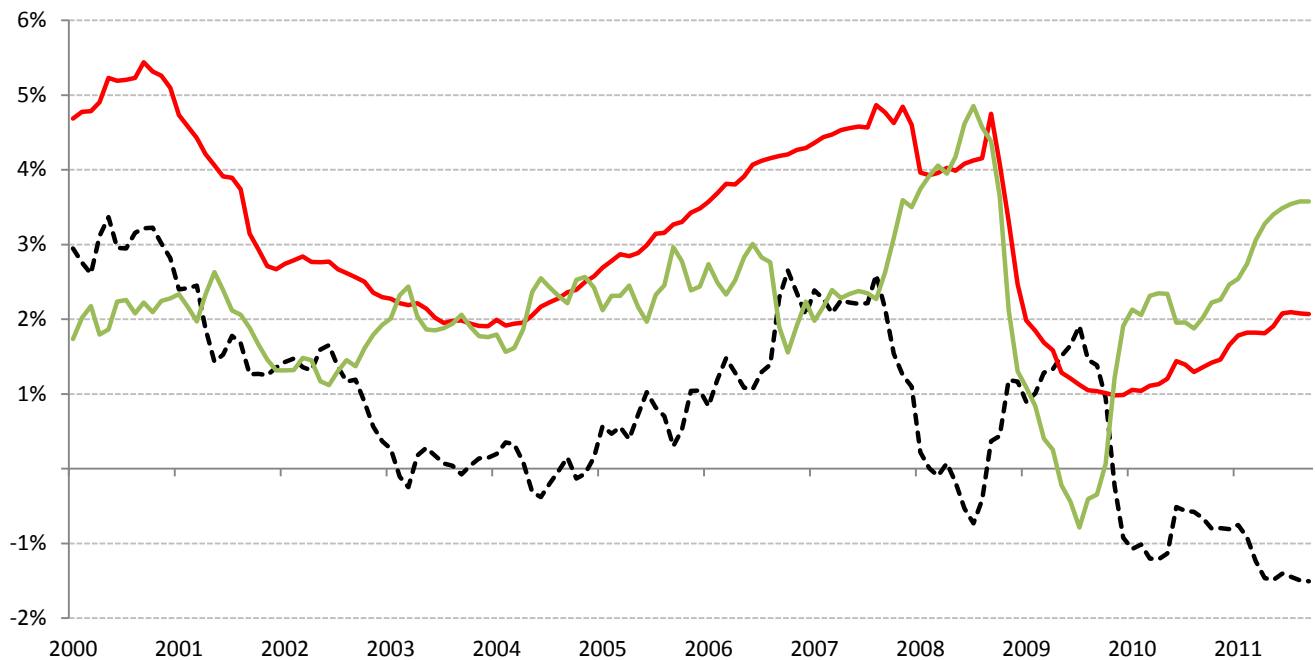


## Data Insights: Global Real Interest Rates

Tuesday, September 27, 2011

Global real rates: the world-wide average inflation-adjusted cost of money  
 US, EA, Japan, UK, Brazil, India and China weighted by nominal GDP at official USD



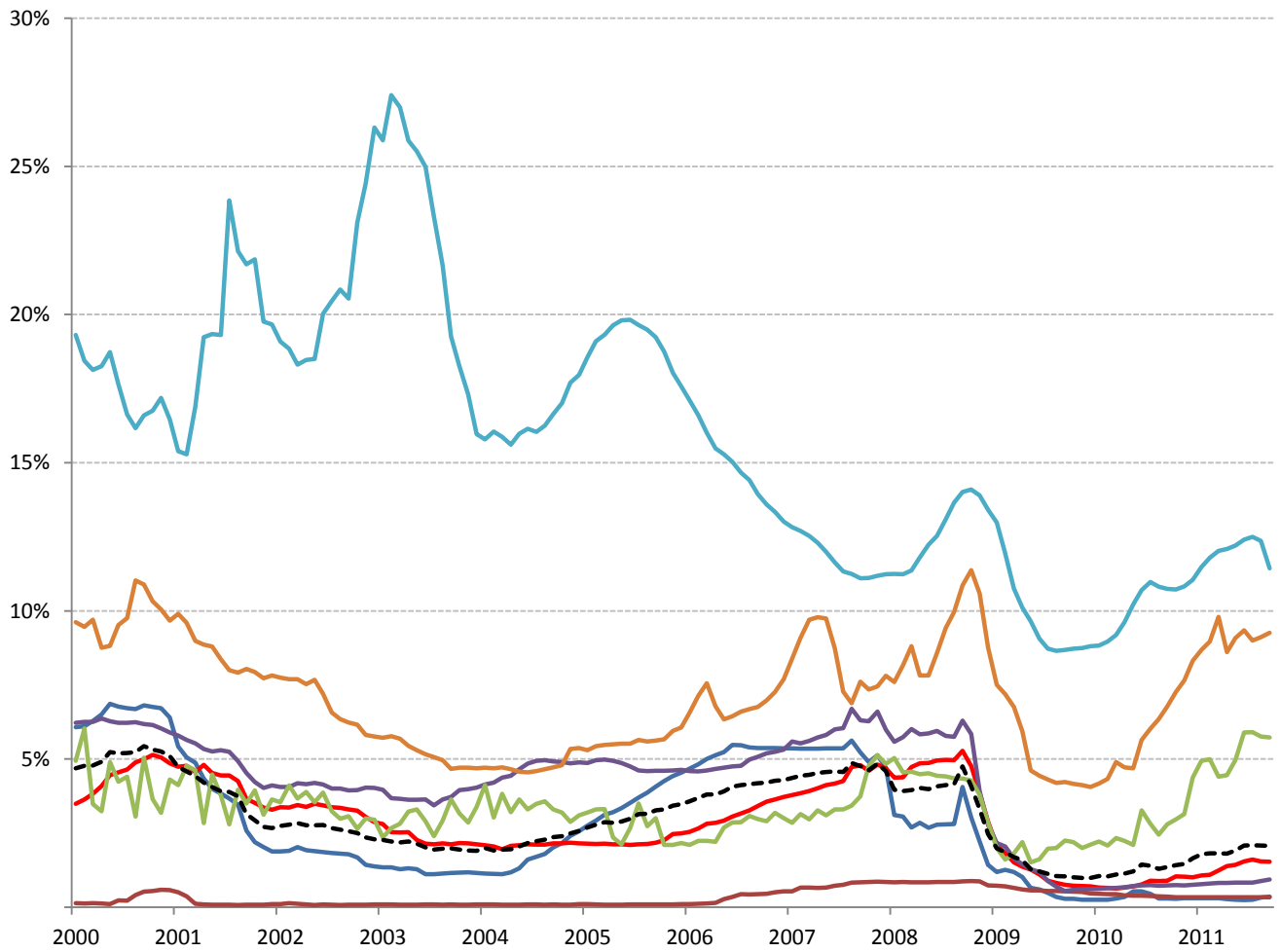
	Global	US	Euro Area	Japan	UK	Brazil	India	China
<b>Nominal rate</b>	<b>2.07%</b>	0.36%	1.54%	0.34%	0.93%	11.44%	9.26%	5.73%
less <b>CPI</b>	<b>3.58%</b>	3.77%	2.50%	0.20%	4.50%	7.40%	8.40%	6.20%
<b>Real rate</b>	<b>-1.51%</b>	-3.41%	-0.96%	0.14%	-3.57%	4.04%	0.86%	-0.47%

Source: Respective data bureaus, TrendMacro calculations

### For more information contact us:

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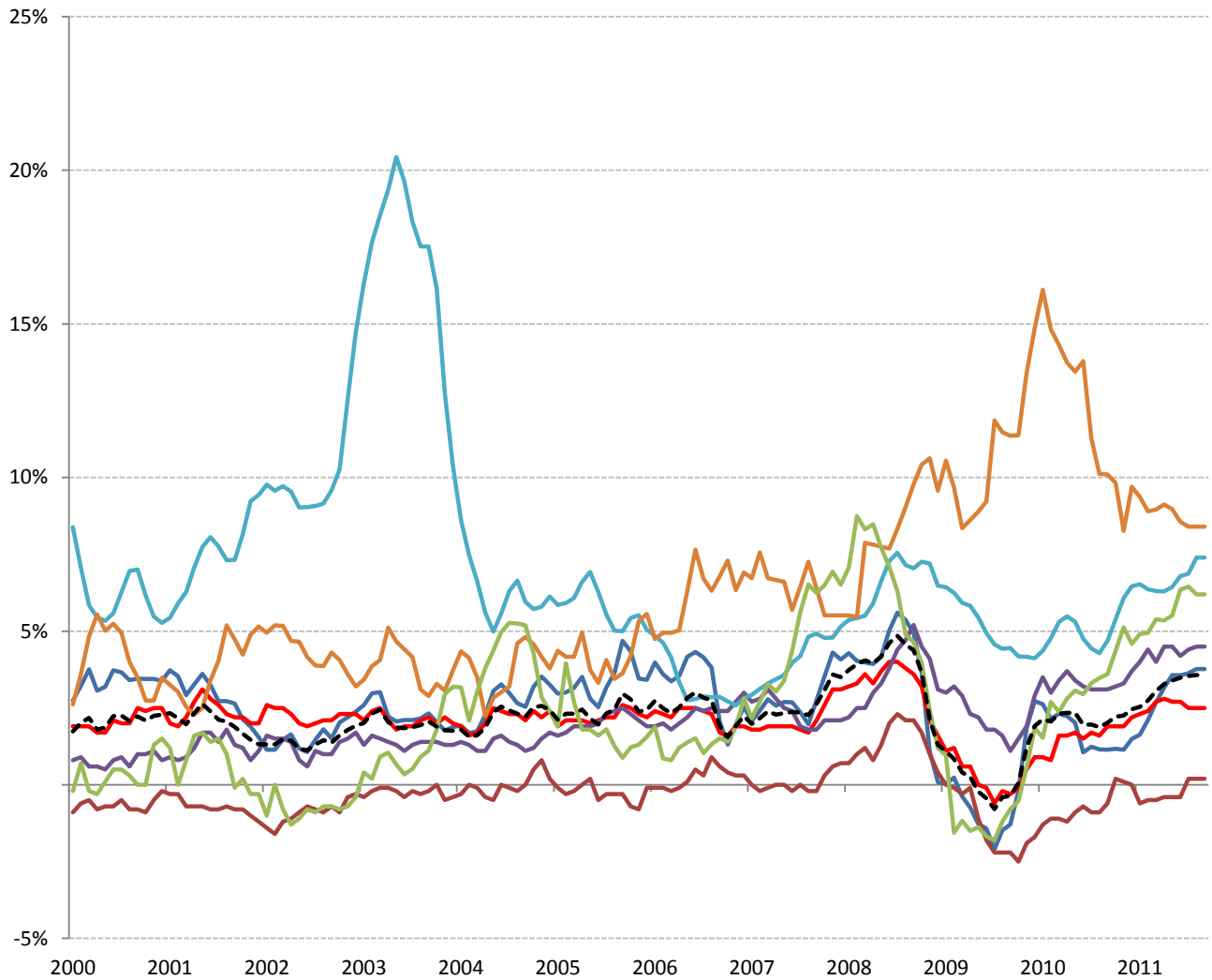
## Nominal rates: 90-day interbank rates (except Brazil, 90-day swap rate)



	Global	US	Euro Area	Japan	UK	Brazil	India	China
<b>Nominal rate</b>	2.07%	0.36%	1.54%	0.34%	0.93%	11.44%	9.26%	5.73%

Source: Reuters, TrendMacro calculations

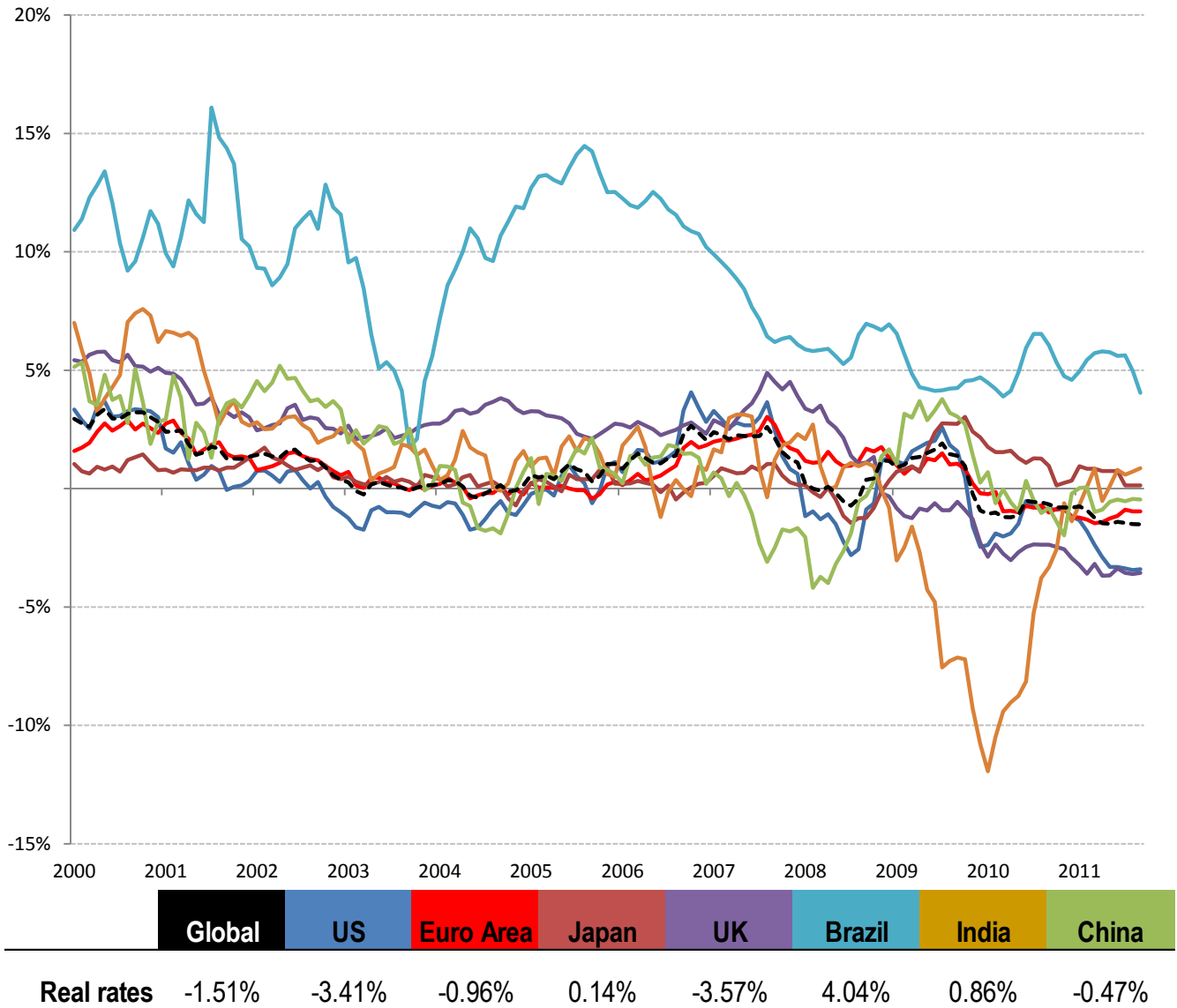
## Inflation: Year-over-year change in headline consumer prices



	Global	US	Euro Area	Japan	UK	Brazil	India	China
<b>CPI</b>	3.58%	3.77%	2.50%	0.20%	4.50%	7.40%	8.40%	6.20%

Source: Respective data bureaus, TrendMacro calculations

# Real rates: 90-day interbank rates minus year-on-year headline CPI change



Source: Respective data bureaus, TrendMacro calculations