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## CAPE readings

### Country Bond yields and equity valuations August 2015

	TEN YEAR BOND YIELD DECADE HIGH %	BOND YIELDS AUGUST 2015	AVERAGE PRICE EARNINGS RATIO	CYCLICALLY ADJUSTED PE (CAPE)	AVERAGE EQUITY DIVIDEND YIELD %
US	4.00	2.14	19.8	25.5	1.9
Japan	1.50	0.38	19.2	28.4	1.6
UK	3.44	1.82	21.6	13.1	3.5
Germany	3.53	0.63	18.2	18.6	2.5
France	3.74	0.93	24.9	16.6	2.9
Italy	7.10	1.78	106	12.6	2.8
Spain	7.70	1.93	20.2	12.7	6.1
Greece	48.6	9.91	loss	13.4	2.0
Russia	16.0	11.12	9.4	4.8	4.6
Australia	6.80	2.77	18.9	16.2	4.7
<b>Singapore</b>	<b>3.90</b>	<b>2.56</b>	<b>14.8</b>	<b>13.2</b>	<b>3.2</b>
China	4.85	3.48	8.3	18.3	3.7
India	9.35	7.80	22.2	19.4	1.5
Brazil	17.95	5.23	18.4	9.3	3.7