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## **MONTE PASCHI PLUNGES ON DERIVATIVES LOSS**

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23.01.2013 EuroNews Italys Banca Monte dei Paschi di Siena is reportedly facing losses of at least 220 million euros from a derivatives deal made three years ago. The reports caused shares in Italys third biggest lender to plunge. It was already on track to end 2012 deeply in the red with a 1.6 billion euro loss in the first nine months of last year. It is the latest setback for the bank, which has been forced to ask for 3.9 billion euros in state aid.

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Kaynak/Source: