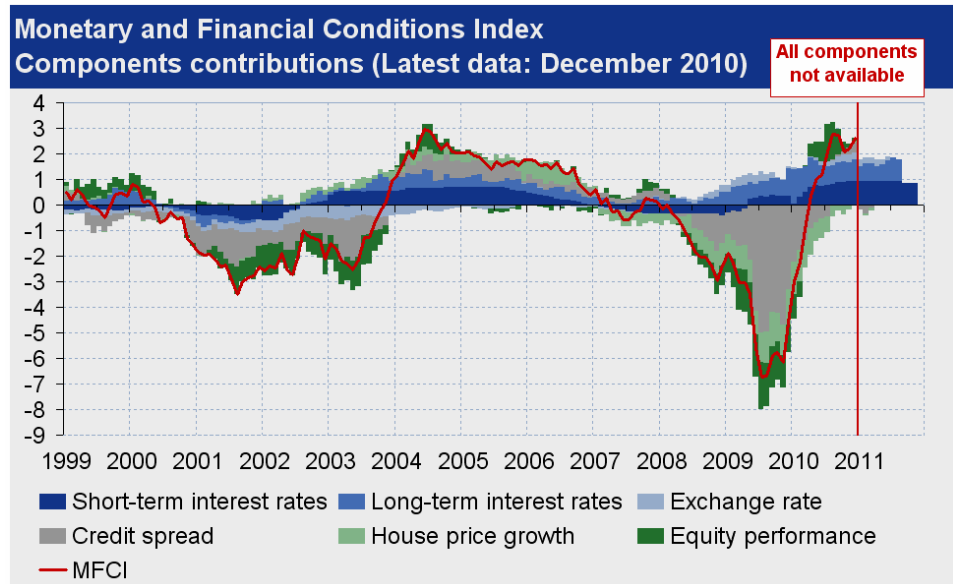
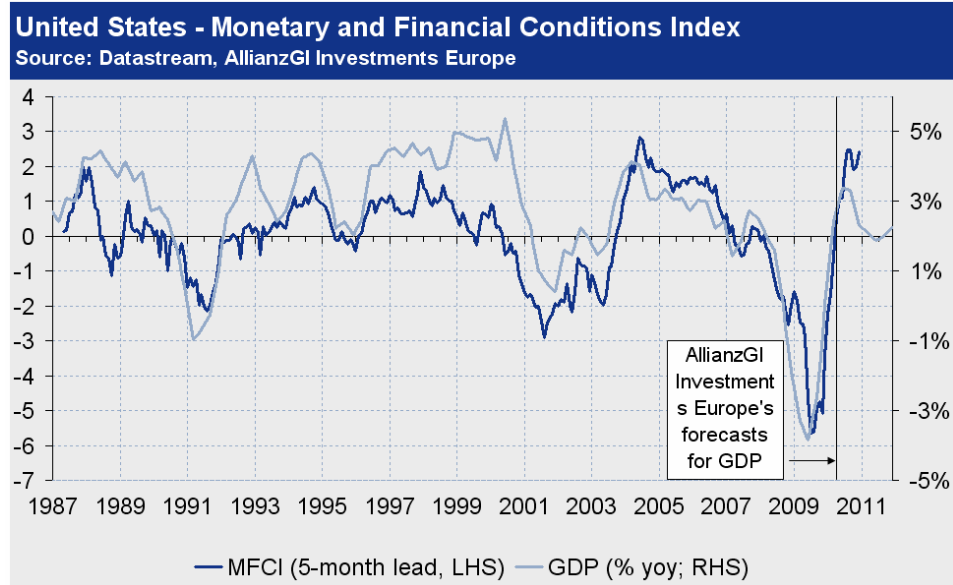


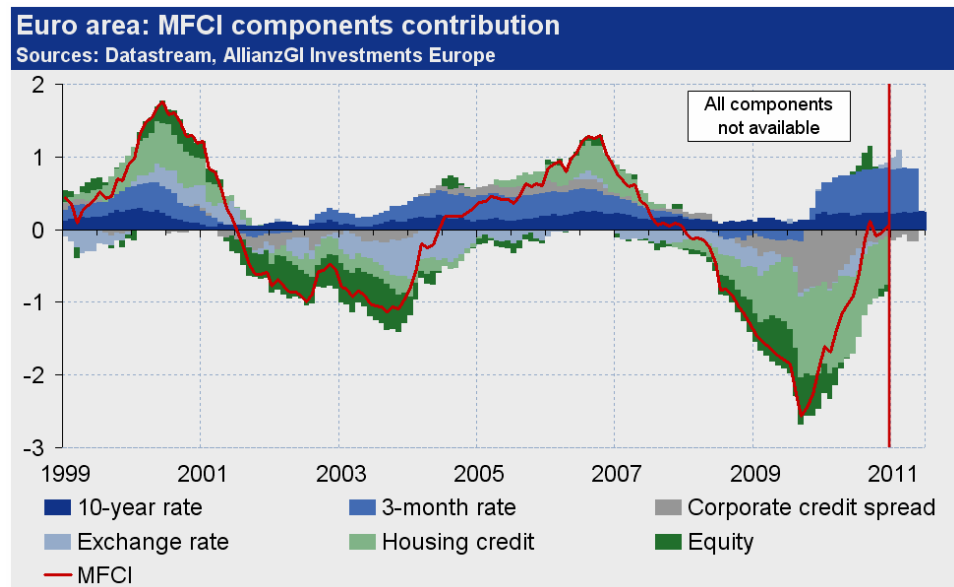
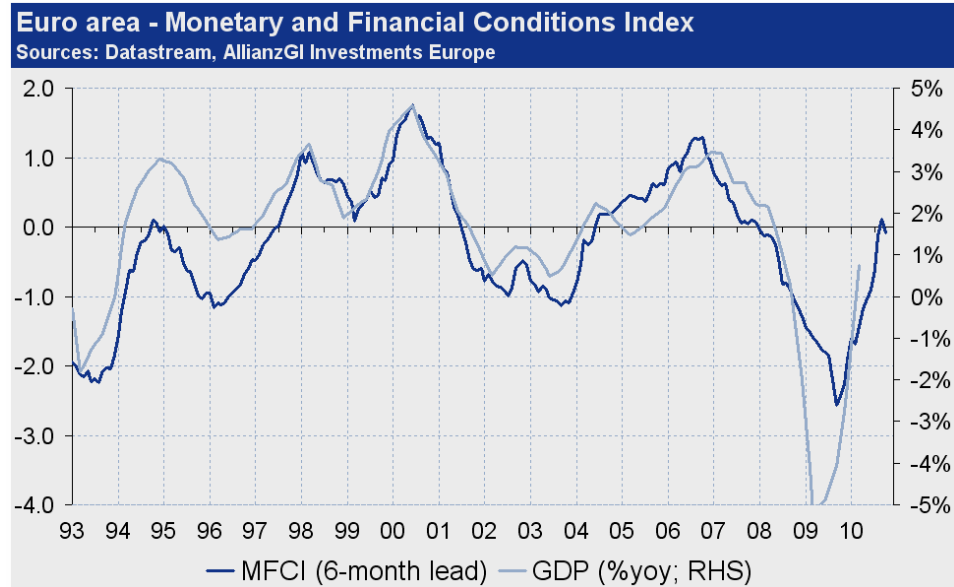
Monetary and financial conditions indexes

- July 2010 -

In the United States, monetary and financial conditions remains very accommodative.



In the Euro area, monetary and financial conditions stopped to improve markedly and are now stable around neutrality



In the United Kingdom, monetary and financial conditions partially moved back after an impressive surge

