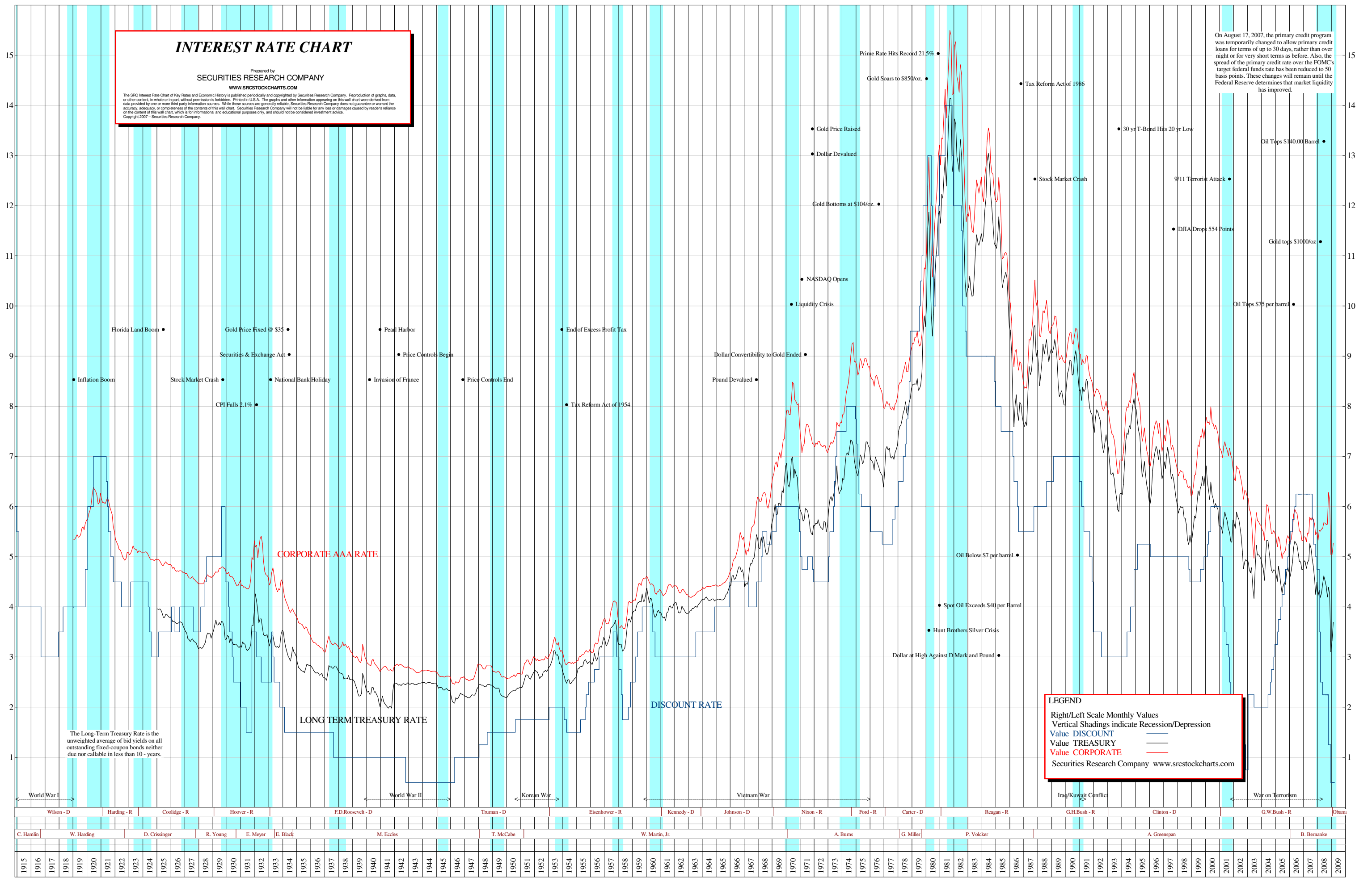


# INTEREST RATE CHART

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On August 17, 2007, the primary credit program was temporarily changed to allow primary credit loans for terms of up to 30 days, rather than overnight or for very short terms as before. Also, the spread of the primary credit rate over the FOMC's target federal funds rate has been reduced to 50 basis points. These changes will remain until the Federal Reserve determines that market liquidity has improved.



**LEGEND**  
 Right/Left Scale Monthly Values  
 Vertical Shadings indicate Recession/Depression  
 Value DISCOUNT ———  
 Value TREASURY ———  
 Value CORPORATE ———  
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The Long-Term Treasury Rate is the unweighted average of bid yields on all outstanding fixed-coupon bonds neither due nor callable in less than 10 - years.

World War I	Wilson - D	Harding - R	Coolidge - R	Hoover - R	F.D. Roosevelt - D	Truman - D	Eisenhower - R	Kennedy - D	Johnson - D	Nixon - R	Ford - R	Carter - D	Reagan - R	G.H. Bush - R	Clinton - D	G.W. Bush - R	Obama																																																																													
	C. Hamlin	W. Harding	D. Crissinger	R. Young	E. Meyer	E. Black	M. Eccles	T. McCabe	W. Martin, Jr.	A. Burns	G. Miller	P. Volcker		A. Greenspan		B. Bernanke																																																																														
1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009