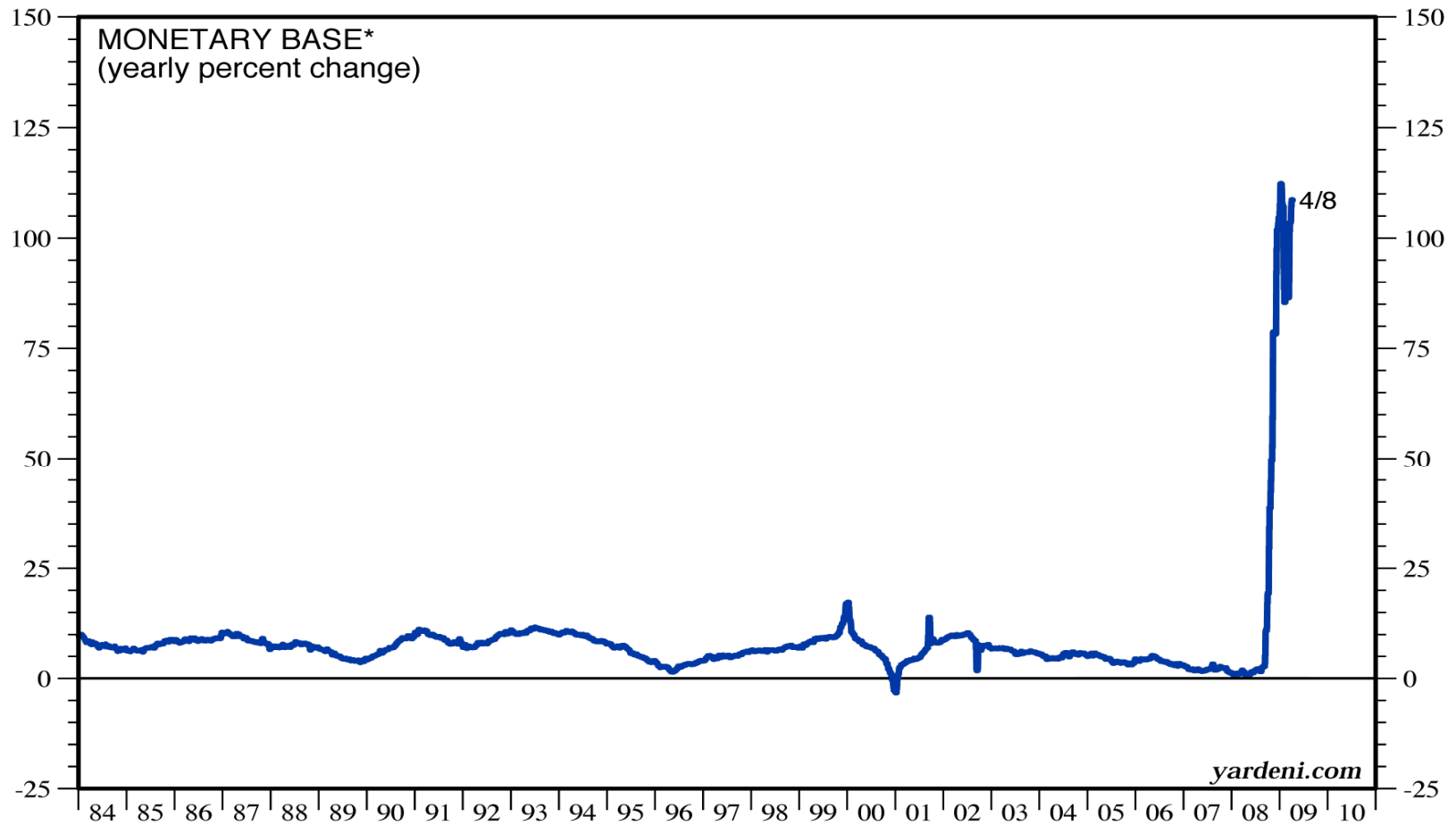


# Monetary Base in High Gear



\* Adjusted for changes in reserve requirements.  
Source: Board of Governors of the Federal Reserve System.