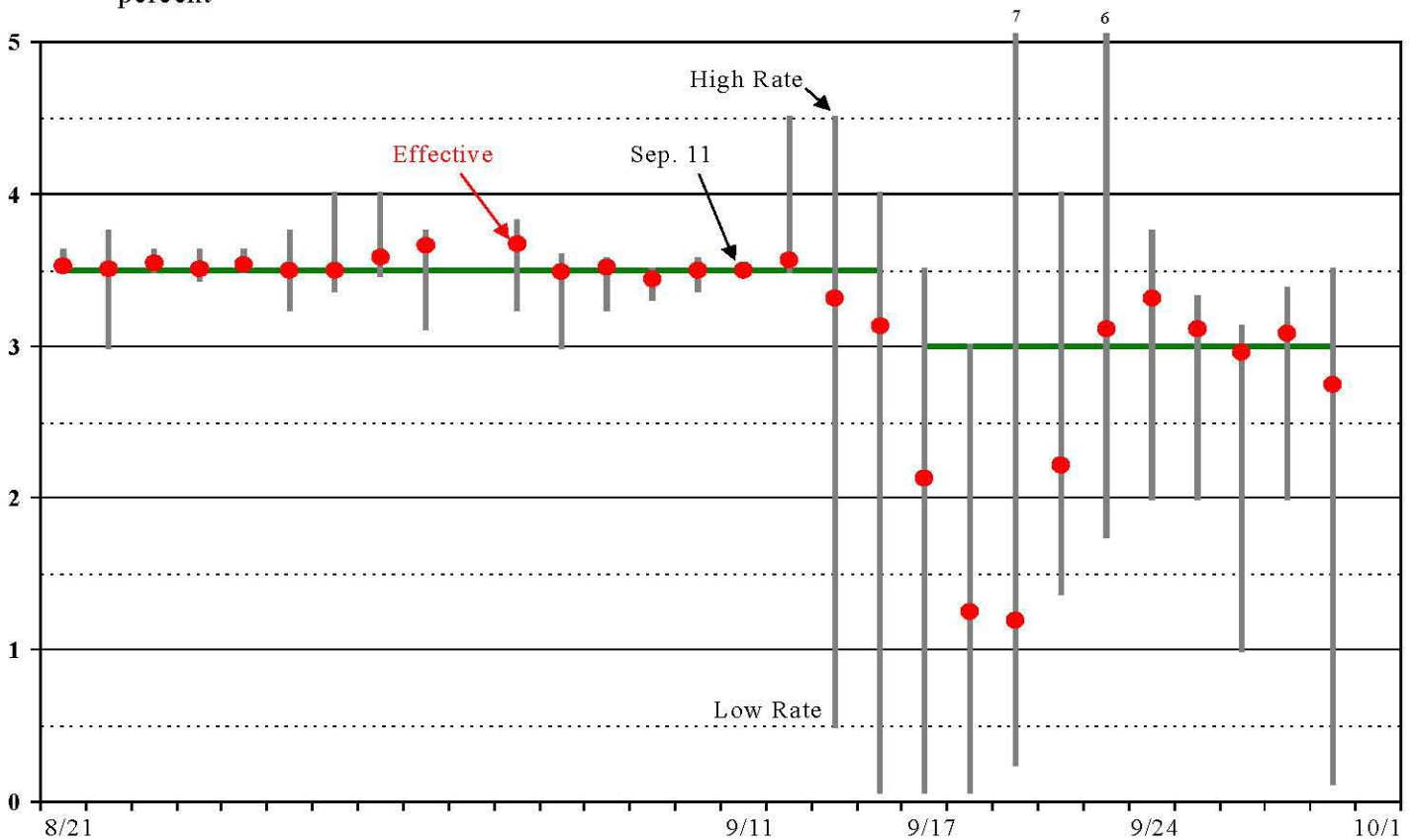
1998 Highs

- | | | | |
|-------------------------------|---------------|---------------------------------|----------------|
| 1. 1-Month Dollar-Deutschmark | 16.5%, Oct. 9 | 3. December Eurodollar Contract | 22.03%, Oct. 9 |
| 2. 1-Month Dollar-Yen | 27.8%, Oct. 8 | 4. VIX Index: | 48.56%, Oct. 8 |

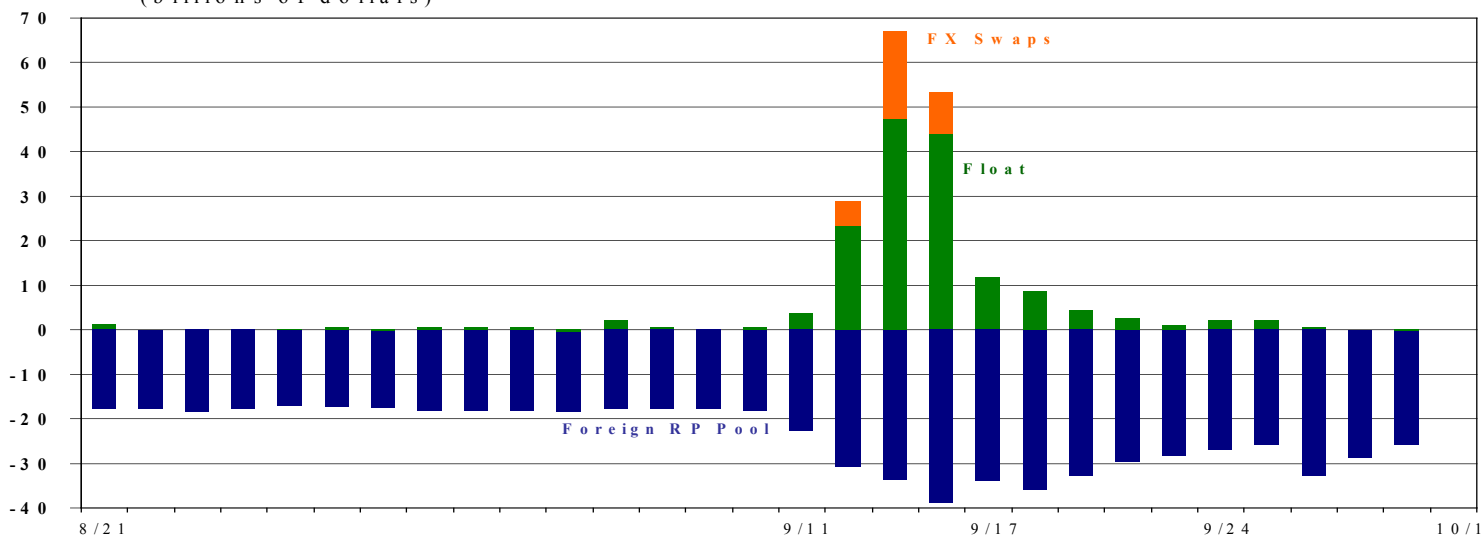
Total Fed Balances: Nonborrowed and Borrowed, Aug.21 to Sep.28
(billions of dollars)



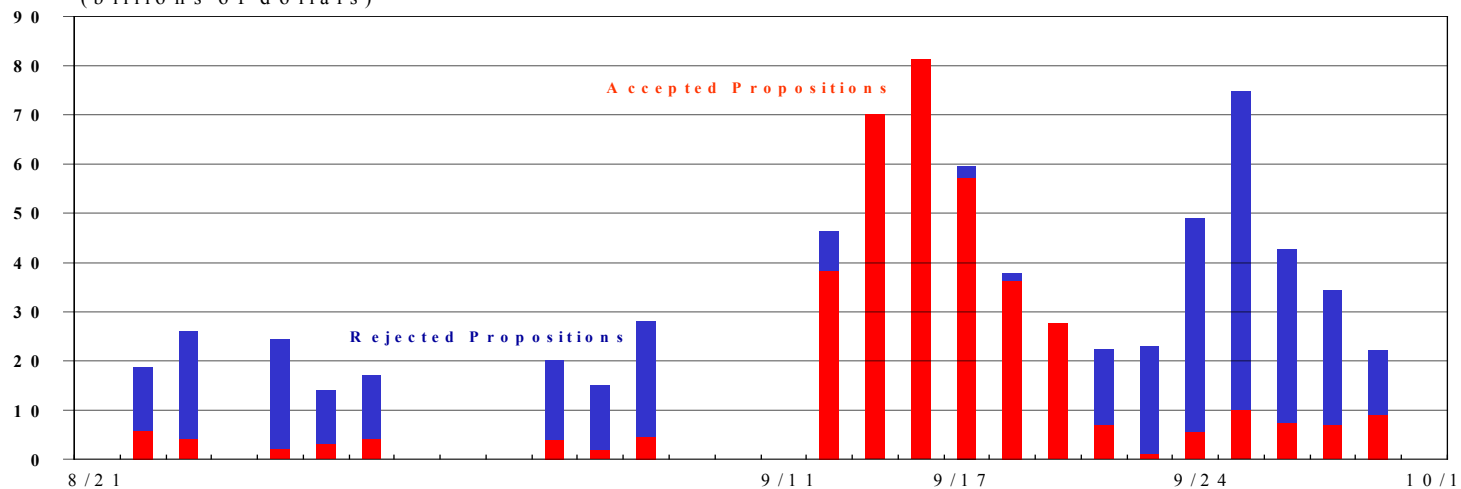
Daily Federal Funds Rates: High, Low, and Effective Rates
percent



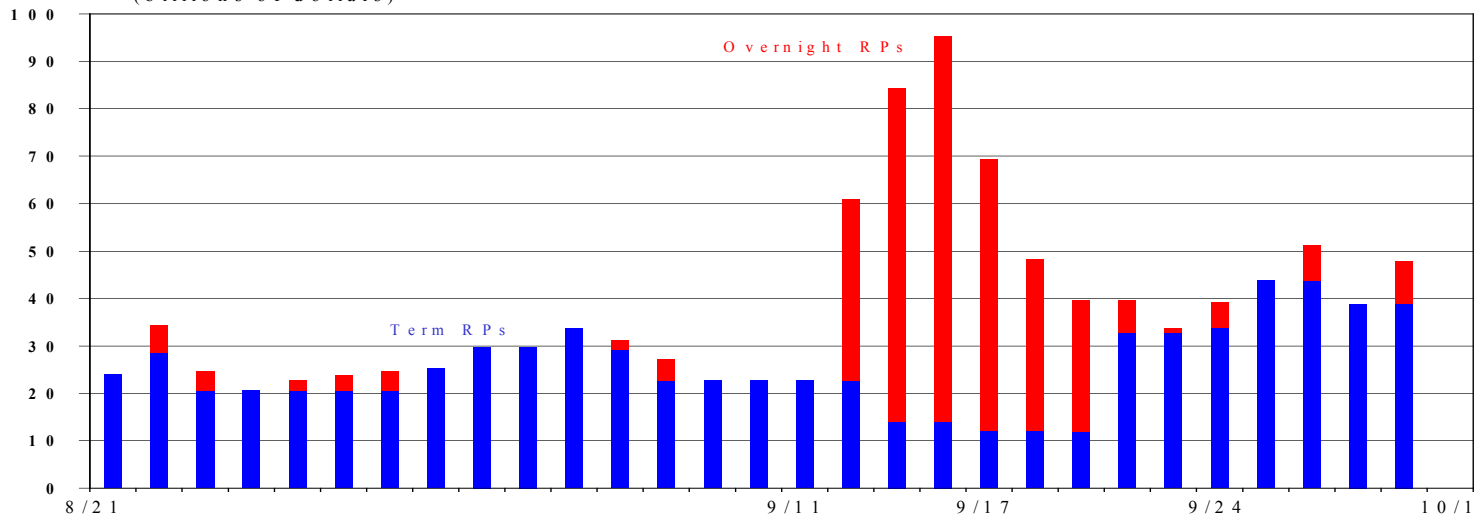
Reserve Impact of Key Autonomous Factors, Aug. 21 to Sep. 28
(billions of dollars)



Accepted And Rejected Propositions on Desk Short-Term RPs (up to 3 days)
(billions of dollars)



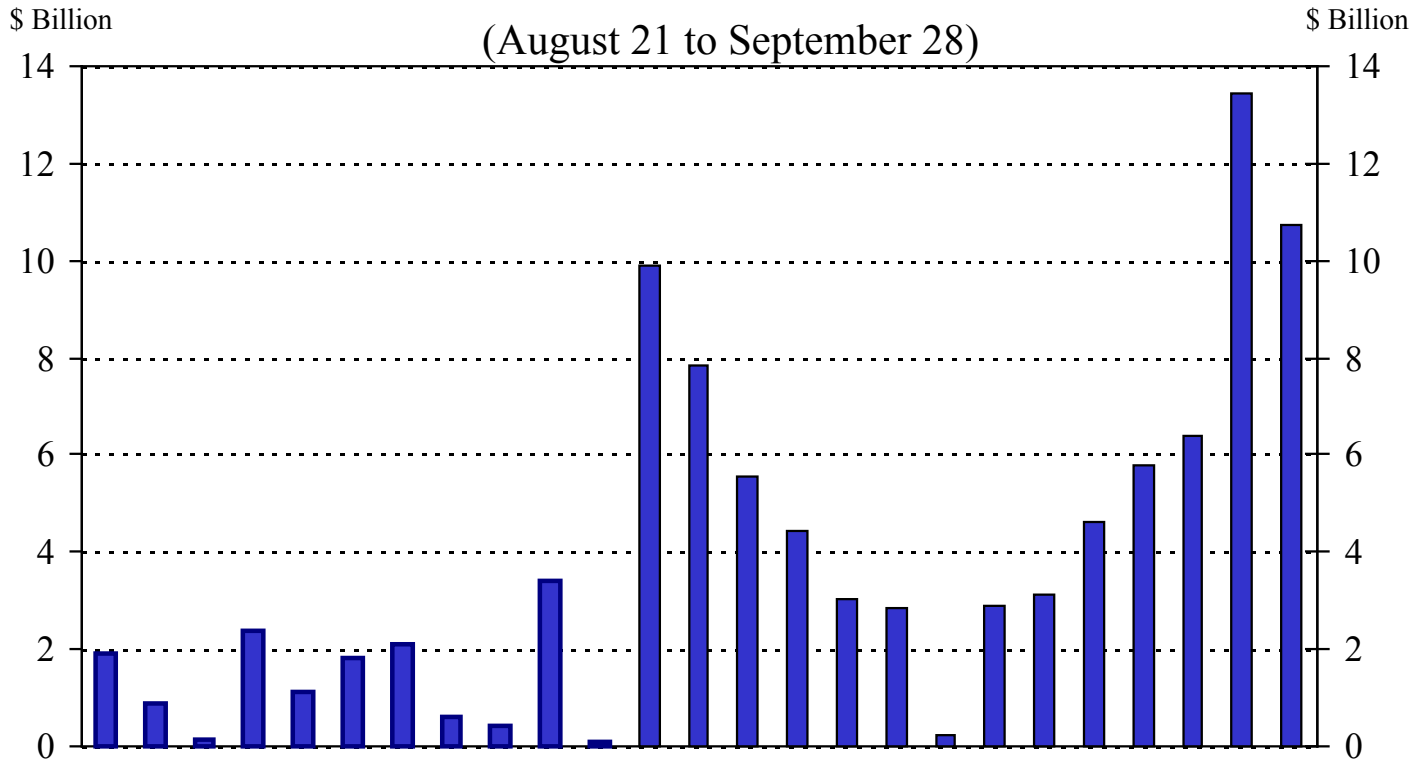
Outstanding Term and Overnight RPs
(billions of dollars)



Note: term RPs include previously outstanding and newly settling term RPs

Daily Security Lending Volume

(August 21 to September 28)



Number of Issues

(August 21 to September 28)

