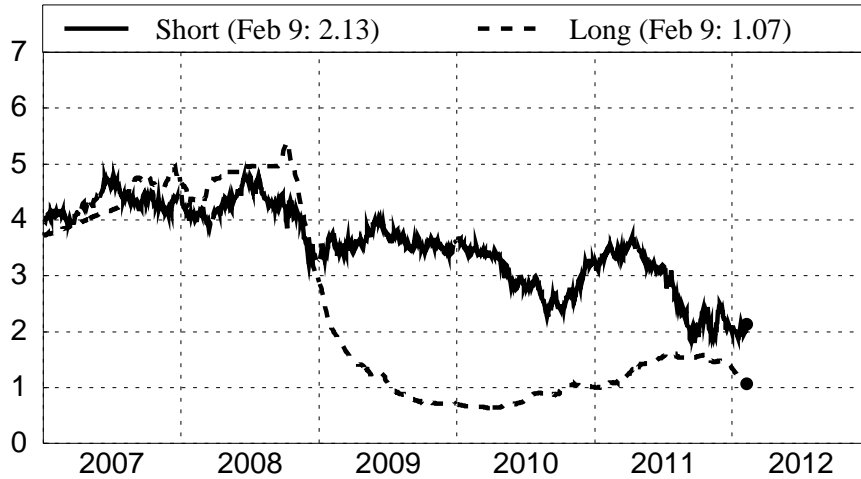


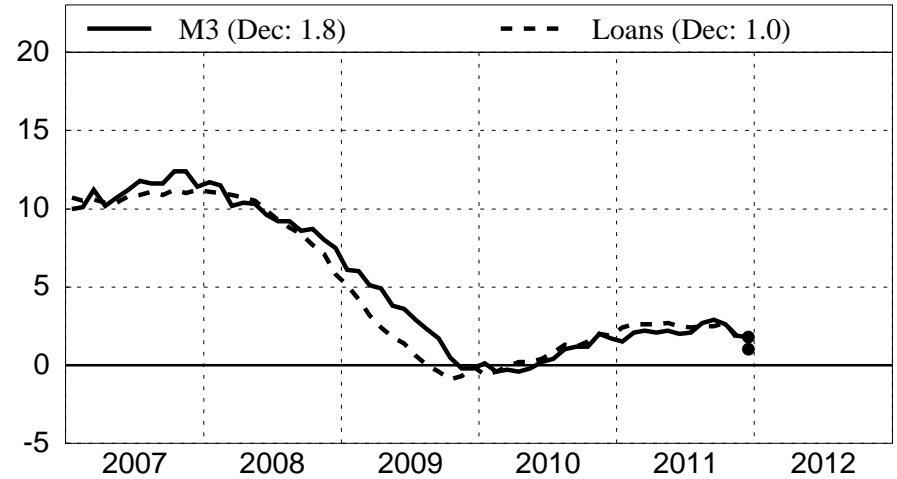
# EURO AREA

## Financial Indicators

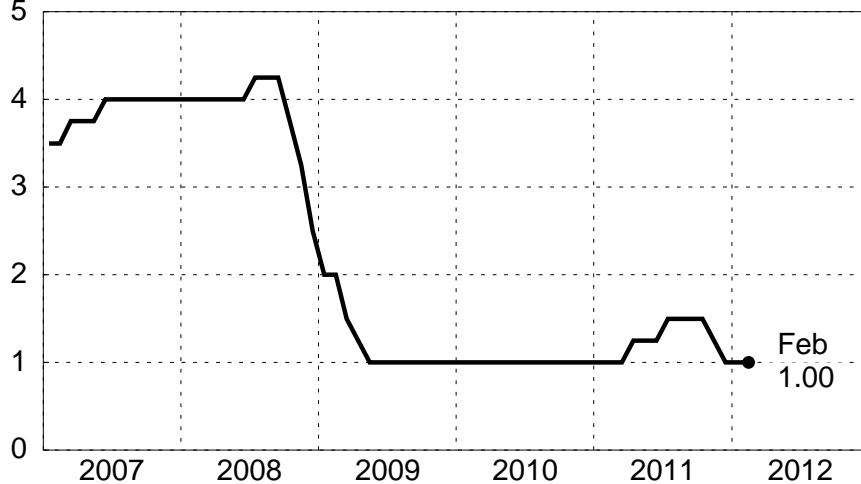
**Short-Term and Long-Term Interest Rates**  
3-month Euro Market Rate, 10-year German Bond Yield



**Money and Credit Growth**  
Percent Change Over Year-Ago Level



**Monetary Policy**  
ECB Refinancing Rate



**Stock Market Index**  
Euro-Stoxx, Overall



NOTE: Loans are to euro area residents excluding MFIs and general government.  
Source: National Sources, Haver