

**Current Counterparty Report for
Cherwell DC (LCD) 09-10 (Council 02/03/09)**

Report run on: 29/06/2009 11:54:12

BUTLERS

List of Approved Counterparties for Lending

	Fitch Ratings				Moody's Ratings			S&P Ratings		Limits	
	S. Term	L. Term	Indiv.	Support	S. Term	L. Term	Fin.Stgth	S. Term	L. Term	Time	Money
UK BANKS											
United Kingdom											
BANCO SANTANDER CENTRAL HISPANO GROUP											
Abbey National Plc	F1+	AA-	B	1	P-1	Aa3 (N)	C-	A-1+	AA	1 YEARS	8
Alliance & Leicester	F1+	AA-	B/C	1	P-1	Aa3 (N)	E+	A-1+	AA	1 YEARS	8
CITIGROUP											
Citibank International Bank	F1+	A+	NR	1	P-1	A2	C-	A-1	A+	1 YEARS	8
HSBC GROUP											
HSBC Bank plc	F1+	AA	A/B	1	P-1	Aa2	C+	A-1+	AA	1 YEARS	8
LLOYDS BANKING GROUP											
Bank of Scotland Plc	F1+	AA-	E	1	P-1	Aa3	C-	A-1	A+	1 YEARS	8
Lloyds TSB Bank	F1+	AA-	E	1	P-1	Aa3	C (D)	A-1	A+	1 YEARS	8
NATIONAL AUSTRALIA BANK GROUP											
Clydesdale Bank	F1+	AA-	B/C (N)	1	P-1	A1	C-	A-1+	AA-	1 YEARS	8
ROYAL BANK OF SCOTLAND GROUP											
National Westminster Bank	F1+	AA-		1	P-1	Aa3	C-	A-1	A+		Council's Bank
Royal Bank of Scotland	F1+	AA-	E	1	P-1	Aa3	C-	A-1	A+	1 YEARS	8
Ulster Bank Ltd	F1+	A+	C/D	1	P-1 (N)	A2 (N)	D (N)	A-1	A+	1 YEARS	8
Allied Irish Bank (GB)	F1+	A-	D (N)	1				A-1	A (N)	1 YEARS	8
Barclays Bank	F1+	AA-	B (N)	1	P-1	Aa3	C	A-1+	AA-	1 YEARS	8
Bradford & Bingley	F1+	A-	F	1	P-1 (U)	A2 (U.P)		A-1		1 YEARS	8
Close Brothers	F1	A	B	5	P-1	A2	C+			1 YEARS	8
Co-operative Bank plc	F1 (N)	A (N)	B/C (N)	3	P-1 (N)	A2 (N)	C- (N)			1 YEARS	8
Credit Suisse First Boston International	F1+	AA-		1	P-1	Aa1		A-1	A+	1 YEARS	8
N M Rothschild & Sons	F1	A	B/C	5						1 YEARS	8

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UK BANKS												
United Kingdom												
	Northern Rock PLC	F1+	A-	F	1 (N)	P-1	A2	E	A-1 (N)	A (N)	1 YEARS	8
	Schroders Plc	F1	A+	B	5				A-1	A	1 YEARS	8
UK BUILDING SOCIETIES												
United Kingdom												
1	Nationwide Building Society	F1+	AA-	B	1	P-1	Aa3	C-	A-1	A+	1 YEARS	8
3	Yorkshire Building Society	F2	A-	B/C	3	P-2	Baa1	D+	A-1	A	1 YEARS	1
4	Coventry Building Society	F1	A	B	3	P-2	A3	C-			1 YEARS	1
5	Chelsea Building Society	F2	BBB+	C	3	P-3	Baa3	E+			1 YEARS	1
6	Skipton Building Society	F2 (D)	A- (D)	B/C	3	P-2	Baa1	D+ (N)			1 YEARS	1
7	Leeds Building Society	F1	A	B/C (D)	3	P-1	A2	C+			1 YEARS	8
10	Norwich & Peterborough Building Society	F2	A-	B/C	3	P-2	Baa2	D			1 YEARS	1
12	Stroud & Swindon Building Society										1 YEARS	1
13	Nottingham Building Society										1 YEARS	1
14	Kent Reliance Building Society										1 YEARS	1
15	Progressive Building Society										1 YEARS	1
16	Cumberland Building Society										1 YEARS	1
17	National Counties Building Society										1 YEARS	1

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OVERSEAS BANKS											
Australia	F1+	AA+				Aaa		A-1+	AAA		
NATIONAL AUSTRALIA BANK GROUP											
National Australia Bank	F1+	AA	B	1	P-1	Aa1	B	A-1+	AA	3 YEARS	5
Australia & New Zealand Banking Group	F1+	AA-	B	1	P-1	Aa1	B	A-1+	AA	3 YEARS	5
Commonwealth Bank of Australia	F1+	AA	A/B	1	P-1	Aa1	B	A-1+	AA	3 YEARS	5
Westpac Banking Corporation	F1+	AA-	B	1	P-1	Aa1	B	A-1+	AA	3 YEARS	5
Belgium	F1+	AA+				Aa1		A-1+	AA+		
KBC BANK GROUP											
KBC Bank	F1	A	C/D	1	P-1	Aa3	C+	A-1	A	1 YEARS	5
Dexia Bank	F1+	A+	C/D (N)	1	P-1	A1	D+	A-1	A	1 YEARS	5
Fortis Bank	F1+	AA-	D	1	P-1	A1	C-	A-1+	AA-	1 YEARS	5
Canada	F1+	AAA				Aaa		A-1+	AAA		
CANADIAN IMPERIAL BANK OF COMMERCE GROUP											
Canadian Imperial Bank of Commerce	F1+	AA-	B	1	P-1	Aa2	B-	A-1	A+	1 YEARS	5
Bank of Montreal	F1+	AA-	B	1	P-1	Aa1	B	A-1	A+	1 YEARS	5
Bank of Nova Scotia	F1+	AA-	B	1	P-1	Aa1	B	A-1+	AA-	3 YEARS	5
National Bank of Canada	F1	A+	B	2	P-1	Aa2	B-	A-1	A	1 YEARS	5
Royal Bank of Canada	F1+	AA	A/B	1	P-1	Aaa	B+	A-1+	AA-	3 YEARS	5
Toronto-Dominion Bank	F1+	AA-	B	1	P-1	Aaa	B+	A-1+	AA-	3 YEARS	5
Denmark	F1+	AAA				Aaa		A-1+	AAA		
Danske Bank	F1+	A+	B/C	1	P-1	Aa3	C	A-1	A+	1 YEARS	5

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OVERSEAS BANKS											
Finland	F1+	AAA				Aaa		A-1+	AAA		
NORDEA GROUP											
Nordea Bank Finland	F1+	AA-	B	1	P-1	Aa1	B	A-1+	AA-	3 YEARS	5
France	F1+	AAA				Aaa		A-1+	AAA		
CREDIT AGRICOLE GROUP											
Calyon	F1+	AA-	C	1	P-1	Aa3	D	A-1+	AA-	1 YEARS	5
Credit Agricole	F1+	AA-	B	1	P-1	Aa1	B-	A-1+	AA-	1 YEARS	5
BNP Paribas	F1+	AA	B	1	P-1	Aa1	B	A-1+	AA	3 YEARS	5
Credit Industriel et Commercial	F1+	AA-	B/C	1	P-1	Aa3	C-	A-1	A+	1 YEARS	5
Credit Lyonnais	F1+	AA-	B/C	1	P-1	Aa1	C+	A-1+	AA-	1 YEARS	5
Dexia Credit Local	F1+	A+	C/D (N)	1	P-1	A1	D+	A-1	A	1 YEARS	5
Societe Generale (SG)	F1+	A+	B/C	1	P-1	Aa2	C+	A-1	A+	1 YEARS	5
Germany	F1+	AAA				Aaa		A-1+	AAA		
BANKGESELLSCHAFT GROUP											
Landesbank Berlin	F1+	AA-	D	1	P-1	A1	D+			1 YEARS	5
COMMERZBANK GROUP											
Commerzbank	F1+	A+	D/E	1	P-1	Aa3	C-	A-1	A	1 YEARS	5
Dresdner Bank, AG					P-1	Aa3				3 YEARS	5
BHF-Bank	F1 (N)	A (N)	B/C (N)	1 (N)						1 YEARS	5
Bayerische Hypo- und Vereinsbank AG	F1+	A+	C (N)	1	P-1	A1	C-	A-1	A	1 YEARS	5
Deutsche Bank AG	F1+	AA- (N)	B/C	1	P-1	Aa1	B	A-1	A+	1 YEARS	5
Landesbank Hessen-Thuringen Girozentrale	F1+	A+		1	P-1	Aa2	C-	A-1	A	1 YEARS	5

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OVERSEAS BANKS											
Germany											
BANKGESELLSCHAFT GROUP											
Landesbank Berlin	F1+	AA-	D	1	P-1	A1	D+			1 YEARS	5
COMMERZBANK GROUP											
Commerzbank	F1+	A+	D/E	1	P-1	Aa3	C-	A-1	A	1 YEARS	5
Dresdner Bank, AG					P-1	Aa3				3 YEARS	5
BHF-Bank	F1 (N)	A (N)	B/C (N)	1 (N)						1 YEARS	5
Bayerische Hypo- und Vereinsbank AG	F1+	A+	C (N)	1	P-1	A1	C-	A-1	A	1 YEARS	5
Deutsche Bank AG	F1+	AA- (N)	B/C	1	P-1	Aa1	B	A-1	A+	1 YEARS	5
Landesbank Hessen-Thuringen Girozentrale	F1+	A+		1	P-1	Aa2	C-	A-1	A	1 YEARS	5
Ireland											
LLOYDS BANKING GROUP											
Bank of Scotland (Ireland)					P-1 (N)	A2 (N)	D (N)			1 YEARS	5
ROYAL BANK OF SCOTLAND GROUP											
Ulster Bank Ireland Limited	F1+	A+	C/D	1	P-1 (N)	A2 (N)	D (N)	A-1	A+	1 YEARS	5
Allied Irish Banks, p.l.c.	F1+	A-	D (N)	1	P-1	Aa3 (N)	D	A-1	A (N)	1 YEARS	5
Bank of Ireland	F1+	A-	C/D (N)	1	P-1	Aa3 (N)	D	A-1	A (N)	1 YEARS	5
Merrill Lynch International Bank Ltd	F1+	A+	D	1						1 YEARS	5
Italy											
Banca Monte dei Paschi di Siena											
Banca Monte dei Paschi di Siena	F1	A	B/C	2	P-1	Aa3 (N)	C (N)	A-1	A	1 YEARS	5
Intesa Sanpaolo	F1+	AA-	B	1	P-1	Aa2	B-	A-1+	AA-	1 YEARS	5
Unicredito Italiano	F1	A	C	1	P-1	Aa3	C+ (N)	A-1	A	1 YEARS	5
Japan											
MIZUHO CORPORATE BANK LTD											
MIZUHO CORPORATE BANK LTD	F1	A	C (N)	1	P-1	Aa3 (N)	D+ (N)	A-1	A+	1 YEARS	5

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OVERSEAS BANKS											
Netherlands	F1+	AAA				Aaa		A-1+	AAA		
ING BANK GROUP											
Internationale Nederlanden Bank/ING Bank	F1+	AA-	B	1	P-1	Aa3	C+	A-1+	AA-	1 YEARS	5
ABN AMRO Bank	F1+	AA-		1	P-1	Aa2 (N)	B- (N)	A-1	A+	1 YEARS	5
Rabobank	F1+	AA+	A	1	P-1	Aaa	B+	A-1+	AAA	3 YEARS	5
Portugal	F1+	AA				Aa2		A-1	A+		
BANCO COMERCIAL PORTUGUES GROUP											
Banco Comercial Portugues	F1	A+	B	2	P-1	Aa3	C+	A-1	A	1 YEARS	5
Banco Espirito Santo	F1	A+	B/C	2	P-1	Aa3	C+	A-1	A	1 YEARS	5
Saudi Arabia	F1+	AA-				A1		A-1+	AA-		
RIYAD BANK	F1	A+	B/C	1	P-1	A1	C	A-1	A+	1 YEARS	5
Singapore	F1+	AAA				Aaa		A-1+	AAA		
Development Bank of Singapore	F1+	AA-	B	1	P-1	Aa1	B	A-1+	AA-	3 YEARS	5
OVERSEA CHINESE BANKING CORP	F1+	AA-	B	2	P-1	Aa1	B			3 YEARS	5
UNITED OVERSEAS BANK	F1+	AA-	B	1	P-1	Aa1	B	A-1	A	1 YEARS	5
Spain	F1+	AAA				Aaa		A-1+	AA+		
BANCO SANTANDER CENTRAL HISPANO GROUP											
Banco Santander Central Hispano	F1+	AA	A/B	1	P-1	Aa1 (N)	B (N)	A-1+	AA	3 YEARS	5
Banco Bilbao Vizcaya Argentaria	F1+	AA-	A/B	1	P-1	Aa1 (N)	B (N)	A-1+	AA	3 YEARS	5

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OVERSEAS BANKS											
Sweden											
ForeningsSparBanken (Swedbank)	F1+	AAA				Aaa		A-1+	AAA		
	F1	A	B/C	1	P-1	A1 (N)	C- (N)	A-1	A	1 YEARS	5
Skandinaviska Enskilda Banken	F1	A+	B/C	1	P-1	A1	C-	A-1	A	1 YEARS	5
Svenska Handelsbanken	F1+	AA-	B	1	P-1	Aa1	B	A-1+	AA-	3 YEARS	5
Switzerland											
CREDIT SUISSE GROUP											
Credit Suisse First Boston	F1+	AA- (N)			P-1	Aa3		A-1	A+	1 YEARS	5
UBS AG	F1+	A+	D	1	P-1	Aa2 (N)	B- (N)	A-1	A+	1 YEARS	5
United Arab Emirates											
Emirates Bank International PJSC											
	F1+	AA-	C	1	P-1	A1	C-	A-1 (N)	A (N)	1 YEARS	5
NATIONAL BK OF ABU DHABI											
	F1+	AA-	B/C	1	P-1	Aa3	C	A-1	A+	1 YEARS	5
United States											
BANK AMERICA CORPORATION											
Bank of America, N.A.	F1+	A+	D	1	P-1	Aa3	D (P)	A-1	A+	1 YEARS	5
BANK OF NEW YORK CO, INC GROUP											
Bank of New York	F1+	AA-	A/B	2	P-1	Aaa	B+	A-1+	AA	3 YEARS	5
CITIGROUP											
Citibank, N.A.											
	F1+	A+	E	1	P-1	A1	C-	A-1	A+	1 YEARS	5
JP Morgan Chase Bank	F1+	AA-	B	1	P-1	Aa1	B	A-1+	AA-	3 YEARS	5
State Street Bank & Trust Company	F1+	A+	C	1	P-1	Aa2	B	A-1+	AA-	1 YEARS	5
Wachovia Bank, N. A.	F1+	AA (N)	A/B (N)	1	P-1	Aa2	C-	A-1+	AA (D)	1 YEARS	5

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OTHERS											
United Kingdom	F1+	AAA			Aaa			A-1+	AAA		
DMO											
Local Authorities										5 YEARS	5 (M)
Money Market Funds											10 (M)

Key

Upgraded **(U)** Positive Rating Watch **(P)** Upgraded Positive Rating Watch **(U.P)** Upgraded Negative Rating Watch **(U.N)**
Downgraded **(D)** Negative Rating Watch **(N)** Downgraded Positive Rating Watch **(D.P)** Downgraded Negative Rating Watch **(D.N)**

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