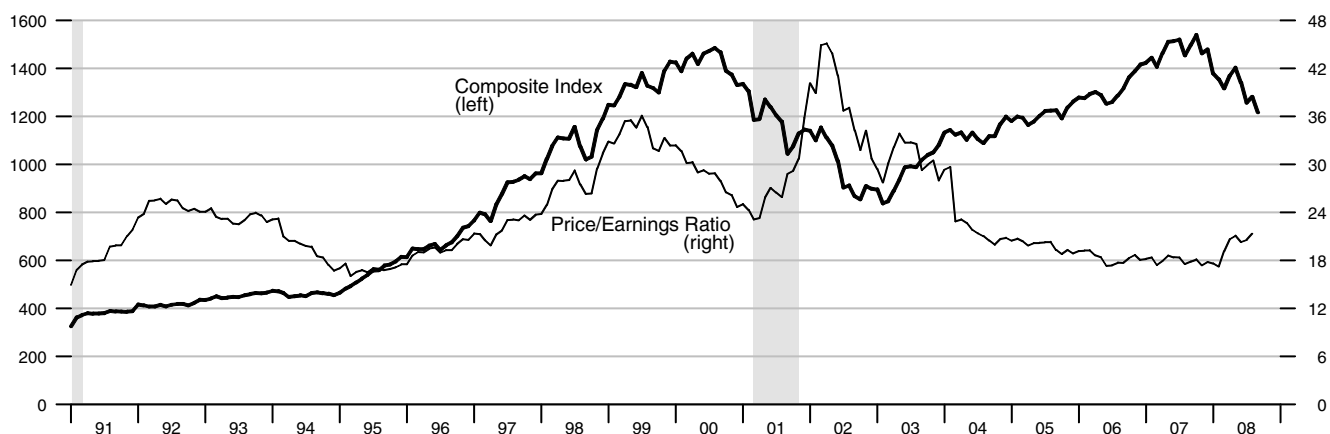


Standard & Poor's 500



Recent Inflation and Long-Term Interest Rates

	Consumer Price Inflation Rates				Long-Term Government Bond Rates			
	Percent change from year ago				Percent			
	2007Q3	2007Q4	2008Q1	2008Q2	Jun08	Jul08	Aug08	Sep08
United States	2.36	4.01	4.17	4.29	4.10	4.01	3.89	3.69
Canada	2.13	2.41	1.78	2.35	3.74	3.76	3.60	.
France	1.27	2.34	2.95	3.30	4.73	4.69	.	.
Germany	2.30	3.04	2.92	2.90	4.52	4.49	4.20	.
Italy	1.64	2.36	3.06	3.57	5.11	5.09	.	.
Japan	-0.16	0.53	0.96	1.37	1.76	1.61	1.47	1.49
United Kingdom	1.78	2.09	2.38	3.37	5.21	5.05	4.73	4.57

Inflation and Long-Term Interest Rate Differentials

