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## **Subprime losses expected to reach 285 billion but may be reaching the end**

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In a report released today, S&P said that banks' amortisations, could be as high as \$285 billion to reflect the credit crisis losses, more than the previous estimate of €265 billion.

Despite this "darker" outlook, S&P believes that banks have already made most of the amortisations that are going to be needed and an end may be coming to the announcements of further amortisations.

"The good news is that, in our opinion, the global financial sector seems to have already announced most of the amortisations", related with the subprime, the S&P analyst who wrote this report said.

So far, the large global financial institutions have already made amortisations of over \$180 billion.