The Prospect News
Structured Products Daily
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Structured Products

	Current year	Previous year
All U.S. Structured Products		
Year to Date:	$33.950 billion in 3705 deals	$57.990 billion in 6187 deals
Quarter to Date:	$6.773 billion in 645 deals	$4.026 billion in 459 deals
Month to Date:	$3.491 billion in 161 deals	$0.995 billion in 177 deals
Week to Date:	$0.013 billion in 4 deals	
BREAKDOWN OF YEAR TO DATE DEALS		
All U.S. Stock and Equity Index Deals	$16.932 billion in 2687 deals	$35.072 billion in 4805 deals
Single Stock U.S. Structured Products	$4.574 billion in 1680 deals	$12.065 billion in 3371 deals
Stock Index U.S. Structured Products	$12.131 billion in 980 deals	$22.545 billion in 1341 deals
Basket of stocks U.S. Structured Products	$0.227 billion in 27 deals	$0.463 billion in 93 deals
FX U.S. Structured Products	$1.873 billion in 130 deals	$4.734 billion in 280 deals
Commodity U.S. Structured Products	$7.302 billion in 355 deals	$10.990 billion in 417 deals
Interest Rate Structured Products	$2.777 billion in 197 deals	$4.935 billion in 294 deals

Goldman Sachs $175.56 million autocallable notes tied to three indexes a popular structure

By Emma Trincal

New York, Nov. 24 – In the repeat of the most popular structured product offering of the month, **Goldman Sachs Group Inc**. priced $175.56 million of autocallable notes on Thursday, following one $346.80 million sale done just a few days before.

The success of those similar transactions is probably due to a very attractive structure and a renewed market interest for autocallables, sources said.

"It sounds quite good," said structured products analyst Suzi Hampson with Future Value Consultants. "With $350 million in sales, it must sound attractive to some people."

Goldman Sachs Group sold 0% autocallable underlier-linked notes due Aug. 27, 2010 linked to a basket of indexes, according to a 424B2 filing with the Securities and Exchange Commission.

The basket included the Dow Jones Euro Stoxx 50 index with a 49% weight, the Topix index with a 28% weight and the FTSE 100 index with a 23% weight.

If the basket closes at or above 107% of its initial level on any call observation date, the notes will be automatically called at par plus 7%. The observation dates will be Tuesday of each week and will include the final valuation date.

If the notes are not called and the basket closes below 84.5% of its initial level on any day during the life of the notes, the payout at maturity will be par plus the basket return. Otherwise, the payout will be par plus the greater of 2% and the basket return.

"You can get quite a good return in less than nine months if it gets called," said Hampson. "And that's what investors are hoping to get."

She added that in order to get the call, investors "do not need that much growth" in the underlying basket. "One hundred and

Continued on page 2

UBS plans to sell return optimization securities linked to fund basket

By Susanna Moon

Chicago, Nov. 24 – **UBS AG** plans to price 0% return optimization securities with contingent protection due Nov. 30, 2011 linked to a basket of funds, according to an FWP filing with the Securities and Exchange Commission.

The basket consists of Standard & Poor's Depositary Receipts with a 50% weight, the iShares MSCI EAFE index fund with a 40% weight and the iShares MSCI Emerging Markets index fund with a 10% weight.

The payout at maturity will be par of $10 plus triple any basket gain, up to a maximum return of 21.75% to 23.75%, with the exact cap to be set at pricing.

Investors will receive par if the basket falls by up to 10% and will lose 1% for each 1% drop beyond 10%.

The notes will price on Nov. 25 and settle on Nov. 30.

UBS Financial Services Inc. and UBS Investment Bank are the underwriters.

Bank of America plans Accelerated Return Notes tied to MSCI EAFE

By Susanna Moon

Chicago, Nov. 24 – **Bank of America Corp.** plans to price 0% Accelerated Return Notes due February 2011 linked to the MSCI EAFE index, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par of $10.00 plus triple any gain in the index, up to a maximum of $11.35 to $11.75 per note. The exact cap will be set at pricing.

Investors will be exposed to any index decline.

The notes will price and settle in December.

Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC are the agents.

Bank of America to sell five-year Mitts linked to MSCI World index

By Susanna Moon

Chicago, Nov. 24 – **Bank of America Corp.** plans to price 0% Market Index Target-Term Securities due December 2014 linked to the MSCI World index, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par of $10.00 plus any gain in the index, up to a maximum return of 45% to 55%. The exact cap will be set at pricing.

Investors will receive at least par.

The notes will price and settle in December.

Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC are the agents.

Goldman Sachs $175.56 million autocallable notes tied to three indexes a popular structure

Continued from page 1

seven percent is not too much asking."

A remake version

Both the $175.56 million sale on Thursday and the prior deal, which saw the sale of $346.80 million about a week before, are almost identical and have a few things in common, sources said. They brought large sales proceeds, have a short-term maturity and offer potentially high returns. As long as the 15% barrier – similar in both deals – is not breached, investors may earn between the 2% minimum and a 7% capped return. Both quasi-identical structures were sold by JPMorgan acting as the co-agent on both deals.

The main structural difference between the two deals is the underlying. The first deal was linked to the S&P 500 and second one referenced a basket of foreign equity indices.

Popular call

Many agreed that the call feature with a potential high coupon was the most attractive aspect of the transaction.

"The upside is your 7% return, which you can reach potentially quickly," said Kirk Chisholm, wealth manager and principal with NUA Advisor. "If you're looking to take on some market risk, it would work for the right person."

Chisholm said that the 7% cap "does not give investors as much upside as what we've had," but that no one knows whether the market will continue to rise at this pace looking forward. "If things remain flat or even up a bit, it makes sense," he said, adding that "the call makes it very interesting."

Hampson noted another enticing factor with the call was the weekly review date. "It gives investors a high probability of a kick-out before the end. Obviously you want this to happen," she said.

That is not to say that the deal is risk-free for investors, she added. "The risk is reduced because you have a barrier. However, the 15% barrier is not huge," she said.

Simple is better

Another benefit of the structure is its simplicity. "It's an easy to understand structure, and that too is very attractive," said Hampson. She added that simplicity along with the call features is what makes autocallable notes very attractive to investors.

"Fixed return is attractive to people," she said. "People know the minimum coupon they'll get if the barrier is not breached. They know the cap. They buy these notes expecting that they will get called before end."

Institutional investors

Given the size of the deals and the relatively small underwriting fee of 80 basis points, some said that the deal was probably not subscribed by retail investors but rather by one or several institutional investors.

"When you see a deal of that size it's usually an institutional buyer," said a sellsider. "I've been watching this trade and trying to see if it would be available for retail. But once you put the fees in there, it just doesn't look as attractive. The pricing just won't work for retail."

Bank of America to sell capped leveraged notes tied to S&P 500 index

By Susanna Moon

Chicago, Nov. 24 – **Bank of America Corp.** plans to price 0% Capped Leveraged Index Return Notes due January 2012 linked to the S&P 500 index, according to an FWP with the Securities and Exchange Commission.

The payout at maturity will be par of $10 plus double any gain in the index, up to a maximum return of $12.40 to $12.80 per note. The exact cap will be set at pricing.

Investors will receive par if the index falls by up to 10% and will lose 1% for every 1% decline beyond 10%.

The notes will price and settle in December.

Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC are the agents.

Bank of America to sell two-year Stars linked to S&P 500 index

By Susanna Moon

Chicago, Nov. 24 – **Bank of America Corp.** plans to price 0% Strategic Accelerated Redemption Securities due January 2012 tied to the S&P 500 index, according to an FWP with the Securities and Exchange Commission.

The notes will be called at a premium of 8% to 12% per year if the index closes at or above its initial level on any of three observation dates.

For each $10.00 note, the call amount $10.80 to $11.20 if the notes are called in December 2010, $11.20 to $11.80 if called in July 2011 and $11.60 to $12.40 if called in December 2011.

If the notes are not called, investors will receive par if the index falls by up to 10% and will be exposed to any drop beyond 10%.

The notes will price and settle in December.

Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC are the underwriters.

Credit Suisse plans to price two-year Bares linked to S&P 500 index

By Angela McDaniels

Tacoma, Wash., Nov. 24 – **Credit Suisse, Nassau Branch** plans to price 0% Buffered Accelerated Return Equity Securities due Jan. 3, 2012 linked to the S&P 500 index, according to an FWP filing with the Securities and Exchange Commission.

If the final index level is greater than the initial index level, the payout at maturity will be par plus 11.5%. Investors will receive par if the index declines by 20% or less and will lose 1% for every 1% that it declines beyond 20%.

The notes are expected to price Dec. 28 and settle Dec. 31.

Credit Suisse Securities (USA) LLC is the underwriter.

Deutsche Bank plans floating-rate range accrual notes linked to Libor

By Angela McDaniels

Tacoma, Wash., Nov. 24 – **Deutsche Bank AG, London Branch** plans to price floating-rate range accrual notes due Dec. 14, 2016 linked to Libor, according to an FWP filing with the Securities and Exchange Commission.

Interest will be a per-year rate equal to Libor plus 165 basis points multiplied by the proportion of days on which Libor is 6% or less. Interest will be payable quarterly.

The payout at maturity will be par.

The notes are expected to price Dec. 9 and settle Dec. 14.

Deutsche Bank Securities Inc. is the agent.

HSBC to price bearish accelerated market participation notes due 2010 linked to S&P 500 index

By E. Janene Geiss

Philadelphia, Nov. 24 – **HSBC USA Inc.** plans to price 0% bearish accelerated market participation securities due Dec. 30, 2010 linked to the S&P 500 index, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple the absolute value of any index decline, subject to a maximum return that is expected to be 16% to 19% and will be set at pricing. Investors will lose 1% for every 1% that the index increases.

The notes will price on Nov. 24 and settle on Nov. 30.

HSBC Securities (USA) Inc. is the agent.

HSBC to price bearish accelerated market participation notes due 2011 linked to S&P 500 index

By E. Janene Geiss

Philadelphia, Nov. 24 – **HSBC USA Inc.** plans to price 0% bearish accelerated market participation securities due March 7, 2011 linked to the S&P 500 index, according to an FWP filing with the Securities and Exchange Commission.

The payout at maturity will be par plus triple the absolute value of any index decline, subject to a maximum return that is expected to be 18% to 20% and will be set at pricing. Investors will lose 1% for every 1% that the index increases.

The notes will price on Nov. 24 and settle on Nov. 30.

HSBC Securities (USA) Inc. is the agent.

JPMorgan plans callable range accrual CDs linked to six-month Libor

By Angela McDaniels

Tacoma, Wash., Nov. 24 – **JPMorgan Chase Bank, NA** plans to price callable six-month Libor range accrual certificates of deposit due Dec. 9, 2024, according to a term sheet.

Interest will be fixed at 4% for the first year. Beginning Dec. 9, 2010, interest will equal the interest factor multiplied by the proportion of days on which six-month Libor is 6% or less. The interest factor is initially 4% per year. It steps up to 7% per year on Dec. 9, 2014 and to 10% per year on Dec. 9, 2019.

The payout at maturity will be par.

Beginning Dec. 9, 2010, the CDs will be callable at par on any interest payment date.

The CDs will settle Dec. 9.

J.P. Morgan Securities Inc. is the agent.

New Issue:
ABN Amro prices $1.56 mln 23.5% reverse convertibles linked to Palm

New York, Nov. 24 – **ABN Amro Bank NV** priced $1.562 million of 23.5% Knock-In Reverse Exchangeable notes due May 27, 2010 linked to **Palm, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Palm shares fall below the protection price of $8.03, 70% of the initial price of $11.47, during the life of the notes and finish below the initial price in which case the payout will be Palm shares equal to $1,000 principal amount divided by the initial price.

RBS Securities Inc. is the agent.

Issuer:	ABN Amro Bank NV
Issue:	Knock-In Reverse Exchangeable notes
Underlying stock:	Palm, Inc. (Symbol: PALM)
Amount:	$1.562 million
Maturity:	May 27, 2010
Coupon:	23.5%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless Palm shares fall below the protection price of $8.03, 70% of the initial price of $11.47, and finish below the initial price, in which case Palm shares equal to $1,000 principal amount divided by the initial price
Initial price:	$11.47
Protection price:	$8.03, 70% of $11.47
Pricing date:	Nov. 23
Settlement date:	Nov. 27
Agent:	RBS Securities Inc.

New Issue:
Barclays prices $1 million 18.75% reverse convertibles linked to Joy Global

New York, Nov. 24 – **Barclays Bank plc** priced $1 million of 18.75% reverse convertible notes due May 26, 2010 linked to **Joy Global Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Joy Global shares fall below the protection price of $37.53, 70% of the initial price of $53.61, during the life of the notes and finish below the initial price in which case the payout will be 18.653236 shares of Joy Global stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		
Issue:	Reverse convertible notes		
Underlying stock:	Joy Global Inc. (Symbol: JOYG)		
Amount:	$1 million	Initial price:	$53.61
Maturity:	May 26, 2010	Protection price:	$37.53, 70% of $53.61
Coupon:	18.75%, payable monthly	Exchange ratio:	18.653236
Price:	Par	Pricing date:	Nov. 23
Payout at maturity:	Par in cash unless Joy Global shares fall below the protection price of $37.53, 70% of the initial price, and finish below the initial price, in which case 18.653236 shares of Joy Global stock	Settlement date:	Nov. 27
		Agent:	Barclays Capital
		Fees:	2.5%

New Issue:
Barclays prices $1 million 17.75% reverse convertibles linked to Joy Global

New York, Nov. 24 – **Barclays Bank plc** priced $1 million of 17.75% reverse convertible notes due May 25, 2010 linked to **Joy Global, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless Joy Global shares fall below the protection price of $37.82, 70% of the initial price of $54.03, during the life of the notes and finish below the initial price in which case the payout will be 18.508236 shares of Joy Global stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc		
Issue:	Reverse convertible notes		
Underlying stock:	Joy Global, Inc. (Symbol: JOYG)		
Amount:	$1 million	Initial price:	$54.03
Maturity:	May 25, 2010	Protection price:	$37.82, 70% of $54.03
Coupon:	17.75%, payable monthly	Exchange ratio:	18.508236
Price:	Par	Pricing date:	Nov. 20
Payout at maturity:	Par in cash unless Joy Global shares fall below the protection price of $37.82, 70% of the initial price, and finish below the initial price, in which case 18.508236 shares of Joy Global stock	Settlement date:	Nov. 25
		Agent:	Barclays Capital
		Fees:	1.5%

New Issue:
Barclays prices $1.5 million 12.1% reverse convertibles linked to PNC Financial

New York, Nov. 24 – **Barclays Bank plc** priced $1.5 million of 12.1% reverse convertible notes due Feb. 25, 2010 linked to **PNC Financial Services Group, Inc.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless PNC Financial shares fall below the protection price of $41.13, 75% of the initial price of $54.84, during the life of the notes and finish below the initial price in which case the payout will be 18.234865 shares of PNC Financial stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc
Issue:	Reverse convertible notes
Underlying stock:	PNC Financial Services Group, Inc. (Symbol: PNC)
Amount:	$1.5 million
Maturity:	Feb. 25, 2010
Coupon:	12.1%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless PNC Financial shares fall below the protection price of $41.13, 75% of the initial price, and finish below the initial price, in which case 18.234865 shares of PNC Financial stock
Initial price:	$54.84
Protection price:	$41.13, 75% of $54.84
Exchange ratio:	18.234865
Pricing date:	Nov. 20
Settlement date:	Nov. 25
Agent:	Barclays Capital
Fees:	1.5%

New Issue:
Barclays prices $1 million 11.8% reverse convertibles linked to U.S. Steel

New York, Nov. 24 – **Barclays Bank plc** priced $1 million of 11.8% reverse convertible notes due Feb. 25, 2010 linked to **United States Steel Corp.** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par in cash unless U.S. Steel shares fall below the protection price of $28.92, 70% of the initial price of $41.32, during the life of the notes and finish below the initial price in which case the payout will be 24.201355 shares of U.S. Steel stock.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc
Issue:	Reverse convertible notes
Underlying stock:	United States Steel Corp. (Symbol: X)
Amount:	$1 million
Maturity:	Feb. 25, 2010
Coupon:	11.8%, payable monthly
Price:	Par
Payout at maturity:	Par in cash unless U.S. Steel shares fall below the protection price of $28.92, 70% of the initial price, and finish below the initial price, in which case 24.201355 shares of U.S. Steel stock
Initial price:	$41.32
Protection price:	$28.92, 70% of $41.32
Exchange ratio:	24.201355
Pricing date:	Nov. 20
Settlement date:	Nov. 25
Agent:	Barclays Capital
Fees:	1.5%

New Issue:

Barclays sells $8.87 million buffered return notes on DJ-UBS Commodity via JPMorgan

By Susanna Moon

Chicago, Nov. 24 – **Barclays Bank plc** priced $8.87 million of 0% buffered return enhanced notes due Nov. 29, 2011 linked to the Dow Jones-UBS Commodity Index 3 Month Forward, according to a 424B2 filing with the Securities and Exchange Commission.

JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc. are the agents.

The payout at maturity will be par plus 1.66 times any index gain, up to a maximum return of 22.41%.

Investors will receive par if the index falls by up to 15% and will lose 1.1765% for every 1% decline beyond 15%.

Issuer:	Barclays Bank plc
Issue:	Buffered return enhanced notes
Underlying index:	Dow Jones-UBS Commodity Index 3 Month Forward
Amount:	$8.87 million
Maturity:	Nov. 29, 2011
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus 166% of any index gain, capped at 22.41%; par if index falls by 15% or less; 1.1765% loss for every 1% decline beyond 15%
Initial index level:	274.6456
Pricing date:	Nov. 20
Settlement date:	Nov. 30
Agents:	JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.
Fees:	1.5%

New Issue:

Barclays prices $2 million Buffered Super Track notes linked to Dow Jones-UBS Commodity Index

New York, Nov. 24 – **Barclays Bank plc** priced $2 million of 0% Buffered Super Track note notes due Nov. 25, 2011 linked to **Dow Jones- UBS Commodity Index** shares, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus any index gain, capped at 26%. Investors will receive par if the index falls by up to 15% and will lose 1% for every 1% decline beyond 15%.

Barclays Capital is the agent.

Issuer:	Barclays Bank plc
Issue:	Buffered Super Track note notes
Underlying stock:	Dow Jones- UBS Commodity Index
Amount:	$2 million
Maturity:	Nov. 25, 2011
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus any index gain, capped at 26%; par if index declines by 15% or less; 1% loss for every 1% decline beyond 15%
Initial price:	$134.90360
Pricing date:	Nov. 20
Settlement date:	Nov. 25
Agent:	Barclays Capital
Fees:	0%

New Issue:
Barclays upsizes callable CMS steepener notes due 2024 to $2.25 million

By Angela McDaniels

Tacoma, Wash., Nov. 24 – **Barclays Bank plc** priced an additional $1.25 million of CMS steepener notes due Nov. 27, 2024, according to a 424B2 filing with the Securities and Exchange Commission.

The original $1 million of notes priced Nov. 4. The total issue size is now $2.25 million.

Interest is fixed at 10% for the first year. Beginning Nov. 27, 2010, interest will equal four-and-a-half times the spread of the 30-year Constant Maturity Swap rate over the two-year CMS rate minus 0.5%, subject to a floor of zero and a cap of 12% per year in each interest period.

Interest is payable semiannually.

The payout at maturity will be par.

Beginning Nov. 27, 2010, the notes are callable at par on any interest payment date.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Price:	Variable
Issue:	CMS steepener notes	Payout at maturity:	Par
Amount:	$2,254,000, upsized from $1 million	Call option:	At par on interest payment dates from Nov. 27, 2010 onward
Maturity:	Nov. 27, 2024	Pricing dates:	Nov. 4 for $1 million; Nov. 24 for $1,254,000
Coupon:	Initially 10%; beginning Nov. 27, 2010, four-and-a-half times the spread of the 30-year CMS rate over the two-year CMS rate minus 0.5%, with floor of zero and cap of 12% per year; payable semiannually	Settlement date:	Nov. 27
		Agent:	Barclays Capital Inc.
		Fees:	4%

New Issue:
Barclays prices $965,000 optimal entry notes linked to gold via JPMorgan

By Angela McDaniels

Tacoma, Wash., Nov. 24 – **Barclays Bank plc** priced $965,000 of 0% optimal entry notes due Dec. 1, 2010 linked to the price of gold, according to a 424B2 filing with the Securities and Exchange Commission.

JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc. are the agents.

If the final price of gold is greater than the initial price, the payout at maturity will be par plus 1.26 times the gain, subject to a maximum return of 17.01%. If the final price of gold is less than the initial price, investors will be exposed to the decline.

The initial price of gold will be the lowest settlement price of gold during the observation period, which will run from the pricing date to Dec. 21. The settlement price of gold on the pricing date was $1,140 per troy ounce.

Issuer:	Barclays Bank plc	Initial gold price:	Lowest settlement price of gold during period of Nov. 20 through Dec. 21
Issue:	Optimal entry notes		
Underlying commodity:	Gold	Final gold price:	Average of settlement prices of gold on the five trading days ending Nov. 23, 2010
Amount:	$965,000		
Maturity:	Dec. 1, 2010		
Coupon:	0%	Pricing date:	Nov. 20
Price:	Par	Settlement date:	Nov. 30
Payout at maturity:	Par plus 1.26 times any increase in gold price, up to maximum return of 17.01%; exposure to any decline	Agents:	JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.
		Fees:	1%

New Issue:
Barclays sells $3.08 million 95% protected notes linked to currency basket via JPMorgan

By Susanna Moon

Chicago, Nov. 24 – **Barclays Bank plc** priced $3.08 million of zero-coupon 95% principal-protected notes due Nov. 25, 2011 based on the performance of a basket of four equally weighted currencies relative to the U.S. dollar, according to a 424B2 filing with the Securities and Exchange Commission.

JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc. are the agents.

The underlying currencies are the Australian dollar, Brazilian real, Canadian dollar and Norwegian krone.

The payout at maturity per $1,000 principal amount will be $950 plus 1.61 times any gain in the basket, up to a maximum return of 19.15%.

Investors will receive at least $950.

Issuer:	Barclays Bank plc		gain, capped at 19.15%; floor of 95% of par
Issue:	95% principal-protected notes		
Underlying currencies:	Australian dollar, Brazilian real, Canadian dollar and Norwegian krone, equally weighted and each versus U.S. dollar	Initial exchange rates:	1.09500 for Australian dollar, 1.73560 for real, 1.07075 for Canadian dollar and 5.67120 for krone
Amount:	$3,081,000	Pricing date:	Nov. 20
Maturity:	Nov. 25, 2011	Settlement date:	Nov. 25
Coupon:	0%	Agents:	JPMorgan Chase Bank, NA and J.P. Morgan Securities Inc.
Price:	Par		
Payout at maturity:	95% of par plus 161% of any basket	Fees:	1.5%

New Issue:
Barclays upsizes range accrual notes linked to six-month Libor, S&P 500 to $2.5 million

By Angela McDaniels

Tacoma, Wash., Nov. 24 – **Barclays Bank plc** priced an additional $1.5 million of callable range accrual notes due Nov. 27, 2024 linked to six-month Libor and the S&P 500 index, according to a 424B2 filing with the Securities and Exchange Commission.

The original $1 million of notes priced Nov. 9. The total issue size is now $2.5 million.

Interest equals 9% per year multiplied by the proportion of days on which six-month Libor is 7% or less and the S&P 500 is 885 or greater. Interest is payable semiannually.

The payout at maturity will be par.

The notes are callable at par on any interest payment date.

Barclays Capital Inc. is the agent.

Issuer:	Barclays Bank plc	Price:	Variable
Issue:	Callable range accrual notes	Payout at maturity:	Par
Amount:	$2.5 million, upsized from $1 million	Call option:	At par on any interest payment date
Maturity:	Nov. 27, 2024	Pricing dates:	Nov. 9 for $1 million; Nov. 23 for $1.5 million
Coupon:	9% per year multiplied by proportion of days on which six-month Libor is 7% or less and S&P 500 is 885 or greater; payable semiannually	Settlement date:	Nov. 27
		Agent:	Barclays Capital Inc.
		Fees:	4%

New Issue:

Citigroup sells $1.53 million upturn notes linked to iShares MSCI Emerging Markets fund

By Susanna Moon

Chicago, Nov. 24 – **Citigroup Funding Inc.** priced $1.53 million of 0% upturn notes due Feb. 24, 2011 based on the iShares MSCI Emerging Markets index fund, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par of $10 plus double any fund gain, up to a maximum of $12.50 per note.

Investors will be exposed to any losses.

Citigroup Global Markets Inc. is the underwriter.

Issuer:	Citigroup Funding Inc.	Payout at maturity:	Par plus 200% of any fund gain, capped at 25%; exposure to losses
Issue:	Upturn notes		
Underlying fund:	iShares MSCI Emerging Markets index fund	Initial fund price:	$40.65
Amount:	$1.53 million	Pricing date:	Nov. 20
Maturity:	Feb. 24, 2011	Settlement date:	Nov. 25
Coupon:	0%	Agent:	Citigroup Global Markets Inc.
Price:	Par of $10	Fees:	2.25%

New Issue:

Credit Suisse sells $10.1 million index knock-out notes linked to S&P 500 via JPMorgan

By Susanna Moon

Chicago, Nov. 24 – **Credit Suisse, Nassau Branch** priced $10.1 million of 0% auto-callable index knock-out notes due Aug. 27, 2010 based on the S&P 500 index, according to a 424B2 filing with the Securities and Exchange Commission.

J.P. Morgan Securities Inc. and JPMorgan Chase Bank, NA are the agents.

If the index closes at or above 107% of its initial level on any review date, the notes will be called at 107% of par. The review dates are the second business day of each week beginning Dec. 1.

If the notes are not called and the index falls to or below the knock-out level – 15% below the initial level – during the life of the notes, the payout at maturity will be par plus the index return.

If the notes are not called and the index remains above the knock-out level, the payout will be par plus the greater of the index return and the contingent minimum return of 6.2%.

Issuer:	Credit Suisse, Nassau Branch	Call:	Automatically if index closes at or above 107% of its initial level on any review date
Issue:	Auto-callable index knock-out notes		
Underlying index:	S&P 500		
Amount:	$10,101,000		
Maturity:	Aug. 27, 2010	Initial index level:	1,091.38
Coupon:	0%	Pricing date:	Nov. 20
Price:	Par	Settlement date:	Nov. 25
Payout at maturity:	If index ever falls below knock-out level, par plus index return; otherwise, par plus greater of 6.2% and index return; capped at 7%	Agents:	J.P. Morgan Securities Inc. and JPMorgan Chase Bank, NA
		Fees:	0.75%

New Issue:
HSBC sells $12.99 million buffered return enhanced notes linked to S&P 500 via JPMorgan

By Susanna Moon

Chicago, Nov. 24 – **HSBC USA Inc.** priced $12.99 million of 0% buffered return enhanced notes due Dec. 8, 2010 linked to the S&P 500 index, according to a 424B2 filing with the Securities and Exchange Commission.

J.P. Morgan Securities Inc. is the agent.

The payout at maturity will be par plus double any index gain, up to a maximum return of 14.3%.

Investors will receive par if the index falls by up to 10% and will lose 1.1111% for every 1% decline beyond 10%.

Issuer:	HSBC USA Inc.
Issue:	Buffered return enhanced notes
Underlying index:	S&P 500
Amount:	$12,991,000
Maturity:	Dec. 8, 2010
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus 200% of any index gain, capped at 14.3%; par if index declines by 10% or less; 1.1111% loss for every 1% drop beyond 10%
Initial index level:	1,091.38
Pricing date:	Nov. 20
Settlement date:	Nov. 25
Agent:	J.P. Morgan Securities Inc.
Fees:	1%

New Issue:
KfW prices $10 million floating-rate callable notes linked to Libor via Barclays

By Angela McDaniels

Tacoma, Wash., Nov. 24 – **KfW** priced $10 million of floating-rate callable notes due Dec. 11, 2024 linked to Libor via Barclays Capital Inc., according to a 424B3 filing with the Securities and Exchange Commission.

The interest rate equals the base rate multiplied by the proportion of days on which Libor is 7% or less. The base rate is Libor plus 200 basis points for the first three years and 10% per year after that time. Interest is payable quarterly.

The payout at maturity will be par.

The notes are callable at par on June 11 and Dec. 11 of each year.

Issuer:	KfW
Issue:	Floating-rate callable notes
Amount:	$10 million
Maturity:	Dec. 11, 2024
Coupon:	Base rate multiplied by proportion of days on which Libor is 7% or less; base rate is initially Libor plus 200 bps and becomes 10% per year on Dec. 11, 2012; payable quarterly
Price:	Par
Payout at maturity:	Par
Call option:	At par on June 11 and Dec. 11 of each year
Pricing date:	Nov. 23
Settlement date:	Dec. 11
Underwriter:	Barclays Capital Inc.
Fees:	None

New Issue:
JPMorgan prices $2.87 million buffered return enhanced notes linked to iShares MSCI EM

By Angela McDaniels

Tacoma, Wash., Nov. 24 – **JPMorgan Chase & Co.** priced $2.87 million of 0% buffered return enhanced notes due Nov. 25, 2011 linked to the iShares MSCI Emerging Markets index fund, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any increase in the exchange-traded fund's share price, subject to a maximum return of 35.5%. Investors will receive par if the share price declines by 15% or less and will lose 1% for every 1% that it declines beyond 15%.

J.P. Morgan Securities Inc. is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Buffered return enhanced notes
Underlying ETF:	iShares MSCI Emerging Markets index fund
Amount:	$2,866,000
Maturity:	Nov. 25, 2011
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus double any fund gain, up to maximum return of 35.5%; par if fund falls by 15% or less; 1% loss for every 1% decline beyond 15%
Initial share price:	$40.65
Pricing date:	Nov. 20
Settlement date:	Nov. 25
Agent:	J.P. Morgan Securities Inc.
Fees:	1.4%

New Issue:
JPMorgan prices $0.94 million buffered return enhanced notes linked to S&P MidCap 400

New York, Nov. 24 – **JPMorgan Chase & Co.** priced $0.936 million of 0% buffered return enhanced notes due Nov. 25, 2011 linked to the S&P MidCap 400 index, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par plus double any index gain, up to a maximum return of 26.75%. Investors will receive par if the index falls by up to 15% and will lose 1% for every 1% decline beyond 15%. The minimum payout is $150 per $1,000 principal amount.

JPMorgan Securities Inc. is the agent.

Issuer:	JPMorgan Chase & Co.
Issue:	Buffered return enhanced notes
Underlying stock:	S&P MidCap 400
Amount:	$0.936 million
Maturity:	Nov. 25, 2011
Coupon:	0%
Price:	Par
Payout at maturity:	Par plus double any index gain, capped at 26.75%; par if index declines by 15% or less; 1% loss for every 1% decline beyond 15%
Initial price:	687.54
Pricing date:	Nov. 20
Settlement date:	Nov. 25
Agent:	JPMorgan Securities Inc.
Fees:	0.16%

New Issue:

Merrill Lynch prices $12 million floaters linked to Dow Jones – UBS Commodity for Svensk

By Angela McDaniels

Tacoma, Wash., Nov. 24 – **AB Svensk Exportkredit** priced $12 million of floating-rate commodity index-linked notes due March 2, 2011 linked to the Dow Jones – UBS Commodity Index Total Return 2 Month Forward via Merrill Lynch & Co., according to an FWP filing with the Securities and Exchange Commission.

Interest equals Libor minus 27 basis points. It will be reset quarterly and payable at maturity.

The payout at maturity, in addition to interest, will be par plus triple the sum of the index return minus the T-Bill yield minus a fee of 0.5% per year. The T-Bill yield will be the sum of the 91-day weekly auction high rate for U.S. Treasury bills for each day during the life of the notes.

The notes are putable at any time if requested by all holders, and the notes will be called if the index closes at 15% or more below its initial level. In each case, the payout will be calculated in the same way as that at maturity.

The index reflects the return on a fully collateralized investment in the Dow Jones – UBS Commodity Index 2 Month Forward, which tracks the returns of rolling futures contracts on 19 physical commodities.

Issuer:	AB Svensk Exportkredit
Issue:	Commodity index-linked notes
Underlying index:	Dow Jones – UBS Commodity Index Total Return 2 Month Forward
Amount:	$12 million
Maturity:	March 2, 2011
Coupon:	Libor minus 27 bps, reset quarterly and payable at maturity
Price:	Par
Payout at maturity:	Par plus 300% of the sum of the index return minus the T-Bill yield minus a fee of 0.5% per year
Put option:	At any time if requested by all holders; payout calculated in same way as at maturity
Call:	Automatically if index closes at 85% of its initial level or below; payout calculated in same way as at maturity
Pricing date:	Nov. 24
Settlement date:	Dec. 2
Underwriter:	Merrill Lynch & Co.
Fees:	None

New Issue:
Morgan Stanley prices $5.02 million PLUS tied to iShares MSCI EM, Dow Jones Euro Stoxx

By Angela McDaniels

Tacoma, Wash., Nov. 24 – **Morgan Stanley** priced $5.02 million of 0% Performance Leveraged Upside Securities due May 25, 2010 linked to an equally weighted basket consisting of the iShares MSCI Emerging Markets index fund and the Dow Jones Euro Stoxx 50 index, according to a 424B2 filing with the Securities and Exchange Commission.

The payout at maturity will be par of $10 plus double any basket gain, subject to a maximum return of 11%. Investors will be exposed to any basket decline.

Morgan Stanley & Co. Inc. is the agent.

Issuer:	Morgan Stanley	Price:	Par of $10
Issue:	Performance Leveraged Upside Securities	Payout at maturity:	Par plus double any basket gain, up to maximum return of 11%; full participation in any basket decline
Underlying basket:	iShares MSCI Emerging Markets index fund and Dow Jones Euro Stoxx 50 index, equally weighted	Initial levels:	$40.65 for fund and 2,898.19 for index
		Pricing date:	Nov. 20
Amount:	$5,022,000	Settlement date:	Nov. 30
Maturity:	May 25, 2010	Agent:	Morgan Stanley & Co. Inc.
Coupon:	0%	Fees:	1.5%

New Issue:
RBC prices $500,000 issue of five-year CMS target yield notes

By Angela McDaniels

Tacoma, Wash., Nov. 24 – **Royal Bank of Canada** priced $500,000 of 0% CMS target yield notes due Nov. 25, 2014, according to a 424B2 filing with the Securities and Exchange Commission.

If the 10-year Constant Maturity Swap rate is greater than 6% on the determination date, the payout at maturity will be par plus 30%. Otherwise, the payout will be par.

The determination date will be five trading days prior to the maturity date.

RBC Capital Markets Corp. is the underwriter.

Issuer:	Royal Bank of Canada	Price:	Par
Issue:	CMS target yield notes	Payout at maturity:	If 10-year CMS rate is greater than 6%, par plus 30%; otherwise, par
Underlying rate:	10-year Constant Maturity Swap rate	Pricing date:	Nov. 23
Amount:	$500,000	Settlement date:	Nov. 25
Maturity:	Nov. 25, 2014	Underwriter:	RBC Capital Markets Corp.
Coupon:	0%	Fees:	2%

BANK OF AMERICA CORP.

• 8% STEP Income Securities linked to the common stock of Caterpillar Inc.; 95% trigger; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November

• 100% principal-protected notes due November 2029 linked to the difference between the 30-year Constant Maturity Swap rate and the two-year CMS rate; via Merrill Lynch, Pierce, Fenner & Smith Inc.; pricing in November

• Five-year 0% Market Index Target-Term Securities linked to the Dow Jones – UBS Commodity Index Excess Return; via Merrill Lynch & Co. and First Republic Securities Co.; pricing in November

• Five-year 0% Market Index Target-Term Securities linked to the Dow Jones Industrial Average; via Merrill Lynch & Co. and First Republic Securities Co.; pricing in November

• 0% Capped Leveraged Index Return Notes due 2011 linked to the Dow Jones U.S. Real Estate index; 80% trigger; via Merrill Lynch, Pierce, Fenner & Smith Inc., First Republic Securities Co., LLC and Banc of America Investment Services, Inc.; pricing in November

• 0% Capped Leveraged Index Return Notes due November 2011 linked to FTSE/Xinhua China 25 index and the Bovespa index; 90% trigger; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November

• Bear Accelerated Return Notes due May 2010 linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November

• 0% market-linked step up notes due November 2012 linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November

• 9% two-year callable Stock Return Income Debt Securities payable at maturity with shares of Amazon.com, Inc. common stock; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November or December

• Two-year 0% Market Index Target-Term Securities due November 2011 linked the Brazilian real and Mexican peso against the dollar; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC, Inc.; pricing in November or December

• 100% principal-protected floating-rate notes due November 2019 linked to the 10-year Constant Maturity Swap rate; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November or December

• Two-year zero-coupon 100% principal-protected market-linked step up notes linked to the Dow Jones Stoxx 600 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November or December

• 0% five-year Market Index Target-Term Securities linked to gold; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November or December

• One-year 8% STEP Income Securities linked to Microsoft Corp. common stock; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November or December

• Two-year zero-coupon 100% principal-protected market-linked step up notes linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November or December

• Two-year 0% Strategic Accelerated Redemption Securities linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November or December

• 0% Capped Leveraged Index Return Notes due January 2012 linked to the Rogers International Commodity Index – Excess Return; 90% trigger; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in December

• 0% Accelerated Return Notes due February 2011 linked to the MSCI EAFE index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in December

• 0% Market Index Target-Term Securities due December 2014 linked to the MSCI World index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in December

• 0% Capped Leveraged Index Return Notes due January 2012 linked to the S&P 500 index; 90% trigger; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in December

• 0% Strategic Accelerated Redemption Securities due January 2012 based on the S&P 500 index; 90% trigger; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in December

BARCLAYS BANK DELAWARE

• Certificates of deposit due Nov. 25, 2014 linked to the stocks of Apple Inc., Advanced Micro Devices, Inc., Bank of America Corp.,

Continued on page 16

Continued from page 15

Deere & Co., General Electric Co., Randgold Resources Ltd., Massey Energy Co., Micron Technology, Supervalu Inc. and Tesoro Corp.; via Barclays Capital Inc.; settlement Nov. 30

• Zero-coupon certificates of deposit due Nov. 25, 2014 linked to the performance of Barclays Capital Trade-Weighted Dollar Diversification index; via Barclays Capital Inc.; settlement Nov. 30

• Certificates of deposit due Nov. 25, 2014 linked to soybeans, WTI Crude, sugar, copper, lead, tin, nickel, zinc, platinum and gasoline; via Barclays Capital Inc.; settlement Nov. 30

• Zero-coupon certificates of deposit due Nov. 25, 2014 linked to S&P 500 index, Australian dollar, the Brazilian real, the Russian ruble, the Dow Jones-UBS Commodity index and the Consumer Price Index; via Barclays Capital Inc.; settlement Nov. 30

BARCLAYS BANK PLC

• Zero-coupon 95% principal-protected notes due Nov. 30, 2011 linked to Australian dollar, the Brazilian real, the Canadian dollar and the Norwegian krone; via Barclays Capital Inc.; pricing Nov. 25

• Zero-coupon bearish notes due May 23, 2014 linked to the Barclays Capital 10Y Treasury Futures index; via Barclays Capital Inc.; settlement Nov. 25

• Medium-term notes due Nov. 30, 2012 linked to the Barclays Capital Pure Beta Plus II Total Return index; via Barclays Capital Inc.; pricing Nov. 25

• 0% Buffered Super Track Notes due Nov. 30, 2011 linked to the iShares MSCI Emerging Markets index fund; via Barclays Capital Inc.; pricing Nov. 25

• 0% Buffered Super Track Notes due Dec. 31, 2010 linked to the S&P 500 index; via Barclays Capital Inc.; pricing Nov. 25

• Zero-coupon 100% principal-protected notes due March 4, 2013 linked to the Chinese renminbi, Australian dollar, Brazilian real, Turkish lira, South African rand, Israeli new shekel and New Taiwan dollar; via Barclays Capital Inc.; pricing Dec. 1

• 0% double short leverage securities due Dec. 28, 2010 linked to the Barclays Capital 30Y Treasury Futures index; via UBS Financial Services Inc. and Barclays Capital Inc.; pricing Dec. 21

CITIBANK, NA

• 0% market-linked deposits due 2015 linked to the Russell 2000 index; via Citigroup Global Markets Inc. and Incapital LLC

CITIGROUP FUNDING INC.

• 10%-12% six-month Equity LinKed Securities linked to the common stock of American Express Co.; 75% trigger; via Citigroup Global Markets, Inc.

CREDIT SUISSE, NASSAU BRANCH

• 11.5%-14% callable yield notes due Dec. 3, 2010 linked to the iShares MSCI Emerging Markets index fund, Russell 2000 index and S&P 500 index; 70% trigger; via Credit Suisse Securities (USA) LLC; pricing Nov. 30

• 7.25%-10% callable yield notes due Dec. 3, 2010 linked to the iShares MSCI Emerging Markets index fund, Russell 2000 index and S&P 500 index; 55% trigger; via Credit Suisse Securities (USA) LLC; pricing Nov. 30

• 10.25% callable yield notes due Dec. 3, 2010 linked to the Energy Select Sector SPDR fund and the SPDR Gold Trust; via Credit Suisse Securities (USA) LLC; pricing Nov. 30

• 0% Accelerated Return Equity Securities due Dec. 5, 2011 linked to the iShares MSCI EAFE index fund; via Credit Suisse Securities (USA) LLC; pricing Nov. 30

• 0% Booster Cert PLUS securities due Dec. 5, 2011 linked to the iShares MSCI Emerging Markets index fund; via Credit Suisse Securities (USA) LLC; pricing Nov. 30

• 0% Accelerated Return Equity Securities due Dec. 5, 2012 linked to the S&P 100 index; via Credit Suisse Securities (USA) LLC; pricing Nov. 30

• 0% Buffered Accelerated Return Equity Securities due June 3, 2011 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Nov. 30

• 0% Accelerated Return Equity Securities due Jan. 5, 2011 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Nov. 30

• 8%-10.5% callable yield notes due Dec. 3, 2010 linked to the S&P 500 index and Russell 2000 index; via Credit Suisse Securities (USA) LLC; pricing Nov. 30

• 8%-10% callable yield notes due June 3, 2010 linked to the S&P 500 and Russell 2000 indexes; via Credit Suisse Securities (USA)

Continued on page 17

Continued from page 16

LLC; pricing Nov. 30

• 0% Buffered Accelerated Return Equity Securities due Jan. 3, 2012 linked to the S&P 500 index; via Credit Suisse Securities (USA) LLC; pricing Dec. 28

DEUTSCHE BANK AG, LONDON BRANCH

• Zero-coupon 100% principal protection notes due Dec. 5, 2012 linked to the Brazilian real, South African rand, New Zealand dollar and the Turkish lira; via Deutsche Bank Securities; pricing Nov. 30

• 0% capped Buffered Underlying Securities due Dec. 3, 2012 linked to S&P 500 index and Russell 2000 index; 80% trigger; via Deutsche Bank Securities Inc.; pricing Nov. 30

• Zero-coupon 100% principal protection notes due Dec. 5, 2012 linked to the South African rand, Turkish lira, Brazilian real and New Zealand dollar, against the U.S. dollar; via Deutsche Bank Securities; pricing Nov. 30

• 0% alpha overlay securities due Jan. 7, 2011 linked to an equally weighted basket holding the Deutsche Bank Commodity Booster-Dow Jones-UBS 14 TV index and the Deutsche Bank Commodity Harvest - 10 index; via Deutsche Bank Securities Inc. and Deutsche Bank Trust Co. Americas; pricing Dec. 4

• Floating-rate range accrual notes due Dec. 14, 2016 linked to Libor; via Deutsche Bank Securities Inc.; pricing Dec. 9

EKSPORTFINANS ASA

• 0% enhanced growth securities with leveraged upside and buffered downside due Dec. 5, 2011 linked to the Industrial Select Sector SPDR fund; via Wells Fargo Securities, LLC; pricing in November

• 0% enhanced growth securities with leveraged upside and buffered downside due June 5, 2013 linked to the Russell 2000 index; 85% trigger; via Wells Fargo Securities, LLC; pricing in November

• 0% Performance Leveraged Upside Securities due Dec. 28, 2010 linked to the S&P 500 index; via Morgan Stanley & Co. Inc.; pricing in November

• 14-month 0% Accelerated Return Notes linked to the Rogers International Commodity Index – Excess Return; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November or December

• 10%-11% enhanced yield securities due June 1, 2010 linked to AK Steel Holding Corp. common stock; 60% trigger; via Wells Fargo Securities, LLC

• 12%-13% enhanced yield securities due June 1, 2010 linked to Alcoa Inc. common stock; 70% trigger; via Wells Fargo Securities, LLC

• 13%-14% enhanced yield securities due June 1, 2010 linked to Baker Hughes Inc. common stock; 75% trigger; via Wells Fargo Securities, LLC

• 14%-15% enhanced yield securities due June 1, 2010 linked to Cemex SAB de CV American Depositary Receipts; 70% trigger; via Wells Fargo Securities, LLC

GOLDMAN SACHS BANK USA

• Five- to 5½-year 0% equity index basket-linked deposit notes linked to Dow Jones Industrial Average and the Dow Jones Euro Stoxx 50 index; via Goldman, Sachs & Co. and Incapital LLC

GOLDMAN SACHS GROUP, INC.

• 0% autocallable underlier-linked notes due Sept. 7, 2010 linked to the Dow Jones Euro Stoxx 50, Topix and FTSE 100 indexes; via Goldman, Sachs & Co. and J.P. Morgan Securities Inc.; pricing Nov. 26

• 0% autocallable index-linked notes due Sept. 7, 2010 tied to the Euro Stoxx 50 index; via Goldman, Sachs & Co.; pricing Nov. 26

• Six-year swap rate-linked notes tied to the 10-year Constant Maturity Swap rate; via Goldman, Sachs & Co.

• 13- and 15-month 0% buffered equity index-linked notes linked to the iShares FTSE/Xinhua China 25 index fund; 85% trigger; via Goldman Sachs & Co.

• 18- to 21-month 0% leveraged buffered notes linked to the iShares MSCI Emerging Markets index fund; via Goldman, Sachs & Co.

• Two-year 0% leveraged buffered equity index-linked notes linked to the MSCI EAFE and S&P 500 indexes; 88.5% trigger; via Goldman, Sachs & Co.

• 24- to 27-month 0% absolute return trigger notes linked to the S&P 500 index; via Goldman, Sachs & Co.

• 18- to 21-month 0% leveraged equity index-linked notes linked to the S&P 500 index; via Goldman, Sachs & Co.

Continued on page 18

Continued from page 17

• 24- to 28-month 0% buffered equity index-linked notes linked to the S&P 500 index; via Goldman, Sachs & Co.

• 28- to 30-month 0% equity index-linked notes tied to the S&P 500 index; via Goldman, Sachs & Co.

• 36- to 42-month 0% leveraged equity index-linked notes linked to the S&P 500 index; via Goldman, Sachs & Co.

• Five-year look back notes linked to the S&P 500 index; via Goldman, Sachs & Co.

• 13- to 15-month 0% buffered equity index-linked notes linked to equal weights of the S&P 500 and MSCI EAFE indexes; via Goldman Sachs & Co.

HSBC USA, INC.

• 8.6%-10.6% yield optimization notes with contingent protection due Nov. 30, 2011 linked to Bank of America Corp.; via UBS Financial Services Inc. and HSBC Securities (USA) Inc.; pricing Nov. 25

• 11%-14.5% yield optimization notes with contingent protection due Nov. 30, 2011 linked to Silver Wheaton Corp.; via UBS Financial Services Inc. and HSBC Securities (USA) Inc.; pricing Nov. 25

• Multi-coupon securities due November 2015 linked to the iShares MSCI Emerging Markets index fund, Market Vectors Gold Miners ETF, Semiconductor Holdrs trust, Energy Select Sector SPDR fund, Financial Select Sector SPDR fund and Health Care SPDR fund; via HSBC Securities (USA) Inc.; pricing in November

JPMORGAN CHASE BANK, NA

• Callable six-month Libor range accrual certificates of deposit due Dec. 9, 2024; via J.P. Morgan Securities Inc.; settlement Dec. 9

JPMORGAN CHASE & CO.

• At least 11% yield optimization notes with contingent protection due Feb. 26, 2010 linked to Dow Chemical Co.; via UBS Financial Services Inc. and J.P. Morgan Securities Inc.; pricing Nov. 25

• At least 10% yield optimization notes with contingent protection due Feb. 26, 2010 linked to Freeport-McMoRan Copper & Gold Inc.; via UBS Financial Services Inc. and J.P. Morgan Securities Inc.; pricing Nov. 25

MORGAN STANLEY

• Zero-coupon capital-protected notes due May 30, 2013 linked to the Australian dollar, British pound, Canadian dollar, euro, Japanese yen, Swiss franc, Brazilian real, Chinese renminbi and Indian rupee; via Morgan Stanley & Co.; pricing in November

• 9%-10% contingent coupon capital-protected notes due Nov. 28, 2014 linked to the Brazilian real, Russian ruble and Indian rupee, against the dollar; via Morgan Stanley & Co. Inc.; pricing in November

• 0% buffered jump securities due May 2011 linked to the price of gold; 90% trigger; via Morgan Stanley & Co. Inc.; pricing in November

• 0% jump securities due May 26, 2011 linked to the iShares FTSE/Xinhua China 25 index fund; via Morgan Stanley & Co. Inc.; pricing in November

• 0% jump securities due Dec. 29, 2010 linked to the iShares MSCI EAFE index fund; via Morgan Stanley & Co. Inc.; pricing in November

• 0% Performance Leveraged Upside Securities due May 2010 linked to iShares MSCI Emerging Markets Index Fund and the Dow Jones Euro Stoxx 50 index; via Morgan Stanley & Co. Inc.; pricing in November

• 0% buffered Performance Leveraged Upside Securities due Nov. 28, 2011 linked to the iShares MSCI EAFE Index Fund; via Morgan Stanley & Co. Inc.; pricing in November

• Zero-coupon capital-protected notes due November 2014 linked to the iShares MSCI EAFE index fund; via Morgan Stanley & Co. Inc.; pricing in November

• 0% bear market Performance Leveraged Upside Securities due Dec. 16, 2010 linked to the Nasdaq 100 index; via Morgan Stanley & Co. Inc.; pricing in November

• 0% buffered Performance Leveraged Upside Securities due Nov. 28, 2011 linked to the S&P 500 index; 10% trigger; via Morgan Stanley & Co. Inc.; pricing in November

• 0% jump securities due Nov. 28, 2011 linked to the S&P 500 index; via Morgan Stanley & Co. Inc.; pricing in November

• Zero-coupon capital-protected notes due May 28, 2015 linked to the S&P 500 index; via Morgan Stanley & Co. Inc.; pricing in November

Continued on page 19

Continued from page 18

• Six-month Libor and S&P 500 index range accrual notes due Dec. 16, 2024; via Morgan Stanley & Co. Inc.; pricing in December

• 0% buffered Performance Leveraged Upside Securities due May 27, 2011 linked to the Dow Jones – UBS Commodity Index; via Morgan Stanley & Co. Inc.

ROYAL BANK OF CANADA

• Redeemable leveraged steepener notes due Nov. 30, 2029 linked to the 10-year and two-year Constant Maturity Swap rates; via RBC Capital Markets Corp.; pricing Nov. 25

• 14-month 0% Accelerated Return Notes linked to the S&P 500 index; via Merrill Lynch, Pierce, Fenner and Smith Inc. and First Republic Securities Co., LLC; pricing in November or December

• 0% direct investment notes due Jan. 6, 2011 linked to the EquityCompass Equity Risk Management Strategy; via RBC Capital Markets Corp.; pricing Dec. 3

• 0% direct investment notes due Jan. 31, 2011 linked to the stocks of Allete, Inc., American Water Works Co., Inc., American States Water Co., Crane Co., California Water Services Group, DTE Energy Co., the Empire District Electric Co., Alliant Energy Corp., PNM Resources Inc., Sabesp, Veolia Environment and Aqua America Inc.; via RBC Capital Markets Corp.; pricing Dec. 23

SUNTRUST BANK

• 0% certificates of deposit due Nov. 26, 2014 linked to the price of gold; via Incapital; settlement Nov. 25

AB SVENSK EXPORTKREDIT

• 14-month 0% Accelerated Return Notes linked to the Energy Select Sector index; via Merrill Lynch, Pierce, Fenner & Smith Inc. and First Republic Securities Co., LLC; pricing in November or December

UBS AG

• 9%-11.5% annualized yield optimization notes with contingent protection due May 28, 2010 linked to the common stock of XTO Energy Inc.; 75% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing on Nov. 25

• 8%-10.5% annualized yield optimization notes with contingent protection due May 28, 2010 linked to the common stock of General Electric Co.; 75% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing on Nov. 25

• 0% return optimization securities with contingent protection due Nov. 30, 2011 linked to Standard & Poor's Depositary Receipts, iShares MSCI EAFE index fund and the iShares MSCI Emerging Markets index fund; 90% trigger; via UBS Financial Services Inc. and UBS Investment Bank; pricing Nov. 25

• 0% double long leverage securities due March 10, 2010 linked to the S&P 500 Total Return index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 3

• 0% double short leverage securities due March 10, 2010 linked to the S&P 500 Total Return index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 3

• 0% double long leverage securities due Dec. 9, 2010 linked to the S&P 500 Total Return index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 3

• 0% double short leverage securities due Dec. 9, 2010 linked to the S&P 500 Total Return index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 3

• 0% double long leverage securities due March 24, 2010 linked to the S&P 500 Total Return index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 17

• 0% double short leverage securities due March 24, 2010 linked to the S&P 500 Total Return index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 17

• 0% double long leverage securities due Dec. 23, 2010 linked to the S&P 500 Total Return index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 17

• 0% double short leverage securities due Dec. 23, 2010 linked to the S&P 500 Total Return index; via UBS Financial Services Inc. and UBS Investment Bank; pricing Dec. 17

WELLS FARGO & CO.

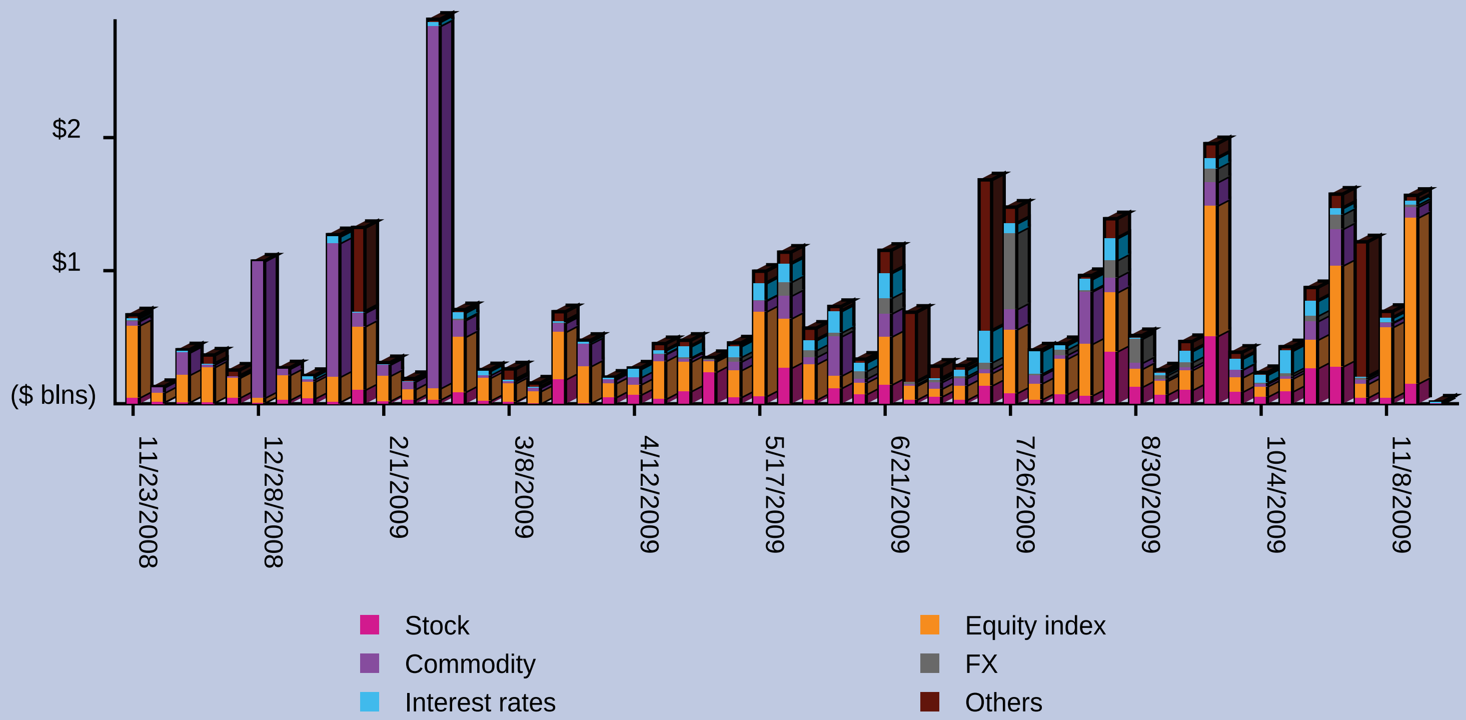
• 0% enhanced growth securities with partial principal protection due December 2011 linked to the iShares MSCI EAFE index fund; via Wells Fargo Securities, LLC

• 0% enhanced growth securities with partial principal protection due June 2013 linked to the S&P 500, S&P MidCap 400 and Russell 2000 indexes; via Wells Fargo Securities, LLC

Recent Structured Products Deals

Priced	Issuer	Issue	Manager	Amount ($mln)	Coupon	Maturity	Fees
11/23/2009	ABN Amro Bank NV	Knock-In Reverse Exchangeables (Palm, Inc.)	RBS	$1.562	23.500%	5/27/2010	---
11/23/2009	Barclays Bank plc	reverse convertibles (Joy Global Inc.)	Barclays	$1	18.750%	5/26/2010	2.50%
11/23/2009	KfW	floating-rate callable notes (Libor)	Barclays	$10	Formula	12/11/2024	0.00%
11/23/2009	Royal Bank of Canada	CMS target yield notes (10-year Constant Maturity Swap rate)	RBC	$0.5	0.000%	11/25/2014	2.00%
11/20/2009	ABN Amro Bank NV	Knock-in Reverse Exchangeable Securities (Caterpillar Inc.)	RBS	$0.137	15.500%	5/25/2010	2.25%
11/20/2009	ABN Amro Bank NV	Knock-in Reverse Exchangeable Securities (DryShips Inc.)	RBS	$0.276	19.650%	2/12/2010	2.75%
11/20/2009	ABN Amro Bank NV	Knock-in Reverse Exchangeable Securities (Freeport-McMoRan Copper & Gold Inc.)	RBS	$0.389	17.250%	5/25/2010	2.25%
11/20/2009	ABN Amro Bank NV	Knock-in Reverse Exchangeable Securities (MetLife Inc.)	RBS	$1.854	17.000%	2/12/2010	1.75%
11/20/2009	ABN Amro Bank NV	Knock-in Reverse Exchangeable Securities (Peabody Energy Corp.)	RBS	$0.161	17.000%	5/25/2010	2.25%
11/20/2009	ABN Amro Bank NV	Knock-in Reverse Exchangeable Securities (Schlumberger NV)	RBS	$0.076	11.000%	5/25/2010	2.25%
11/20/2009	Barclays Bank plc	95% principal-protected notes (currency basket)	JPMorgan	$3.081	0.000%	11/25/2011	1.50%
11/20/2009	Barclays Bank plc	buffered return enhanced notes (Dow Jones-UBS Commodity Index 3 Month Forward)	JPMorgan	$8.87	0.000%	11/29/2011	1.50%
11/20/2009	Barclays Bank plc	Buffered Super Track notes (Dow Jones-UBS Commodity Index)	Barclays	$2	0.000%	11/25/2011	0.00%
11/20/2009	Barclays Bank plc	Buffered Super Track notes (S&P 500)	Barclays	$1	0.000%	11/25/2011	0.00%
11/20/2009	Barclays Bank plc	notes (S&P 500)	Barclays	$3.345	0.000%	11/23/2011	2.00%
11/20/2009	Barclays Bank plc	optimal entry notes (Gold)	JPMorgan	$0.965	0.000%	12/1/2010	1.00%
11/20/2009	Barclays Bank plc	reverse convertibles (Joy Global, Inc.)	Barclays	$1	17.750%	5/25/2010	1.50%
11/20/2009	Barclays Bank plc	reverse convertibles (PNC Financial Services Group, Inc.)	Barclays	$1.5	12.100%	2/25/2010	1.50%
11/20/2009	Barclays Bank plc	reverse convertibles (United States Steel Corp.)	Barclays	$1	11.800%	2/25/2010	1.50%
11/20/2009	Citigroup Funding Inc.	Equity LinKed Securities (Bank of America Corp.)	Citigroup	$38.21	10.000%	12/22/2010	2.25%
11/20/2009	Citigroup Funding Inc.	Equity LinKed Securities (Dow Chemical Co.)	Citigroup	$25.53	11.000%	12/22/2010	2.25%
11/20/2009	Citigroup Funding Inc.	Equity LinKed Securities (Research In Motion Ltd.)	Citigroup	$8.83	14.000%	5/26/2010	1.25%
11/20/2009	Eksportfinans ASA	Performance Leveraged Upside Securities (S&P 500 index)	Morgan Stanley	$1.096	0.000%	12/28/2010	1.50%
11/20/2009	Eksportfinans ASA	reverse convertible securities (Broadcom Corp.)	Morgan Stanley	$5.793	12.000%	5/25/2010	1.50%
11/20/2009	Eksportfinans ASA	reverse convertible securities (Textron Inc.)	Morgan Stanley	$13.052	17.000%	5/25/2010	1.50%
11/20/2009	JPMorgan Chase & Co.	buffered return enhanced notes (iShares MSCI Emerging Markets index fund)	JPMorgan	$2.866	0.000%	11/25/2011	1.40%
11/20/2009	JPMorgan Chase & Co.	buffered return enhanced notes (S&P MidCap 400)	JPMorgan	$0.936	0.000%	11/25/2011	---
11/20/2009	Morgan Stanley	Buffered Performance Leveraged Upside Securities (iShares MSCI EAFE index fund)	Morgan Stanley	$3.889	0.000%	11/28/2011	1.75%
11/20/2009	Morgan Stanley	Buffered Performance Leveraged Upside Securities (S&P 500)	Morgan Stanley	$3.429	0.000%	11/28/2011	1.75%
11/20/2009	Morgan Stanley	capital-protected notes (Currency basket)	Morgan Stanley	$6.31	0.000%	5/30/2013	2.50%

Structured Products New Issue Volume by Week



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