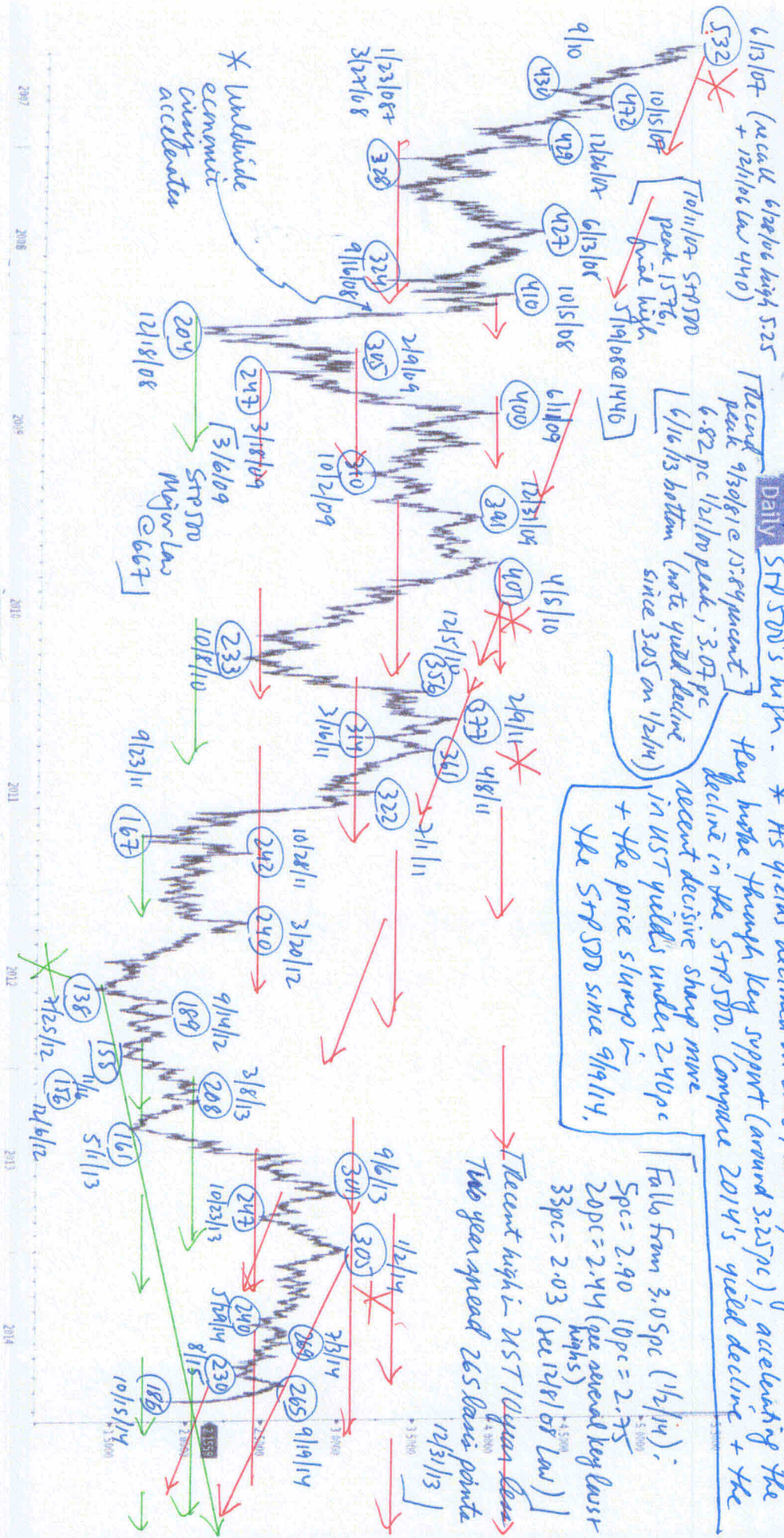


US GOVERNMENT 10 Year Note
USGG10YR (since 6/13/07 yield peak)

USGG10YR Index
 06/13/2007 - 10/16/2014



Compare the trend moves + timing relationship of the US 10 year + the STPSD during the 2007-09 global economic crisis and "nowadays"
 * The major peak in US 10Y yields in 6/13/07 preceded by several months the 10/11/07 major peak in the STPSD. The US 10Y interim top in 10/15/10 coincided with the 10/11/07 major peak in the STPSD (see also the closeness in time the STPSD high on 9/19/14, the 9/19/14 interim top in the US 10Y preceded a key STPSD's high. * As yields declined in 2008, and especially from 10/15/08 they broke through key support (around 3.25pc); accelerating the decline in the STPSD. Compare 2014's yield decline + the recent decisive sharp move in US 10Y yields under 2.40pc + the price slump in the STPSD since 9/19/14.

Recent high: US 10 year down two year spread 265 basis points 12/31/13

Falls from 3.05pc (1/2/14);
 Spc = 2.90 10pc = 2.75
 20pc = 2.44 (see several key loss 33pc = 2.03 (see 12/18/08 low))

Leo Haviland, for 10/19/14 essay "Talking the Talk: Marketplace Parallels"

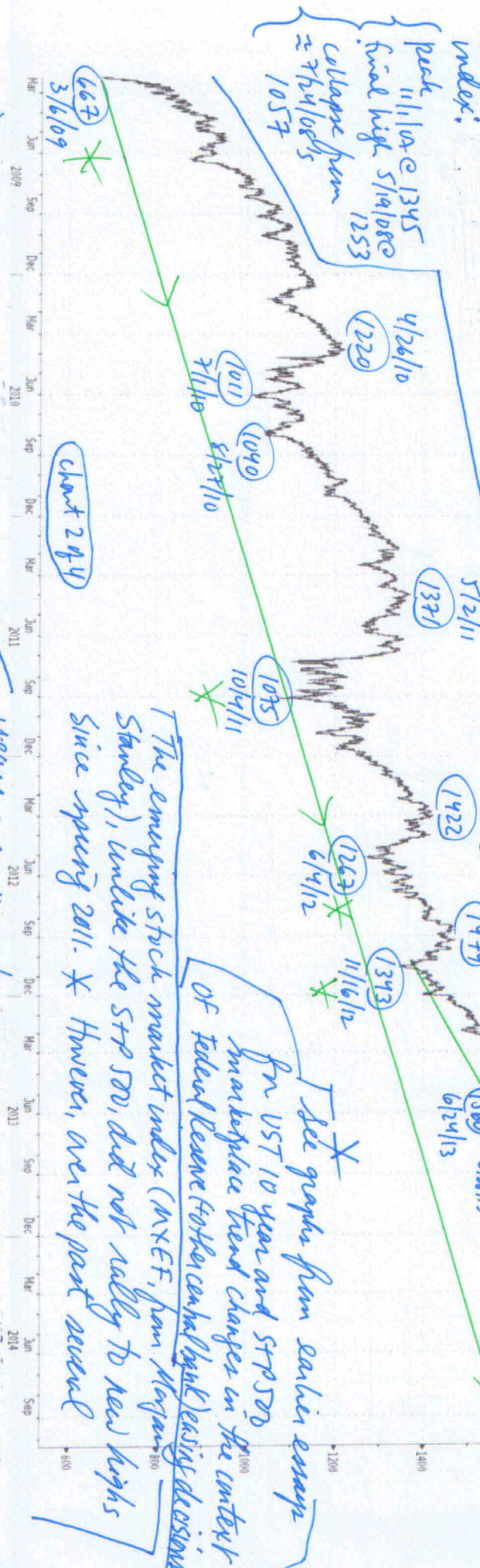
Chart 194

STP500 (since 3/6/09 major low)

SPX Index 03/06/2009 - 10/16/2014 Daily

Max STP500 history:
 • 10/11/07 peak 1576 (next 3/24/10 pinnacle 1553)
 • with final high 5/19/08 @ 1440
 • collapse from around 5/11/08 @ 1313 and 9/19/08's 1265

Recall emerging marketplace stocks during the 2007-2009 crisis period. MXXEF index:



Compare high at 2019 on 9/19/14 with Nifty measurement guides: 667 (3/6/09 low) times three equals 2001; 1011 (7/11/10 low) * 2 = 2022; 1343 (11/16/12 key take-off point) * 1.5 = 2015

Percentage declines from 2019:
 5pc = 1918
 10pc = 1817 (see recent low)
 20pc = 1615 (see 2007 high)
 33pc = 1345

* See graphs from earlier essays for US 10 year and STP500 marketplace trend changes in the context of Federal Reserve (to be central bank) policy decisions

The emerging stock market index (MXXEF, from Morgan Stanley), unlike the STP500, did not rally to new highs since spring 2011. * However, over the past several

years, a number

of key MXXEF marketplace firms have occurred "around" the same time as those in the STP500. Note the MXXEFs high on 9/14/14 @ 1104. It fell 11.4pc to 978 on 10/15/14.

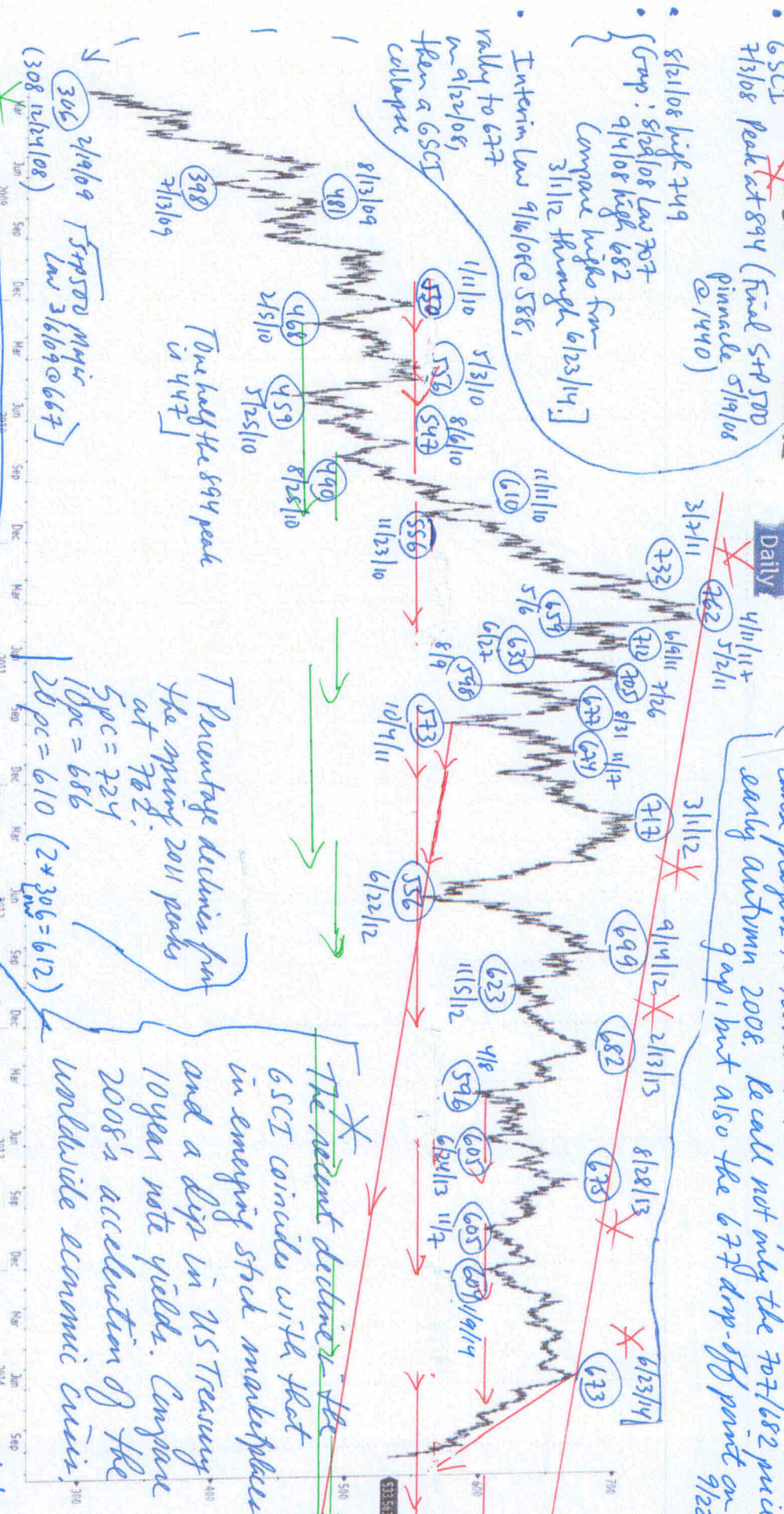
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Geo Hariland, for 10/19/14 essay "Talking the Talk: Marketplace Parallels" 646-295-8385

Chart 294

BROAD GSCI COMMODITY INDEX
SPGSCI

SPGSCI Index
02/19/2009 - 10/15/2014



Since spring 2011, the GSCI generally displayed a pattern of declining (lower+lower) highs.
 In its recent bear more since 6/23/14's 673, not only has it decisively broken under important support at 595/612 and attacked the important 550/556 level.
 The GSCI's decline since late June 2014 should cause players to remember its collapse in late summer/early autumn 2008. Recall not only the 707/682 price gap, but also the 677 drop-off point on 9/22/08.

8/21/08 high 749
 Gap: 8/21/08 low 707
 9/14/08 high 682
 Compare highs from 3/11/12 through 6/23/14.
 Interim low 9/16/08 @ 588,
 rally to 677
 on 9/22/08,
 then a GSCI
 collapse

One half the 894 peak
 is 447

306 2/19/09
 308 12/24/08
 57500 Major low 3/16/09 @ 667

25pc = 572
 33pc = 508
 50pc = 381

Percentage declines from the spring 2011 peaks at 702:
 5pc = 724
 10pc = 686
 20pc = 610 (2*306=612)

First close under 595 occurred 9/19/14,
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 10/15/14's low is the GSCI was 532.
 About 364

The recent decline in the GSCI coincides with that in emerging stock marketplace and a dip in US Treasury 10 year note yields. Compare 2008's acceleration of the worldwide economic crisis.

Geo Haveland, for 10/19/14 essay
 646-295-8385
 "Taking the Talk: Marketplace Parallels"

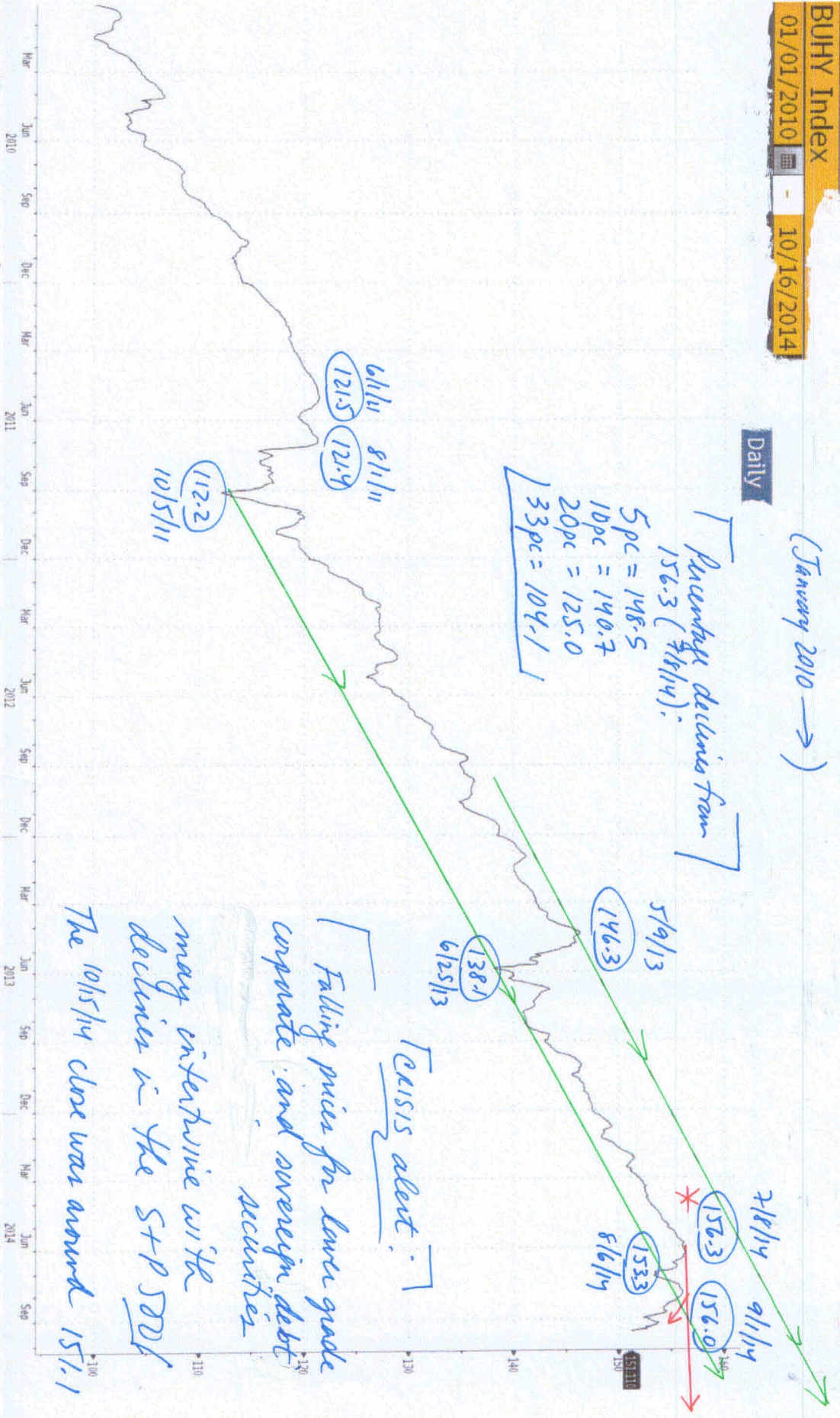
BLOOMBERG NAS DOLLAR HIGH YIELD
 BUHY - Non-INVESTMENT GRADE (B+), PUBLICLY-ISSUED,
 FIXED-RATE, TAXABLE, CORPORATE BOND INDEX

BUHY Index
 01/01/2010 - 10/16/2014

Daily

(January 2010 →)

Percentage declines from:
 5pc = 148.5
 10pc = 140.7
 20pc = 125.0
 33pc = 104.1



Leasis alert.

Falling prices for lower grade corporate and sovereign debt securities

may interfere with declines in the S+P 500

The 10/5/14 close was around 151.1

See Hariland for 10/19/14 event "Talking the Talk: Marketplace Parallels"

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Chart 474