

Taux nominal sur Bons BRH					
	bon7	bon28	bon91	bon182	mise en pension
Oct-96					
Nov-96	15.80%	9.40%			
Dec-96	16.80%	17.30%	19.40%		
Jan-97	14.90%	16.20%	17.20%		21.00%
Feb-97	13.90%	14.60%	15.70%		21.00%
Mar-97	13.00%	13.70%	15.30%		21.00%
Apr-97	14.10%	15.50%	17.90%		21.00%
May-97	14.80%	16.20%	18.60%		21.00%
Jun-97	14.60%	15.70%	18.00%		22.00%
Jul-97	14.90%	15.30%	18.00%		22.00%
Aug-97	14.40%	15.20%	17.90%		22.00%
Sep-97	14.30%	14.90%	17.30%		22.00%
Oct-97	13.60%	14.40%	16.30%		22.00%
Nov-97	13.60%	14.70%	16.40%		22.00%
Dec-97	13.30%	15.10%	17.20%		22.00%
Jan-98	16.10%	17.20%	20.50%		25.00%
Feb-98	19.00%	17.40%	25.40%		28.00%
Mar-98	19.70%	20.60%	25.40%		28.00%
Apr-98	19.50%	20.60%	25.50%		28.00%
May-98	20.10%	20.70%	25.40%		28.00%
Jun-98	20.10%	21.60%	25.40%		28.00%
Jul-98	19.90%	21.00%	25.20%		28.00%
Aug-98	17.50%	20.30%	23.30%		28.00%
Sep-98	14.00%	18.80%	21.30%		28.00%
Oct-98	13.20%	16.10%	19.70%		26.00%
Nov-98	8.30%	10.50%	12.10%		24.00%
Dec-98	5.80%	6.50%	9.20%		24.00%
Jan-99	6.50%	8.50%	9.80%		22.00%
Feb-99	6.90%	8.50%	10.20%		22.00%
Mar-99	6.90%	8.50%	10.30%		18.00%
Apr-99	6.90%	8.50%	10.20%		18.00%
May-99	6.90%	8.50%	10.20%		18.00%
Jun-99	7.00%	8.50%	10.30%		18.00%
Jul-99	7.00%	8.60%	10.30%		18.00%
Aug-99	6.90%	8.60%	10.30%		18.00%
Sep-99	6.80%	8.60%	10.30%		18.00%
Oct-99	10.50%	13.10%	15.30%		20.00%
Nov-99	10.00%	12.10%	17.80%		20.00%
Dec-99	10.00%	12.10%	21.10%		25.00%
Jan-00	10.00%	12.10%	21.10%		25.00%
Feb-00	10.00%	12.10%	21.10%		25.00%
Mar-00	12.00%	14.20%	23.30%		27.00%
Apr-00	12.00%	14.20%	23.30%		27.00%
May-00	12.00%	14.20%	23.30%		27.00%
Jun-00	12.00%	14.20%	23.30%		27.00%
Jul-00	12.00%	14.20%	23.30%		27.00%
Aug-00	14.00%	16.00%	26.70%		30.00%
Sep-00	14.00%	16.00%	26.70%		30.00%
Oct-00	14.00%	16.00%	26.70%		30.00%

	<b>bon7</b>	<b>bon28</b>	<b>bon91</b>	<b>bon182</b>	<b>mise en pension</b>
Nov-00	14.00%	16.00%	26.70%		30.00%
Dec-00	14.00%	16.00%	26.70%		30.00%
Jan-01	14.00%	16.00%	26.70%		30.00%
Feb-01	14.00%	16.00%	26.70%		30.00%
Mar-01	14.00%	16.00%	26.70%		30.00%
Apr-01	14.00%	16.00%	26.70%		30.00%
May-01	14.00%	16.00%	26.70%		30.00%
Jun-01	14.00%	16.20%	26.70%		30.00%
Jul-01	14.00%	16.20%	26.70%		30.00%
Aug-01	14.00%	16.20%	26.70%		30.00%
Sep-01	14.00%	16.20%	26.70%		30.00%
Oct-01	12.70%	-	20.10%		26.00%
Nov-01	12.60%	-	19.90%		26.00%
Dec-01	11.00%	-	18.90%		26.00%
Jan-02	10.30%	-	16.90%		26.00%
Feb-02	8.20%	-	15.00%		26.00%
Mar-02	6.80%	-	12.00%		26.00%
Apr-02	5.90%	-	10.10%		20.00%
May-02	5.80%	-	9.90%		20.00%
Jun-02	5.90%	-	10.00%		20.00%
Jul-02	5.90%	-	10.10%		20.00%
Aug-02	6.00%	-	10.20%		20.00%
Sep-02	6.00%	-	10.20%		20.00%
Oct-02	6.05%	-	10.26%		20.00%
Nov-02	7.00%	-	12.71%		20.00%
Dec-02	11.03%	-	15.59%		20.00%
Jan-03	11.03%	-	15.59%		20.00%
Feb-03	11.03%	-	21.61%		28.00%
Mar-03	22.02%	-	27.50%		31.00%
Apr-03	22.11%	24.46%	27.83%		31.00%
May-03	22.11%	24.46%	27.83%		31.00%
Jun-03	22.11%	0.00%	27.83%		31.00%
Jul-03	22.11%	24.46%	27.83%		31.00%
Aug-03	22.11%	24.46%	27.83%		31.00%
Sep-03	22.11%	24.46%	27.83%		31.00%
Oct-03	22.11%	24.46%	27.83%		31.00%
Nov-03	22.11%	24.46%	27.83%		31.00%
Dec-03	22.11%	-	27.83%		31.00%
Jan-04	22.11%	-	27.83%		31.00%
Feb-04	22.10%	-	-		31.00%
Mar-04	16.30%	-	-		31.00%
Apr-04	17.10%	-	22.20%		27.00%
May-04	17.10%	19.30%	22.20%		27.00%
Jun-04	15.10%	17.20%	20.00%		27.00%
Jul-04	13.00%	17.20%	20.00%		27.00%
Aug-04	7.70%	11.80%	13.60%		27.00%
Sep-04	3.50%	4.30%	7.60%		27.00%
Oct-04	3.50%	5.50%	7.50%		27.00%
Nov-04	3.50%	5.50%	7.60%		27.00%

	<b>bon7</b>	<b>bon28</b>	<b>bon91</b>	<b>bon182</b>	<b>mise en pension</b>
Dec-04	3.50%	5.50%	7.60%		27.00%
Jan-05	3.50%	5.50%	7.60%		27.00%
Feb-05	3.50%	5.50%	7.60%		27.00%
Mar-05	3.50%	5.50%	7.60%		27.00%
Apr-05	3.50%	5.50%	7.60%		27.00%
May-05	3.50%	5.50%	7.60%		27.00%
Jun-05	9.00%	11.10%	13.40%		27.00%
Jul-05	9.00%	11.10%	13.40%		27.00%
Aug-05	11.00%	13.10%	15.60%		27.00%
Sep-05	11.00%	13.10%	15.60%		27.00%
Oct-05	14.00%	16.20%	18.90%		27.00%
Nov-05	14.00%	16.20%	18.90%		27.00%
Dec-05	14.00%	16.20%	18.90%		27.00%
Jan-06	14.00%	16.20%	18.90%		27.00%
Feb-06	14.00%	16.20%	18.90%		27.00%
Mar-06	14.00%	16.20%	18.90%		27.00%
Apr-06	14.00%	16.20%	18.90%		27.00%
May-06	14.00%	16.20%	18.90%		27.00%
Jun-06	13.00%	16.20%	17.80%		27.00%
Jul-06	13.00%	16.20%	17.80%		27.00%
Aug-06	13.00%	16.20%	17.80%		27.00%
Sep-06	13.00%	16.20%	17.80%		27.00%
4-Oct-06	13.00%	16.20%	17.80%		27.00%
11-Oct-06	13.00%	16.20%	17.80%		27.00%
18-Oct-06	13.00%	16.20%	17.80%		27.00%
25-Oct-06	13.00%	16.20%	17.80%		27.00%
1-Nov-06	13.00%	16.20%	17.80%		27.00%
8-Nov-06	13.00%	16.20%	17.80%		27.00%
15-Nov-06	13.00%	16.20%	17.80%		27.00%
22-Nov-06	13.00%	16.20%	17.80%		27.00%
29-Nov-06	13.00%	16.20%	17.80%		27.00%
6-Dec-06	13.00%	15.20%	17.80%		27.00%
13-Dec-06	13.00%	15.20%	16.70%		27.00%
20-Dec-06	12.00%	15.20%	16.70%		27.00%
27-Dec-06	12.00%	15.20%	16.70%		27.00%
3-Jan-07	12.00%	15.20%	16.70%		27.00%
10-Jan-07	12.00%	15.20%	16.70%		27.00%
17-Jan-07	12.00%	15.20%	16.70%		27.00%
24-Jan-07	12.00%	15.20%	16.70%		27.00%
31-Jan-07	12.00%	15.20%	16.70%		27.00%
7-Feb-07	12.00%	15.20%	16.70%		27.00%
14-Feb-07	12.00%	14.20%	16.70%		27.00%

	<b>bon7</b>	<b>bon28</b>	<b>bon91</b>	<b>bon182</b>	<b>mise en pension</b>
21-Feb-07	12.00%	14.20%	16.70%		27.00%
28-Feb-07	12.00%	14.20%	16.70%		27.00%
7-Mar-07	12.00%	14.20%	16.70%		27.00%
14-Mar-07	11.00%	13.00%	15.00%		27.00%
21-Mar-07	11.00%	13.00%	15.50%		27.00%
28-Mar-07	11.00%	13.00%	15.60%		27.00%
4-Apr-07	10.00%	12.00%	14.50%		27.00%
11-Apr-07	10.00%	12.00%	14.50%		27.00%
18-Apr-07	10.00%	12.00%	14.50%		27.00%
25-Apr-07	10.00%	12.00%	14.50%		27.00%
2-May-07	10.00%	12.00%	14.50%		27.00%
9-May-07	10.00%	12.00%	14.50%		27.00%
16-May-07	10.00%	12.00%	14.50%		27.00%
23-May-07	10.00%	12.10%	14.50%		27.00%
30-May-07	10.00%	12.10%	14.50%		27.00%
6-Jun-07	10.00%	12.10%	14.50%		27.00%
13-Jun-07	10.00%	12.10%	14.50%		27.00%
20-Jun-07	9.00%	11.00%	13.00%		27.00%
27-Jun-07	9.00%	11.00%	13.00%		27.00%
4-Jul-07	9.00%	11.00%	13.00%		27.00%
11-Jul-07	9.00%	11.00%	13.00%		27.00%
18-Jul-07	6.50%	8.00%	10.10%		27.00%
25-Jul-07	7.00%	8.00%	10.00%		27.00%
1-Aug-07	6.70%	8.00%	10.00%		27.00%
8-Aug-07	6.40%	8.00%	9.50%		27.00%
15-Aug-07	6.00%	8.00%	9.20%		27.00%
22-Aug-07	6.00%	8.00%	9.00%		27.00%
29-Aug-07	6.00%	8.00%	8.90%		27.00%
5-Sep-07	5.50%	8.00%	8.70%		27.00%
12-Sep-07	5.50%	8.00%	9.20%		27.00%
19-Sep-07	5.50%	8.00%	8.70%		27.00%
26-Sep-07	5.50%	8.00%	8.80%		27.00%
3-Oct-07	5.50%	8.00%	8.20%		27.00%
10-Oct-07	-	-	8.20%		27.00%
17-Oct-07	-	-	8.00%		27.00%
24-Oct-07	-	-	8.50%		27.00%
31-Oct-07	-	-	7.40%		27.00%
7-Nov-07	5.00%	-	7.00%		27.00%
14-Nov-07	-	-	6.10%		27.00%
21-Nov-07	4.00%	-	5.70%		27.00%
28-Nov-07	4.00%	-	4.50%		27.00%
5-Dec-07	3.00%	-	3.70%		27.00%

	<b>bon7</b>	<b>bon28</b>	<b>bon91</b>	<b>bon182</b>	<b>mise en pension</b>
12-Dec-07	1.00%	-	-		27.00%
19-Dec-07	-	-	4.00%		27.00%
26-Dec-07	2.50%	-	4.00%		27.00%
2-Jan-08	2.50%	-	4.00%		27.00%
9-Jan-08	2.50%	-	4.00%		27.00%
16-Jan-08	2.50%	-	4.00%		27.00%
23-Jan-08	2.50%	3.30%	4.00%		27.00%
30-Jan-08	2.50%	3.30%	4.00%		19.00%
6-Feb-08	2.50%	3.30%	4.00%		19.00%
13-Feb-08	2.50%	3.30%	4.00%		19.00%
20-Feb-08	2.50%	3.30%	4.00%		19.00%
27-Feb-08	2.50%	3.30%	4.00%		19.00%
5-Mar-08	2.50%	3.30%	4.00%		19.00%
12-Mar-08	2.50%	3.30%	4.00%		19.00%
19-Mar-08	2.50%	3.30%	4.00%		19.00%
26-Mar-08	4.50%	5.70%	7.00%		19.00%
2-Apr-08	4.50%	5.70%	7.00%		19.00%
9-Apr-08	4.50%	5.70%	7.00%		19.00%
16-Apr-08	4.50%	5.70%	7.00%		19.00%
23-Apr-08	4.50%	5.70%	7.00%		19.00%
30-Apr-08	5.00%	6.50%	8.00%		19.00%
7-May-08	5.00%	6.50%	8.00%		19.00%
14-May-08	5.00%	6.50%	8.00%		19.00%
21-May-08	5.00%	6.50%	8.00%		19.00%
28-May-08	5.00%	6.50%	8.00%		19.00%
4-Jun-08	5.00%	6.50%	8.00%		19.00%
11-Jun-08	5.00%	6.50%	8.00%		19.00%
18-Jun-08	5.00%	6.50%	8.00%		19.00%
25-Jun-08	5.00%	6.50%	8.00%		19.00%
2-Jul-08	5.00%	6.50%	8.00%		19.00%
9-Jul-08	5.00%	6.50%	8.00%		19.00%
16-Jul-08	5.00%	6.50%	8.00%		19.00%
23-Jul-08	5.00%	6.50%	8.00%		19.00%
30-Jul-08	5.00%	6.50%	8.00%		19.00%
6-Aug-08	5.00%	6.50%	8.00%		19.00%
13-Aug-08	5.00%	6.50%	8.00%		19.00%
20-Aug-08	5.00%	6.50%	8.00%		19.00%
27-Aug-08	5.00%	6.50%	8.00%		19.00%
3-Sep-08	5.00%	6.50%	8.00%		19.00%
10-Sep-08	5.00%	6.50%	8.00%	14.00%	17.00%
17-Sep-08	5.00%	6.50%	8.00%	14.00%	17.00%
24-Sep-08	5.00%	6.50%	8.00%	14.00%	17.00%

	<b>bon7</b>	<b>bon28</b>	<b>bon91</b>	<b>bon182</b>	<b>mise en pension</b>
1-Oct-08	5.00%	6.50%	8.00%	14.00%	17.00%
8-Oct-08	5.00%	6.50%	8.00%	14.00%	17.00%
15-Oct-08	5.00%	6.50%	8.00%	14.00%	17.00%
22-Oct-08	5.00%	6.50%	8.00%	14.00%	17.00%
29-Oct-08	5.00%	6.50%	8.00%	14.00%	17.00%
5-Nov-08	5.00%	6.50%	8.00%	14.00%	17.00%
12-Nov-08	5.00%	6.50%	8.00%	14.00%	17.00%
19-Nov-08	5.00%	6.50%	8.00%	14.00%	17.00%
26-Nov-08	5.00%	6.50%	8.00%	14.00%	17.00%
3-Dec-08	5.00%	6.50%	8.00%	14.00%	17.00%
10-Dec-08	5.00%	6.50%	8.00%	14.00%	17.00%
17-Dec-08	5.00%	6.50%	8.00%	14.00%	17.00%
24-Dec-08	5.00%	6.50%	8.00%	14.00%	17.00%
31-Dec-08	5.00%	6.50%	8.00%	14.00%	17.00%
7-Jan-09	5.00%	6.50%	8.00%	14.00%	17.00%
14-Jan-09	5.00%	6.50%	8.00%	14.00%	17.00%
21-Jan-09	5.00%	6.50%	8.00%	14.00%	17.00%
28-Jan-09	5.00%	6.50%	8.00%	14.00%	17.00%
4-Feb-09	5.00%	6.50%	8.00%	14.00%	17.00%
11-Feb-09	5.00%	6.50%	8.00%	14.00%	17.00%
18-Feb-09	5.00%	6.50%	8.00%	14.00%	17.00%
25-Feb-09	5.00%	6.50%	8.00%	14.00%	17.00%
4-Mar-09	5.00%	6.50%	8.00%	14.00%	17.00%
11-Mar-09	5.00%	6.50%	8.00%	14.00%	17.00%
18-Mar-09	5.00%	6.50%	8.00%	14.00%	17.00%
25-Mar-09	5.00%	6.50%	8.00%	14.00%	17.00%
1-Apr-09	5.00%	6.50%	8.00%	14.00%	17.00%
8-Apr-09	5.00%	6.50%	8.00%	14.00%	17.00%
15-Apr-09	5.00%	6.50%	8.00%	14.00%	17.00%
22-Apr-09	5.00%	6.50%	8.00%	14.00%	17.00%
29-Apr-09	4.00%	5.50%	7.00%	14.00%	10.00%
6-May-09	4.00%	5.50%	7.00%	14.00%	10.00%
13-May-09	4.00%	5.50%	7.00%	14.00%	10.00%
20-May-09	4.00%	5.50%	7.00%	14.00%	10.00%
27-May-09	3.00%	4.50%	6.00%	0.00%	8.00%
3-Jun-09	3.00%	4.50%	6.00%	0.00%	8.00%
10-Jun-09	2.00%	3.50%	5.00%	0.00%	7.00%
17-Jun-09	2.00%	3.50%	5.00%	0.00%	7.00%
24-Jun-09	2.00%	3.50%	5.00%	0.00%	7.00%
1-Jul-09	2.00%	3.50%	5.00%	0.00%	7.00%
8-Jul-09	2.00%	3.50%	5.00%	0.00%	7.00%

	bon7	bon28	bon91	bon182	mise en pension
15-Jul-09	2.00%	3.50%	5.00%	0.00%	7.00%
22-Jul-09	2.00%	3.50%	5.00%	0.00%	7.00%
29-Jul-09	2.00%	3.50%	5.00%	0.00%	7.00%
5-Aug-09	2.00%	3.50%	5.00%	0.00%	7.00%
12-Aug-09	2.00%	3.50%	5.00%	0.00%	7.00%
19-Aug-09	2.00%	3.50%	5.00%	0.00%	7.00%
26-Aug-09	2.00%	3.50%	5.00%	0.00%	7.00%
2-Sep-09	2.00%	3.50%	5.00%	0.00%	7.00%
9-Sep-09	2.00%	3.50%	5.00%	0.00%	7.00%
16-Sep-09	2.00%	3.50%	5.00%	0.00%	7.00%
23-Sep-09	2.00%	3.50%	5.00%	0.00%	7.00%
30-Sep-09	2.00%	3.50%	5.00%	0.00%	7.00%
7-Oct-09	2.00%	3.50%	5.00%	0.00%	7.00%
14-Oct-09	2.00%	3.50%	5.00%	0.00%	7.00%
21-Oct-09	2.00%	3.50%	5.00%	0.00%	7.00%
28-Oct-09	2.00%	3.50%	5.00%	0.00%	7.00%
4-Nov-09	2.00%	3.50%	5.00%	0.00%	7.00%
11-Nov-09	2.00%	3.50%	5.00%	0.00%	7.00%
18-Nov-09	2.00%	3.50%	5.00%	0.00%	7.00%
25-Nov-09	2.00%	3.50%	5.00%	0.00%	7.00%
2-Dec-09	2.00%	3.50%	5.00%	0.00%	7.00%
9-Dec-09	2.00%	3.50%	5.00%	0.00%	7.00%
16-Dec-09	2.00%	3.50%	5.00%	0.00%	7.00%
23-Dec-09	2.00%	3.50%	5.00%	0.00%	7.00%
30-Dec-09	2.00%	3.50%	5.00%	0.00%	7.00%

Source: Direction Contrôle de Crédit BRH