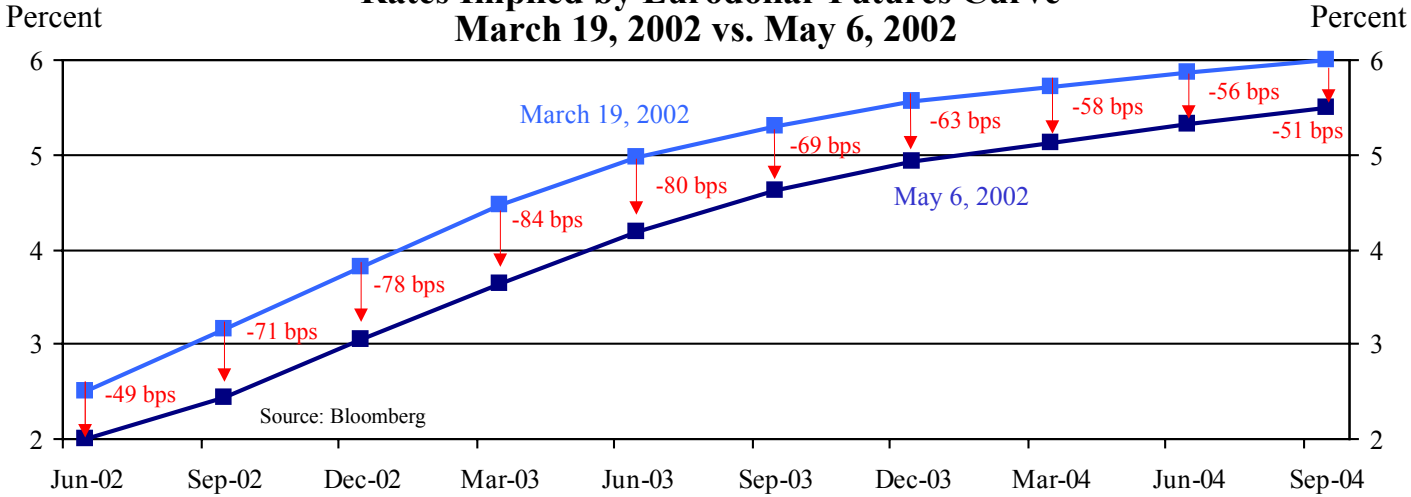


**Appendix 1: Materials used by Mr. Kos**

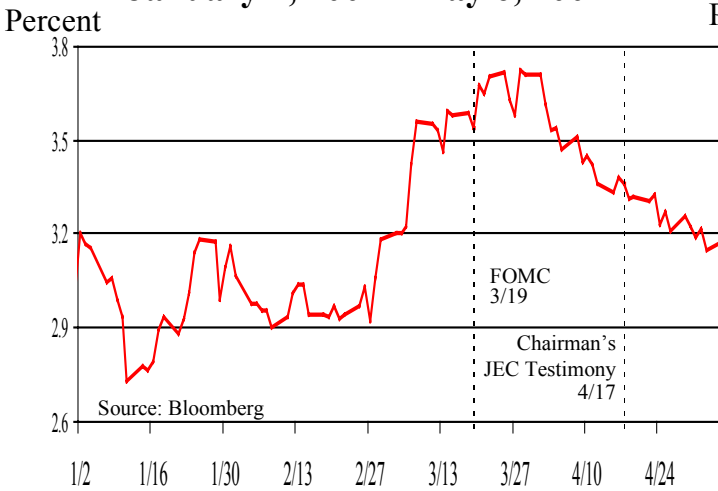
May 7, 2002

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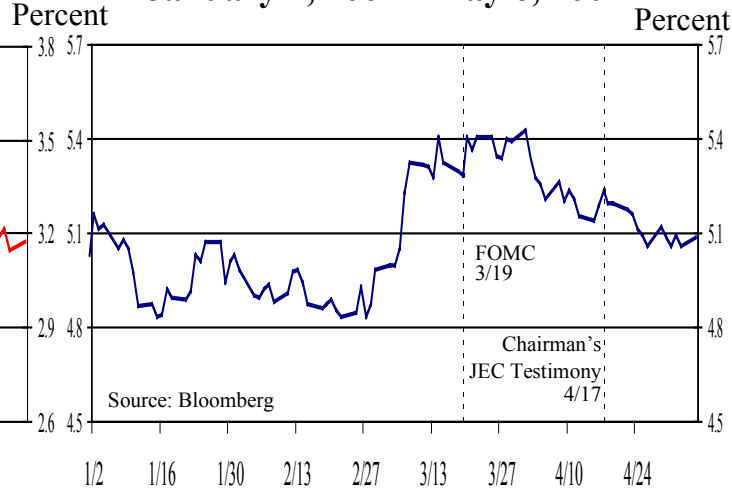
### Rates Implied by Eurodollar Futures Curve March 19, 2002 vs. May 6, 2002



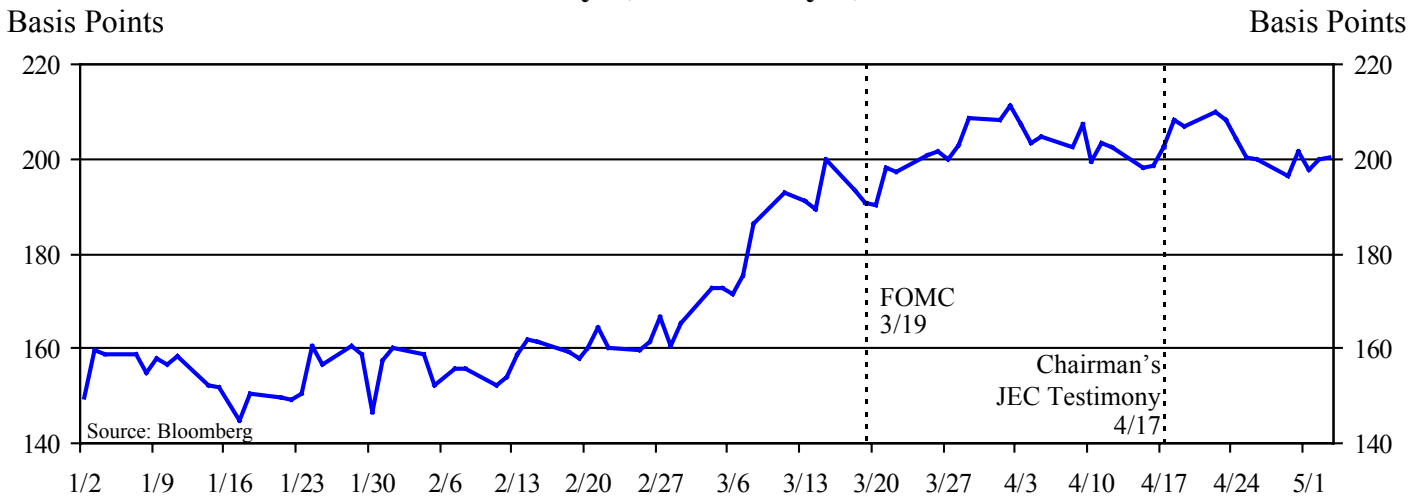
### 2 -Year Treasury Yield January 2, 2002 - May 6, 2002



### 10 -Year Treasury Yield January 2, 2002 - May 6, 2002



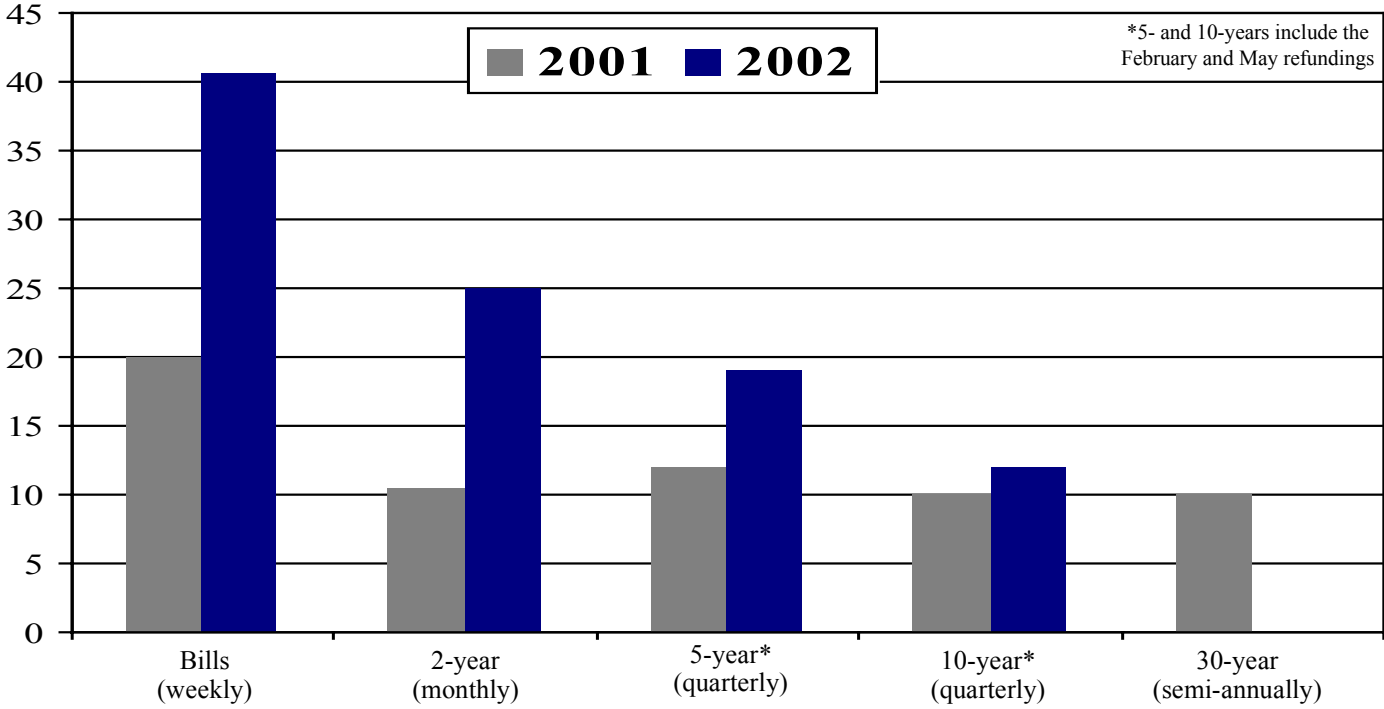
### 10-Year Treasury Inflation-Indexed Spread to 10-Year Treasury Nominal Note January 2, 2002 - May 6, 2002



May 7, 2002

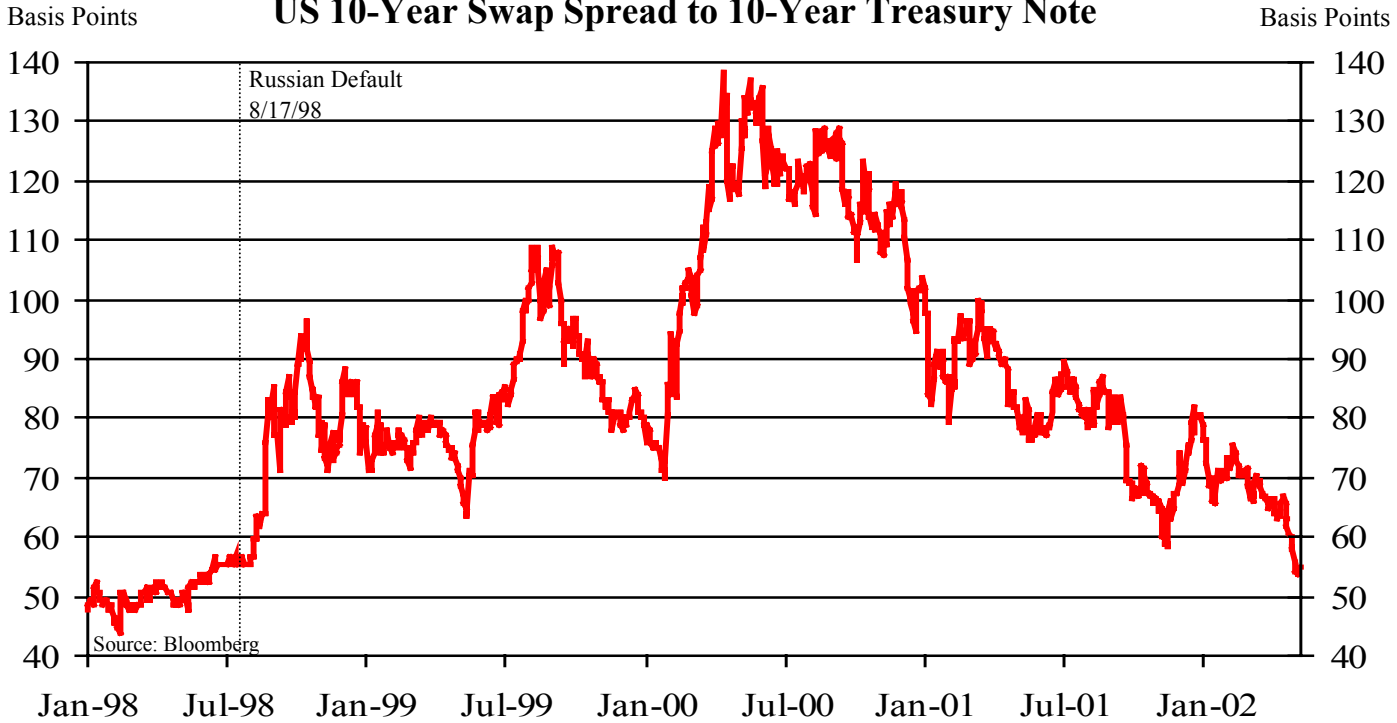
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\$ billions **Average Treasury Issuance by Instrument ex. TIPS (January - April)**



**January 1, 1998 to May 6, 2002**

**US 10-Year Swap Spread to 10-Year Treasury Note**



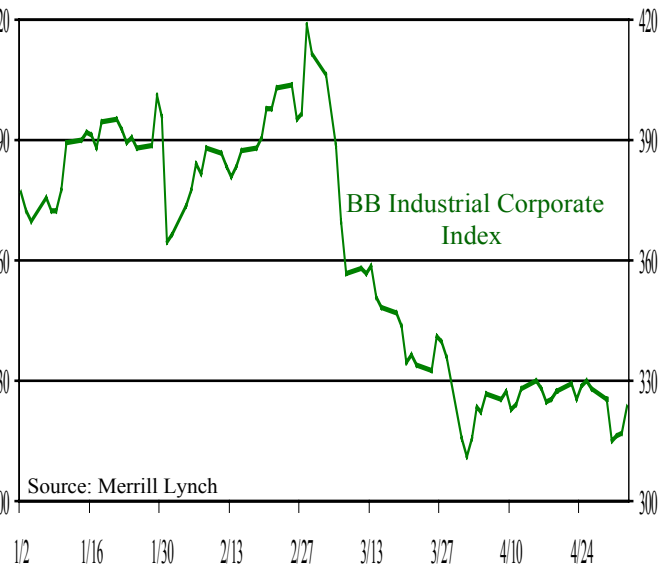
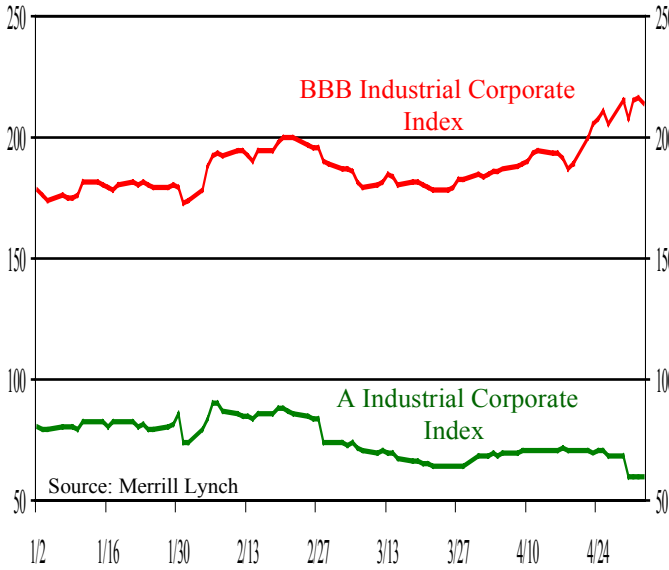
May 7, 2002

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### Spreads to AA Industrial Corporate Index January 2, 2002 to May 6, 2002

Basis Points

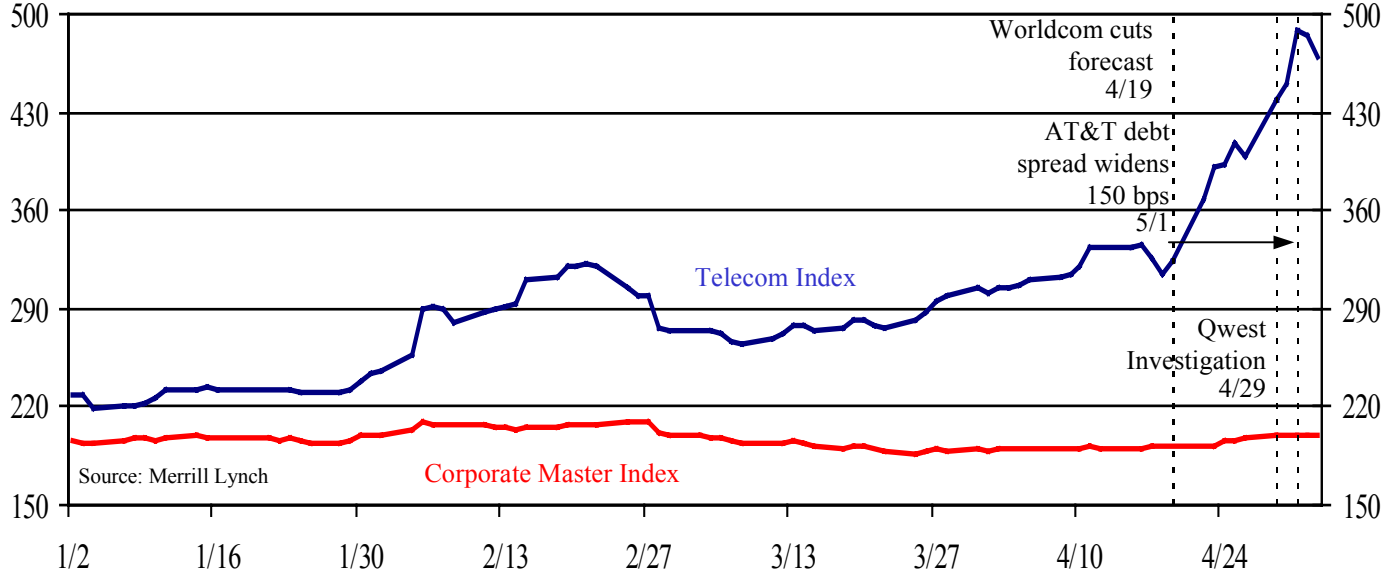
Basis Points



### Telecom and Broad Corporate Index Spreads to Treasury Index January 2, 2002 to May 6, 2002

Basis Points

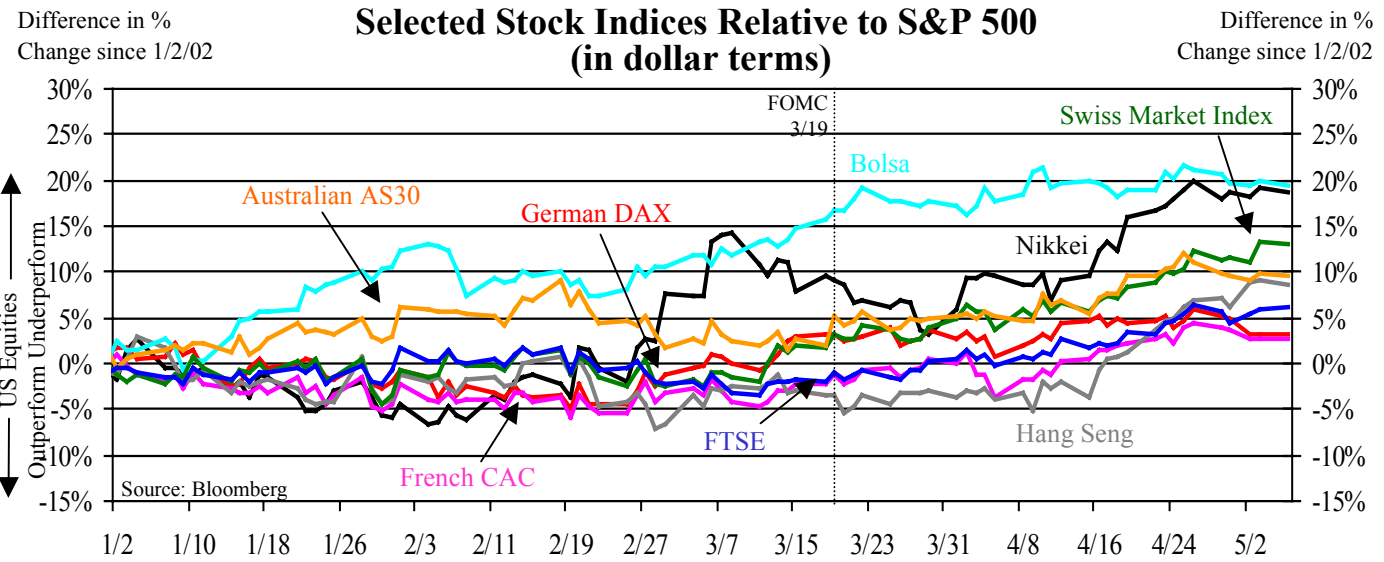
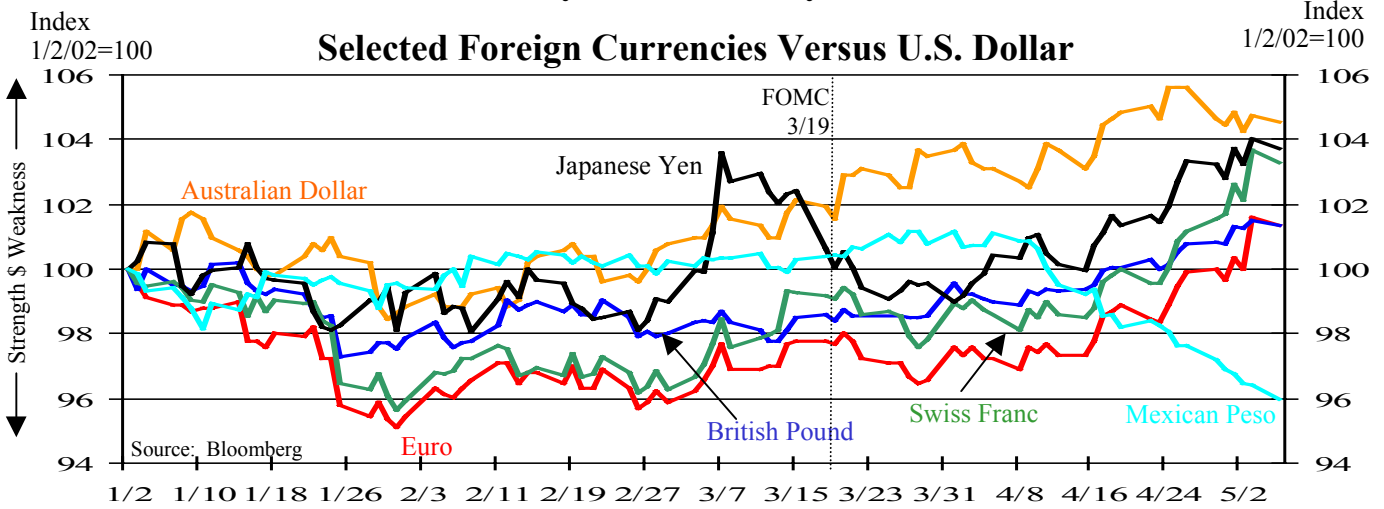
Basis Points



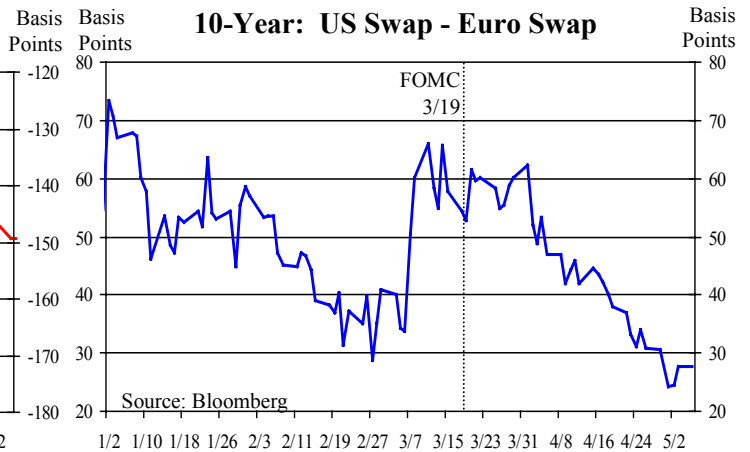
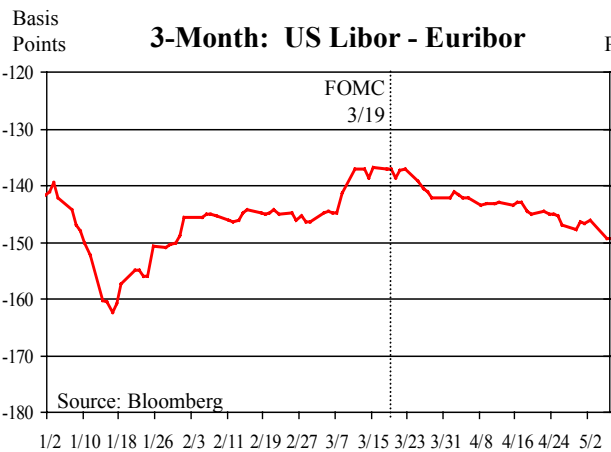
May 7, 2002

January 2, 2002 to May 6, 2002

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### US vs. Euro Interest Rate Differentials



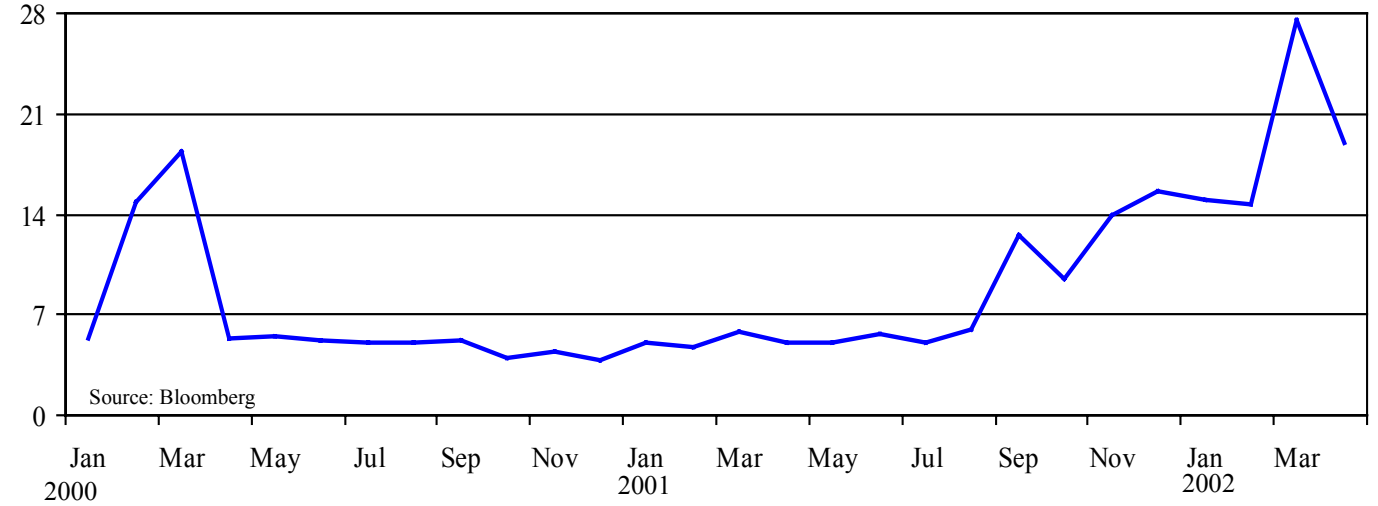
May 7, 2002

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### Bank of Japan Current Account Balances January 31, 2000 to April 30, 2002 (Month-End Balances)

¥ Trillions

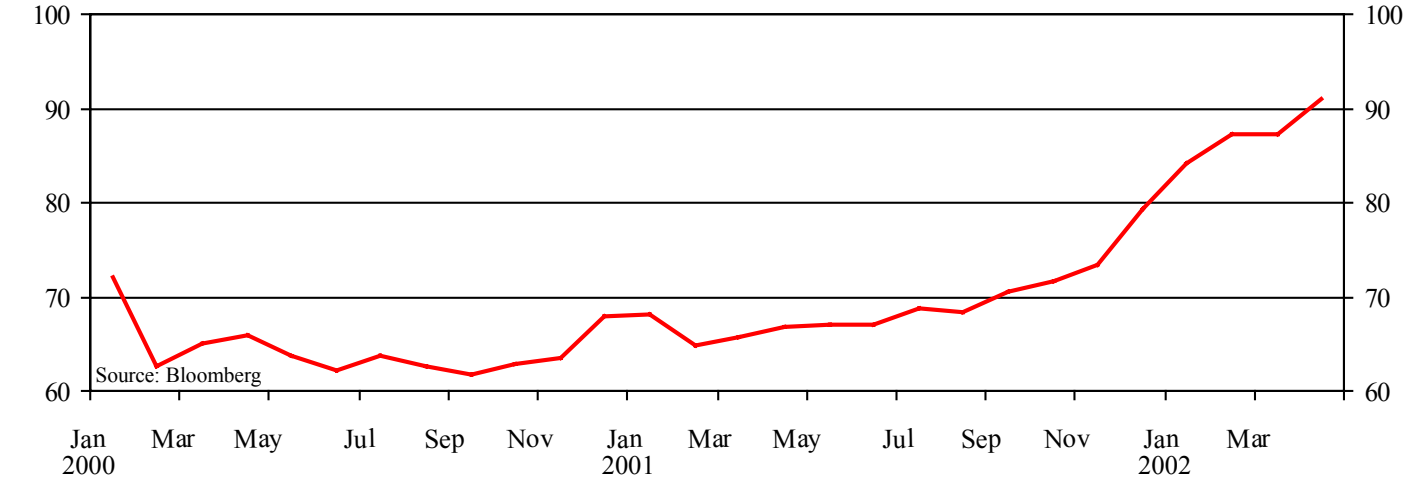
¥ Trillions



### Japan's Monetary Base January 2000 to April 2002

¥ Trillions

¥ Trillions



### January 1, 2002 to May 6, 2002

Dollars per Yen

Dollar/ Yen

10 - Year JGB Yield

Percent

