Appendix 1: Materials used by Mr. Dudley
(1) Spreads between U.S. Term Funding Rates and OIS Rates Widen
July 1, 2007 – December 4, 2007

Source: Bloomberg

(2) Euro Term Funding Pressures Increase
July 1, 2007 – December 4, 2007

Source: Bloomberg

(3) Sterling Term Funding Pressures Increase
July 1, 2007 – December 4, 2007

Source: Bloomberg
(4) Growth in Year-End Premium: Libor Futures
October 1, 2007 – December 4, 2007

(5) Implied Incremental Cost of Year-End Financing
1993 – 2007

(6) One-Month LIBOR to OIS Spread
July 1, 2007 – March 11, 2008

Source: Bloomberg

Source: Federal Reserve Bank of New York

Source: Bloomberg
(7) One-Month Funding Spreads to OIS Also Increase
July 1, 2007 – December 3, 2007

Source: Reuters, Federal Reserve Board

(8) ABCP Rate Rises and Spread to OIS Widens
July 1, 2007 – December 3, 2007

Source: Reuters, Federal Reserve Board
(9) Balance Sheet Pressures at Large Commercial Banks
January 1, 2005 – November 21, 2007

(10) Banks Cut Government Securities

Source: Federal Reserve Board