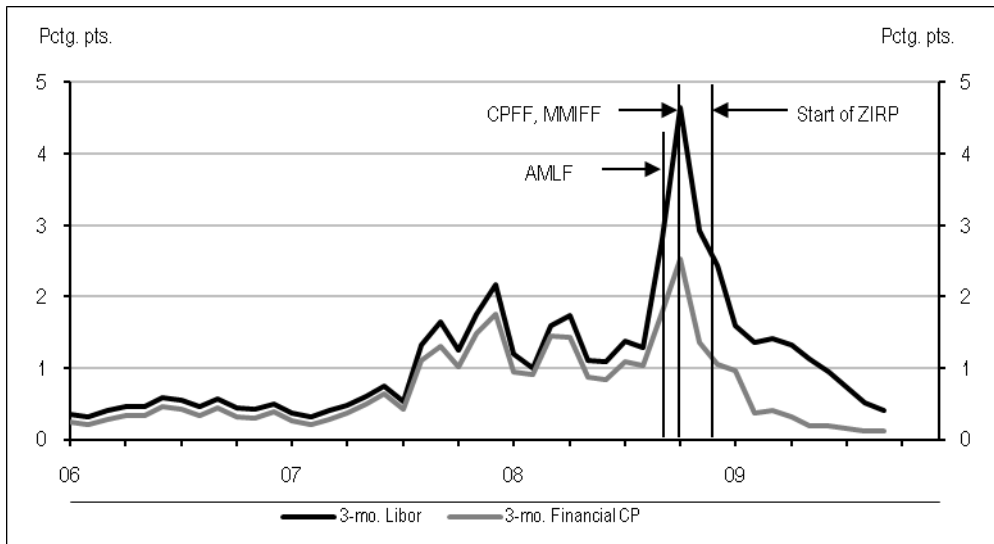


**Figure 11: US Money Market and CP Spreads and Fed Credit Easing Measures**



AMLF = Asset-Backed Commercial Paper Money Market Fund Liquidity Facility; CP = commercial paper; CPFF = Commercial Paper Funding Facility; MMLIFF = Money Market Investor Funding Facility; US = United States; ZIRP = zero-interest-rate policy.

Source: CEIC Data Co. Ltd. database.