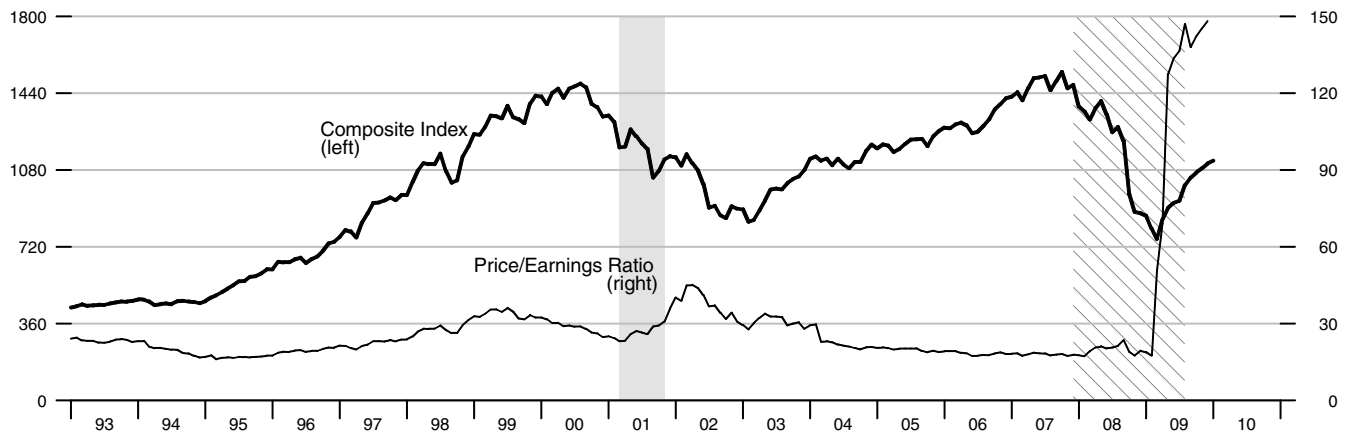


Standard & Poor's 500



Recent Inflation and Long-Term Interest Rates

	Consumer Price Inflation Rates				Long-Term Government Bond Rates			
	Percent change from year ago				Percent			
	2009Q1	2009Q2	2009Q3	2009Q4	Sep09	Oct09	Nov09	Dec09
United States	-0.18	-0.94	-1.55	1.47	3.40	3.39	3.40	3.59
Canada	1.25	0.06	-0.87	.	3.37	3.42	3.41	3.39
France	0.63	-0.21	-0.42	.	3.59	3.56	.	.
Germany	0.82	0.25	-0.25	.	3.26	3.21	3.22	3.14
Italy	1.48	0.85	0.12	0.65	4.09	4.10	4.06	4.01
Japan	-0.10	-0.98	-2.25	.	1.26	1.40	1.25	.
United Kingdom	3.01	2.12	1.46	.	3.66	3.57	3.76	3.89

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Inflation and Long-Term Interest Rate Differentials

