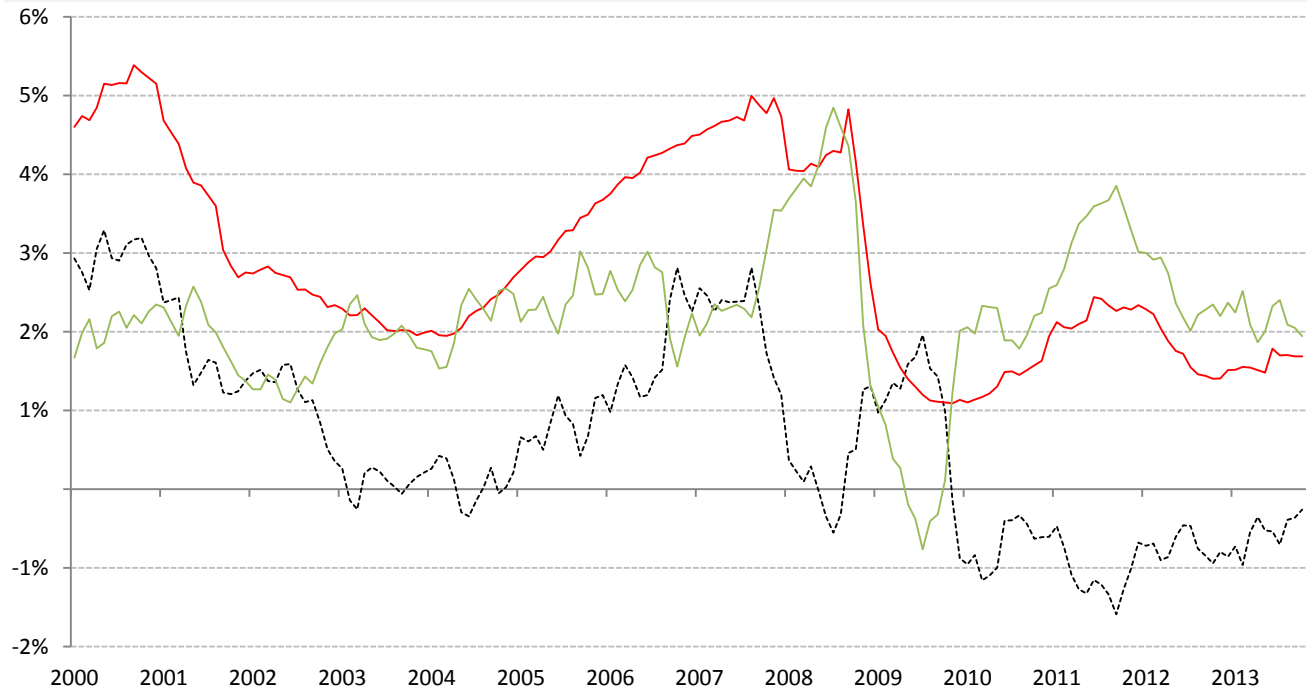


Data Insights: Global Real Interest Rates

Monday, November 4, 2013

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



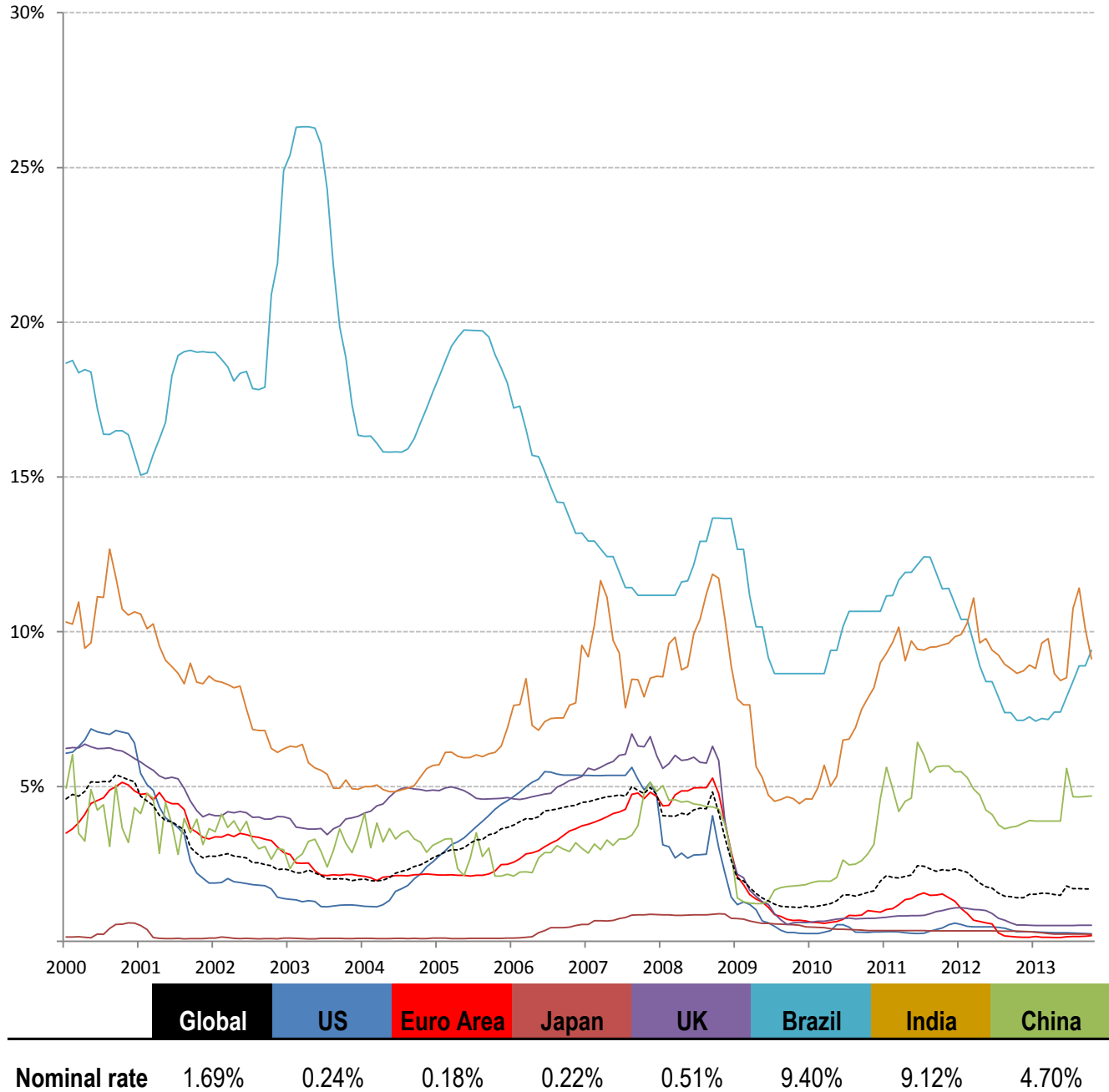
	Global	US	Euro Area	Japan	UK	Brazil	India	China
Nominal rate	1.69%	0.24%	0.18%	0.22%	0.51%	9.40%	9.12%	4.70%
less CPI	1.94%	1.20%	0.70%	1.10%	2.70%	5.69%	10.70%	3.00%
Real rate	-0.26%	-0.96%	-0.52%	-0.88%	-2.19%	3.71%	-1.58%	1.70%

Source: Respective data bureaus, TrendMacro calculations

For more information contact us:

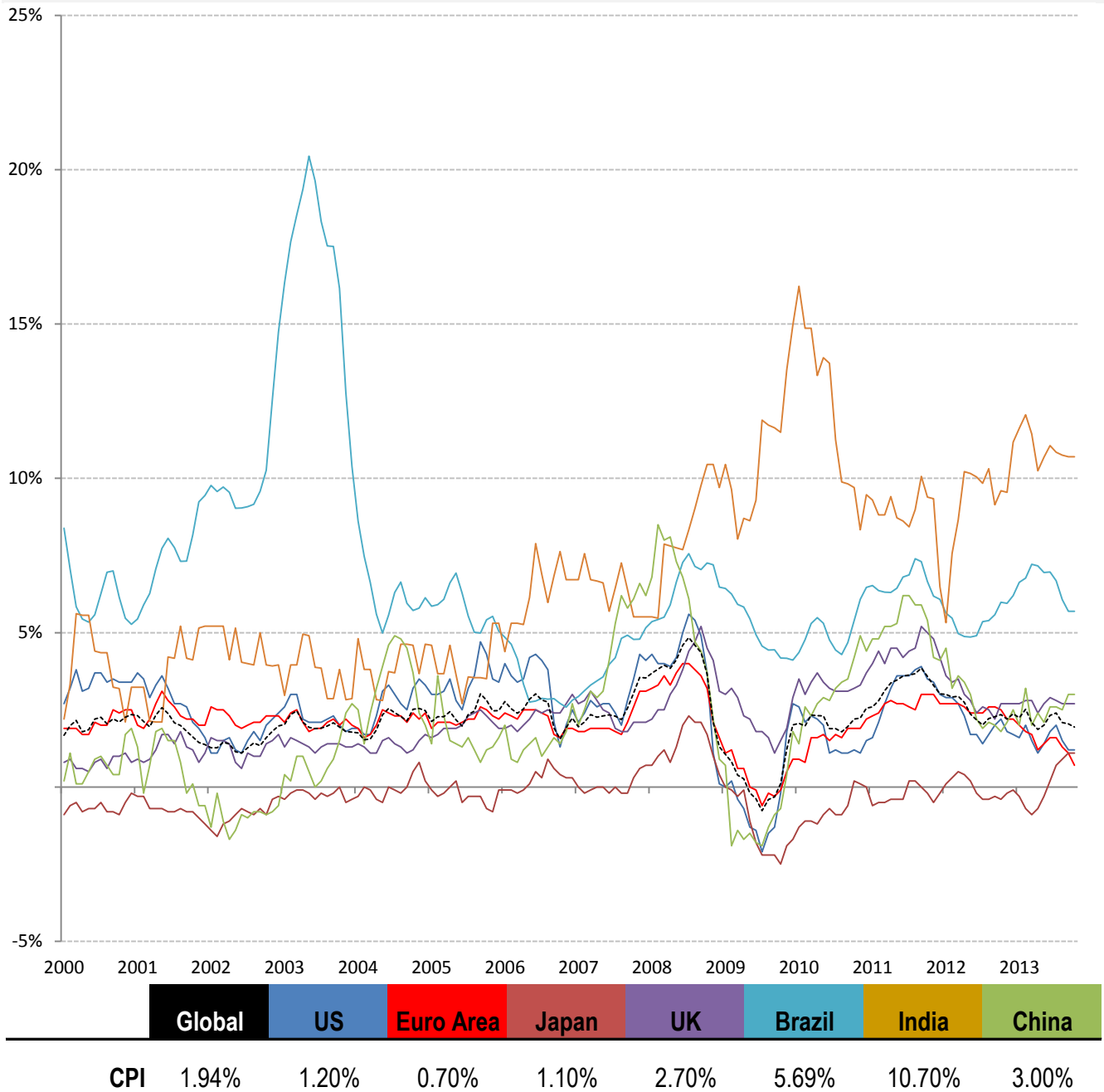
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Nominal rates: 90-day interbank rates



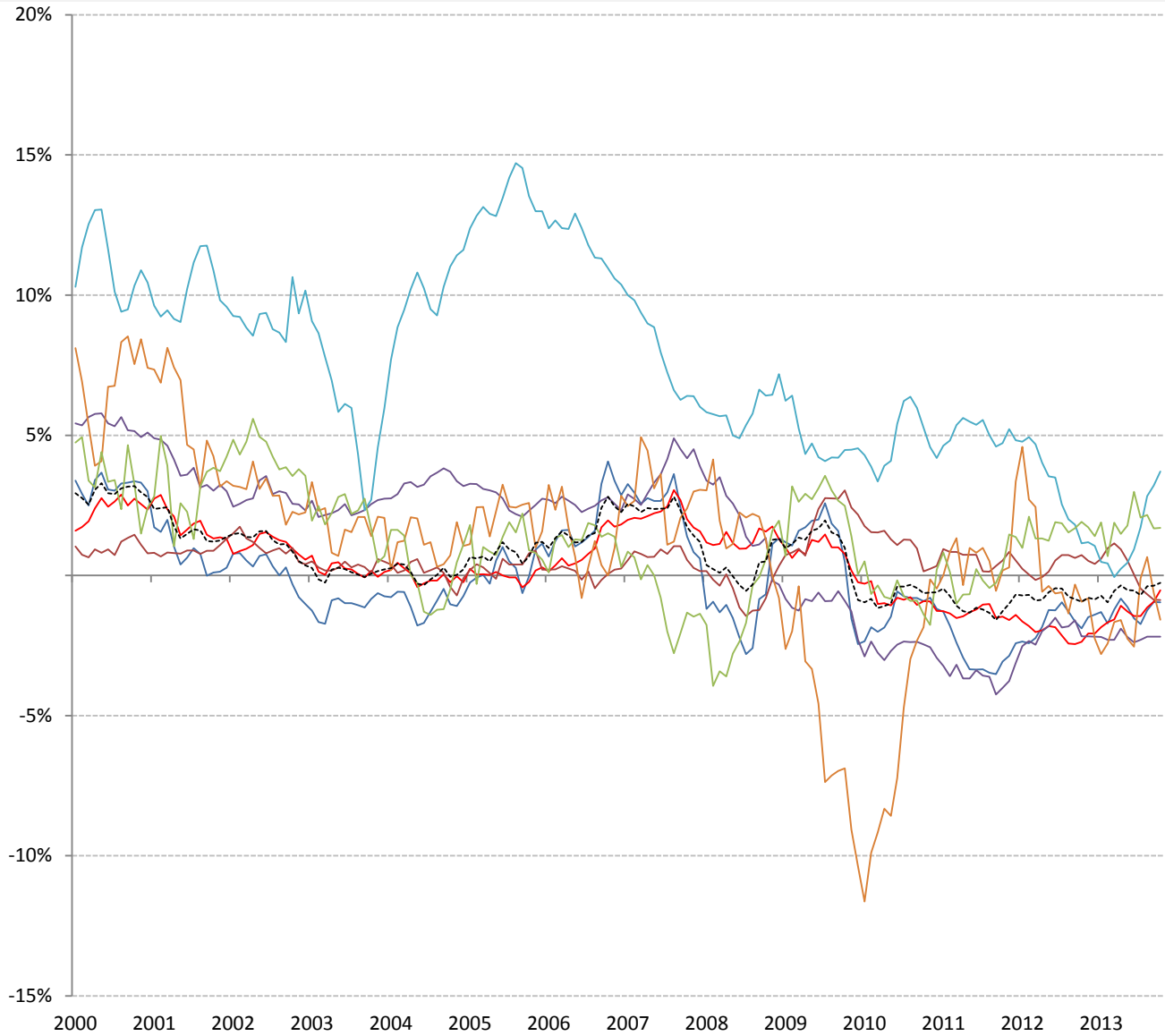
Source: Bloomberg, TrendMacro calculations

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



Source: Respective data bureaus, TrendMacro calculations

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



	Global	US	Euro Area	Japan	UK	Brazil	India	China
Real rates	-0.26%	-0.96%	-0.52%	-0.88%	-2.19%	3.71%	-1.58%	1.70%

Source: Bloomberg, respective data bureaus, TrendMacro calculations