Three-Month Libor-OIS Spread

Note: Events shown are the following: discount window announcement, Aug. 10, 2007; discount window rate cut, Aug. 17, 2007; Term Auction Facility (TAF) announced and central bank liquidity swap lines, Dec. 12, 2007; Term Securities Lending Facility (TSLF) announced, March 11, 2008; Term Auction Facility (TAF) announced, March 11, 2008; Bear Stearns rescue, March 14, 2008; Primary Dealer Credit Facility (PDCF) announced, March 16, 2008; Lehman Brothers failure, Sept. 15, 2008; AIG rescue, Sept. 16, 2008; Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF) announced, Treasury’s guarantee of the money market funds (MMFs), Sept. 19, 2008.


Copyright © 2020 Hutchins Center at the Brookings Institution and Yale Program on Financial Stability, www.som.yale.edu/financialcrisischarts