— 160 Discount Rate Spread² (In basis points; weekly data) Amount Outstanding (In billions of U.S. dollars; monthly data) **—** 350 **—** 300 **—** 250 - 200 **—** 100

Figure 13. United States: Commercial Paper Market¹

Source: Board of Governors of the Federal Reserve System.

Nonfinancial commercial paper.

Difference between 30-day A2/P2 and AA commercial paper.