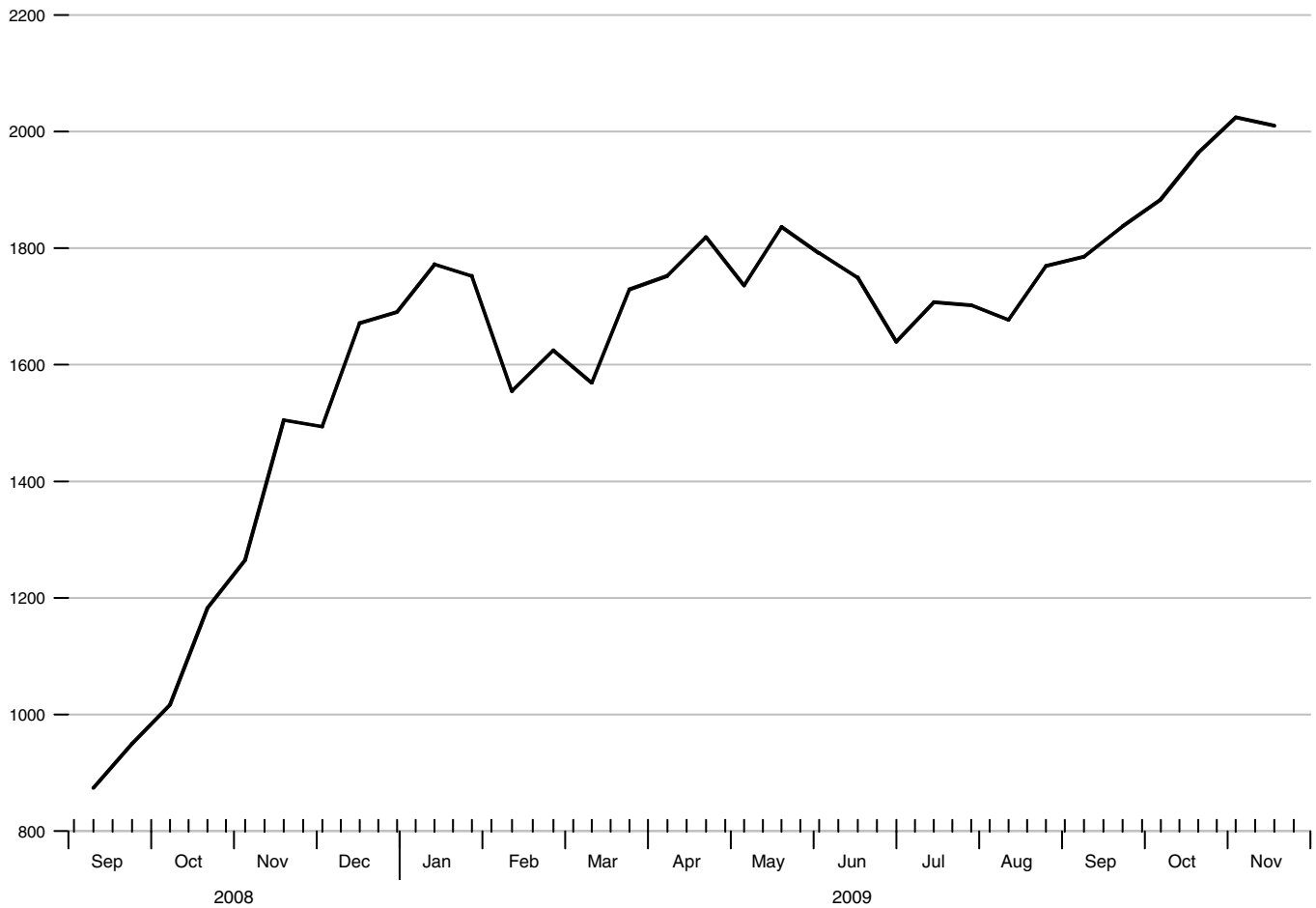


Adjusted Monetary Base

Averages of Daily Figures, Seasonally Adjusted

Billions of dollars



Adjusted Monetary Base

To the average of
two maintenance
periods ending:

Compounded annual rates of change, average of two maintenance periods ending:

| | 11/19/08 | 02/11/09 | 04/22/09 | 05/20/09 | 06/17/09 | 07/15/09 | 08/26/09 | 09/23/09 |
|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 04/22/09 | 82.4 | | | | | | | |
| 05/20/09 | 66.4 | 33.2 | | | | | | |
| 06/17/09 | 53.1 | 21.9 | -5.3 | | | | | |
| 07/15/09 | 33.6 | 2.8 | -24.5 | -34.6 | | | | |
| 08/26/09 | 32.8 | 7.9 | -9.8 | -12.5 | -13.2 | | | |
| 09/23/09 | 37.3 | 16.0 | 3.4 | 4.1 | 8.8 | 51.0 | | |
| 10/21/09 | 42.7 | 24.4 | 16.0 | 19.1 | 27.0 | 67.8 | 104.5 | |
| 11/18/09 | 45.7 | 29.5 | 23.5 | 27.5 | 36.1 | 71.6 | 97.9 | 101.2 |