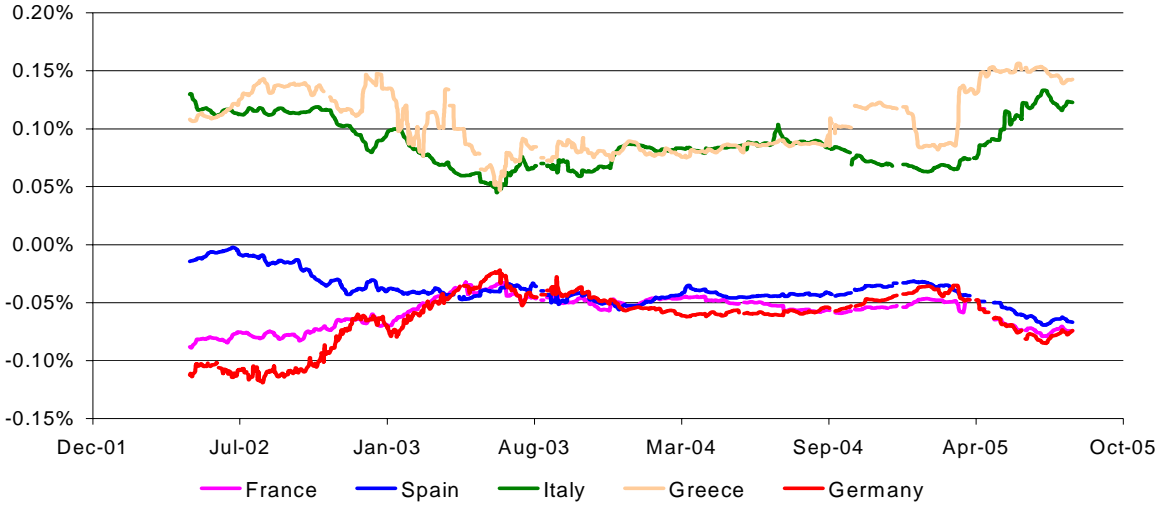


Table XI. Interest rate spreads on the 10 year benchmark : Italy-Germany (source Ecwin)
(daily date since January 2004)



Graph VIIbis. Evolution of spreads with regard to average financing conditions in the euro zone (1)

(1) Weighted average (related to outstanding public debt) of financing conditions of the euro zone (on the entire yield curve)



Line 0,00 % : Average Eurozone

Graph VII. Spreads on 10 year interest rates (Eurozone) (source BNP Paribas)
(0 : average 10 year interest rate of Eurozone)

