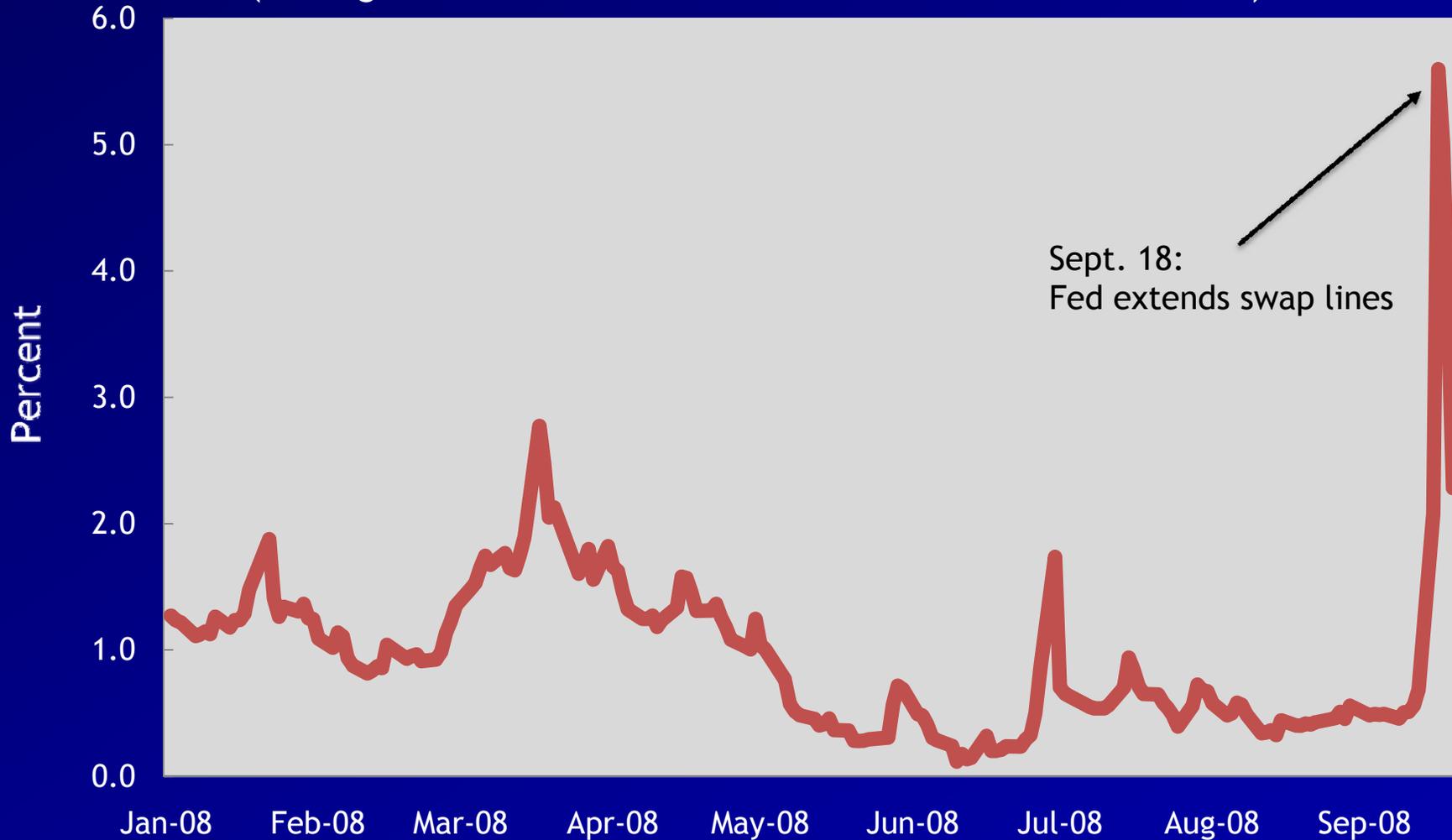


# Interbank Lending Rates Spiked Before Federal Reserve Intervention Last Week

(Overnight LIBOR Rates Based on US dollar minus 3 Month T-Bill Rate)



Sources: Financial Times and Federal Reserve Board.

JEC Majority Staff, September 24, 2008