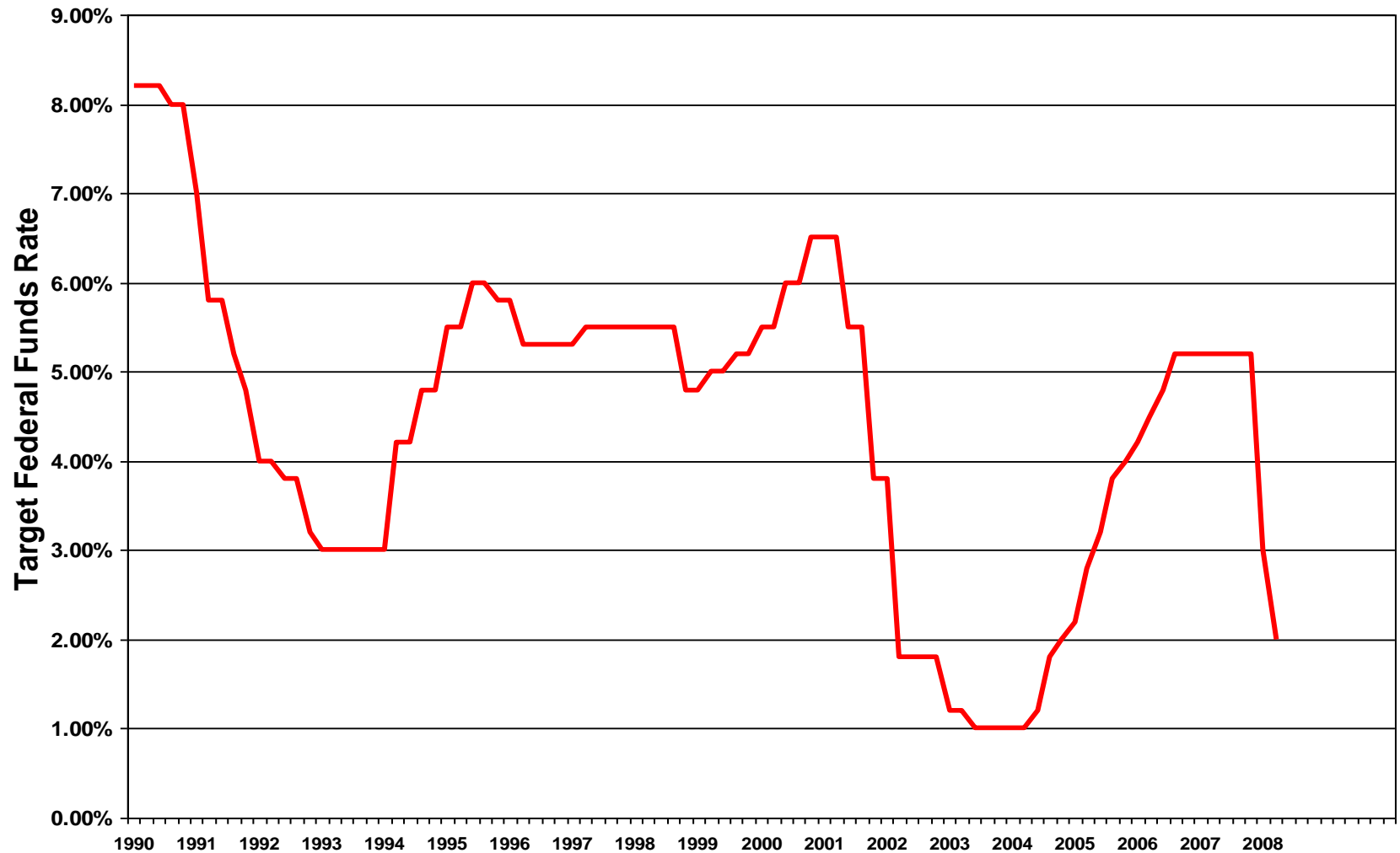


# Federal Reserve

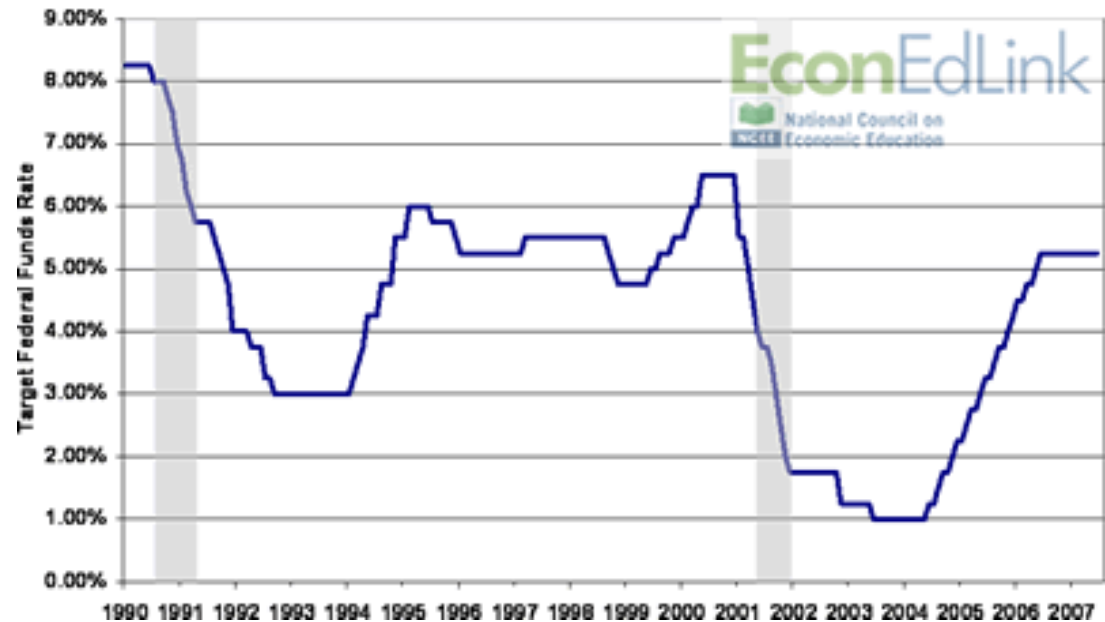
Figure 1. The Target for the Federal Funds Rate



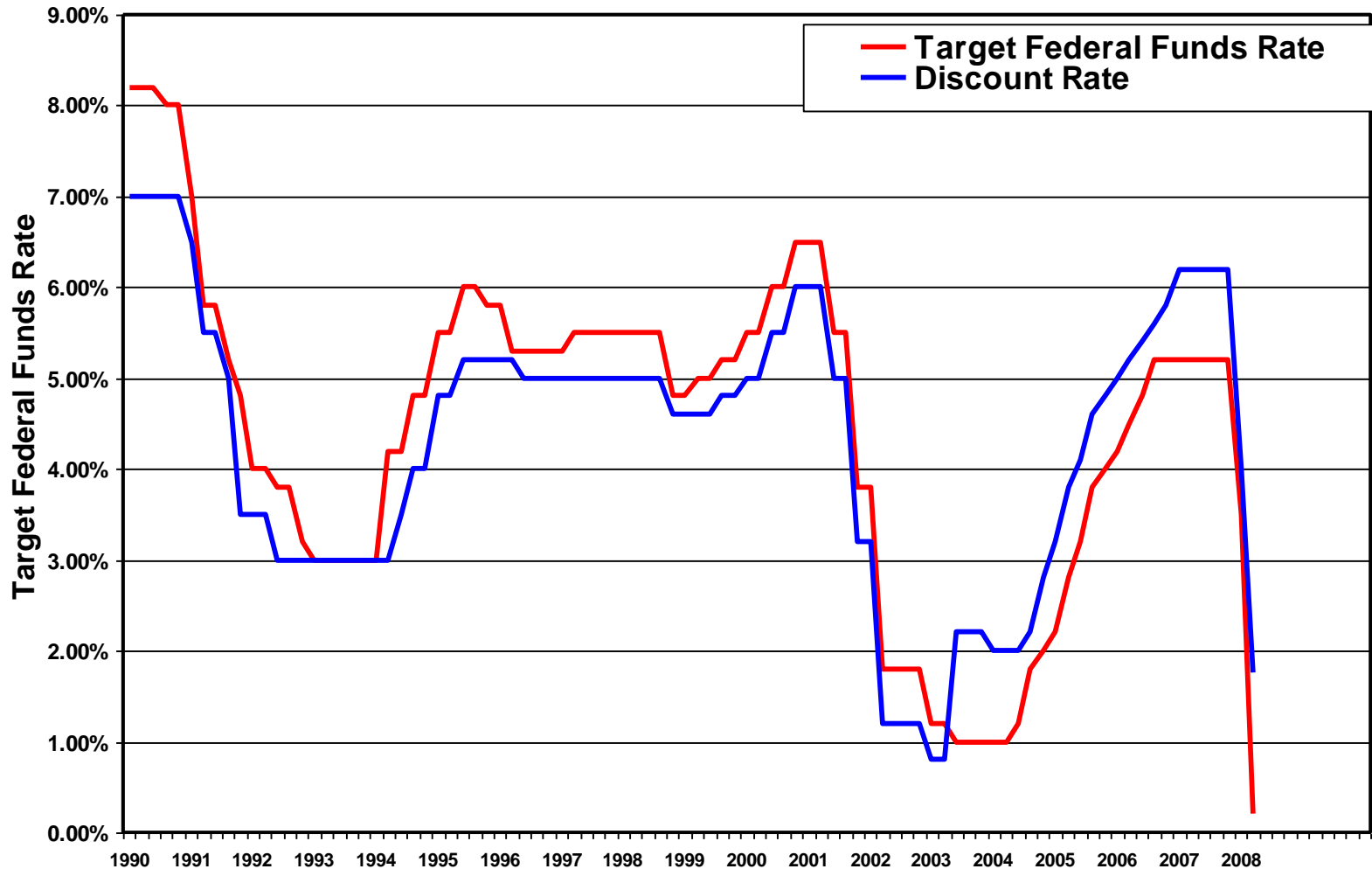
# Figure 1

<u>FOMC Mtg Date</u>	<u>Fed Funds Rate Target</u>
June 2007	5.25%
September 2007	4.75%
October 2007	4.50%
December 2007	4.25%
January 22, 2008	3.50%
January 30, 2008	3.00%
March 18, 2008	2%
down $\frac{3}{4}$ percent to 2 $\frac{1}{4}$ percent	

**Figure 1. The Target for the Federal Funds Rate**



**Figure 2. The Target for the Federal Funds Rate and the Discount Rate**



# Figure 2

<u>Date of Change</u>	<u>Fed Funds Target</u>	<u>Discount Rate</u>
March 18, 2008	2.00%	1.75%
January 30, 2008	3.00%	3.50%
January 22, 2008	3.50%	4.00%
December 2007	4.25%	4.75%
November, 2007	---	5.00%
October, 2007	4.50%	---
September, 2007	4.75%	5.25%
August, 2007	---	5.75%
June 2007	5.25%	6.25%

Figure 2. The Target Federal Funds Rate and the Discount Rate

