

Market Comment | China's GDP reassures, while oil price surge spurs positive mood

Global Financial Markets Unit 19 Oct 2016

- Chinese Growth stabilised in Q3. China's Q3 2016 GDP came out today at 6.7% YoY, (consensus and previous at 6.7%). In particular, both fixed asset investment and retail sales improved marginally from the previous month's figures, but industrial production dipped slightly. Meanwhile, credit supply maintained its accelerating momentum in September. Based on these data, we are raising our 2016 full-year GDP projection to 6.6% from 6.4% previously. (see)
- Moderately positive mood continued in markets, supported by lack of negative surprises in China's GDP and the upward trend in oil prices, although some ongoing uncertainties remained. In this context, even though equity volatility decreased across the board (HSI -1.62%, VDAX -5.93%, VSTOXX -5%, VIX -6%), global equity markets received the data in a muted way. China's stocks declined (Hang Seng -0.38%) in the wake of the release, led by commodity and property sectors, the focus of concerns about China's economy. Developed indeces benefited from oil prices surge: In Europe, stocks inched up (Euro Stoxx +0.3%, Dax +0.2%, Ibex35 +0.9%) and the European banking sector outperformed (EZ banks, +0.7%), while oil prices surged, and US stocks rose (S&P500 +0.2%), influenced by the positive results of the US Q3 earnings season.
- In these circumstances, yields in developed countries remained almost unchanged: European yields were little changed (10YGER -1 bps, 10YFRA -1 bps) ahead of tomorrow's ECB meeting which is not expected to lead to significant changes in its current stance. Remarkably, Portuguese bonds have shown a very good performance recently and 10Y yields stand today at their lowest level since early September (10YPOR -6 bps, at 3.19%). Recent punishment was triggered by uncertainty regarding DBRS's decision on Portugal's rating, as it is the only major agency to maintain the country's debt in investment grade territory. Judging by market reaction, fears of a downgrade are gradually fading, following the Finance Minister's positive meeting with the agency. Meanwhile US and UK yields remained almost unchanged.
- FX markets saw tentative trade, as reflected in currency movements. The USD, EUR and GBP were steady in today's session. Nonetheless, movements in commodity prices influenced EM currency movements. Oil prices soared (Brent +2.4%) amid encouraging US crude oil inventories (which fell significantly against expectations of an increase) and optimistic comments regarding the potential trend in oil prices made by Saudi Arabia's oil minister. As a result, EM currencies tended to appreciate (MXN +0.2%, CLP +0.4%, TRY +0.9%).

Update 17:45 CET 19 October, 2016 Table 1



Section 1,000	Debt markets	(10Y, %, c	hanges in	i bp)		
EEE Cyr)	US (2-yr)	0.79	-0.6	-6.6	Month 1	-26
France	GER (2-yr)	-0.67	0.1	-1.2	-2	-32
thy the part of	France	0.31	-1.3	-5.7	-1	-68
Greeze (8.44 0.5 13.2	Italy	1.38	-0.2	-3.8	7	-22
Separate Cyry 0.27	Greece	8.44	-5.5 -0.5	-21.3 13.2	-19	16
Temper Pember	Japan (2-yr) Japan	-0.27	-0.2 -0.1	-1.2	-2 -32	-26 -32
Chiebe Choombal	Emerging Markets	11 16	Daily		Monthly	YTD
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Named	Medico	6.04	2.1	-3.3	-6	-22
Truning 9,68 14,0 20 9, 19, 10 10 10 10 10 10 10 10	Poland	2.97	-4.8	-6.4 -9.7	-14 6	-160 2
Company Comp	Russia	8.36	-14.0	1.7 -2.0	11 9	-119 -79
Company Comp	India	7.42	-3.1	-5.7	-5	-22
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taylor 1,35 0,6 0,2	Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
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September Sep	2-yr sovereign spread vs Germany	108	1.9	8.6	6	-6
Permisser 1968 1968 1969 1						1 27
Permisser Per	Portugal	94	0.4	-1.6	-29	49
Branch 263 2, 2, 6, 2, 2, 1, 2, 2, 2, 1, 2, 2	Emerging Markets	level	Daily	Weekly	Monthly	
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Verbounds	Mexico	146	-1	-5	-11	-24
Peners	Peru Venezuela	103 3.968		0 799	-8 -343	-83 -2075
Transport 1988	Poland	76	-1	2	5	4
India	Turkey	253	0	0	10	-20
Content	India	139	0		6	-9
Vester V	Indonesia	153 skindicate	0	3	8	-74
SETOMA PATE 1998	Volatilty indicators (%)	level	Daily	Weekly	Monthly	
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150 150	US bonds volatility index		-1.9			-7
EXECUTE		level 75		Weekly	Monthly	
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BBVA (a. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.	IZ TED spread am Stock September 1 Stock Septembe	54.7 Sept. 10.5 Sept.	0.90 Daily 0.2 0.3 0.3 0.2 0.3 0.3 0.9 0.2 0.3 0.9 0.5 0.1 1.5 0.0 0.0 0.7 1.4 0.1 1.1 1.2 0.0 0.0 0.7 1.3 1.0 0.0 0.1 1.1 1.1 1.1 1.1	0.2 Weekly 0.3 0.4 0.9 0.0 1.6 3.0 0.0 1.6 3.5 1.2 1.6 3.5 1.2 2.9 4.5 1.2 2.9 4.5 1.3 2.9 1.1 1.6 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	11.0 Monthly 0 1 1 3 3 3 3 3 4 6 8 11 5 2 2 2 2 2 2 2 2 2 2 3 Monthly 5 5 8 11 9 7 8 1 9 8 1 9 8 1 9 6 6 6 6 6 6 6 6 6 6 6 6	13.5 5 -111 122 -6 -6 -6 -1 -1 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
Casebank 2.5 1.0 7.6 5 2.1	IZ TED spread am Stock September 1 Stock September 1 Stock September 1 Stock September 1 Stock Allers and September 1 Stock Se	54.7 (24.4 markets with the second se	0.90 Daily 0.2 0.3 0.3 0.2 0.3 0.9 0.2 0.3 0.9 0.1 1.5 0.0 0.7 1.4 0.1 1.1 1.2 0.0 0.0 0.7 1.4 1.1 1.1 1.2 0.0 0.0 0.1 1.1 1.1	0.2 Weekly 0.3 0.4 0.9 0.0 1.6 0.5 1.2 2.9 0.9 1.6 0.5 1.2 2.9 1.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	11.0 Monthly 0 1 1 3 3 3 3 3 4 6 8 11 5 2 2 2 2 2 2 2 2 2 2 3 Monthly 5 5 5 8 11 9 7 8 11 9 8 11 9 6 4 11 7	13.9 YTDD 5 5 5 -111 12 -6 6 -1 -2 20 -6 6 -1 12 12 10 10 11 18 18 YTDD 14 14 14 14 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16
Propular 1.1 1.1 2.2 2.5 2.5 1.5	IZ TED spread am Sto Missin inchices SS-65-600 Dow Jones Model FI ST 100 Dow Jones Model FI ST 100 Dow Jones Model FI ST 100 Dow Jones Model Mode	54.7 (2.145)	0.90 Daily 0.2 0.3 0.3 0.3 0.3 0.3 0.3 0.3	0.2 Weekly 0.3 0.4 0.9 0.0 1.6 0.0 1.6 1.5 1.2 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	11.0 Monthly 0 1 3 3 3 3 3 4 6 11 5 2 2 2 2 2 2 3 Monthly 5 8 11 9 7 8 11 9 6 4 11 7 14	13.9 YTD 5 5 -11 12 -6 -6 -1 -2 -2 -2 -1 10 -1 -1 -1 -1 -1 -1 -1 -1
Decision 1.2 1.9 2.6 3.1 2.7	ISA I I I I I I I I I I I I I I I I I I	54.7 (c) model (0.90 Daily 0.2 0.3 0.3 0.3 0.3 0.3 0.3 0.9 0.2 0.1 1.5 0.0 0.0 0.7 1.4 1.1 1.0 0.0 0.7 1.8 1.0 1.0 1.0 1.0 1.0 1.0 1.1 1.1 1.0 0.0 0.0 0.7 0.8 0.1 1.1 1.1 1.1 1.1 1.0 0.0 0	0.2 Weekly 0.3 0.4 0.9 0.0 1.6 0.0 1.6 3.5 1.2 2.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	11.0 Monthly 0 1 3 3 3 3 3 3 4 6 8 11 5 2 2 2 2 2 2 2 2 2 3 Monthly 5 8 11 9 7 8 11 9 7 8 8 3 7 7 -3 6 6 4 11 7 14 3 5 5	13.9 YTD 5 5 -11 12 -6 -6 -1 -1 -2 -20 -6 6 -6 -12 -10 -9 -13 -13 -3 -4 -4 -2 -2 -3 -3 -25 -4 -4 -4 -7 -7 -16 -10 -8 -11 -26 -6 -40 -19 -25 -10 -8 -11 -26 -21
Description Proceedings	Sto State St	54.7 (c) model of the control of the	0.90 Daily 0.2 0.3 0.3 0.3 0.3 0.3 0.3 0.9 0.2 0.1 1.5 0.0 0.0 0.7 1.4 1.1 1.0 0.0 0.7 1.4 1.0 0.7 1.3 1.0 1.0 1.1 1.1 1.0 1.0 1.1 1.1 1.1 1.0 1.0 1.1	0.2 Weekly 0.3 0.4 0.9 0.0 1.6 0.0 1.6 3.5 1.2 1.9 2.4 0.9 1.3 0.0 0.1 1.6 1.6 1.6 1.6 1.7 1.6 1.6 1.7 1.6 1.6 1.7 1.6 1.6 1.7 1.6 1.6 1.7 1.6 1.7 1.6 1.7 1.6 1.7 1.6 1.7 1.6 1.7 1.7 1.6 1.7 1.7 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	11.0 Monthly 0 1 3 3 3 3 3 4 6 8 11 5 2 0 -1 2 2 2 3 3 Monthly 7 8 1 1 9 8 3 7 7 8 1 1 1 7 8 1 1 1 5 -2 1 1 1 5 -3 6 -4 1 1 1 7 1 4 3 5 5 -2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	13.9 YTD 5 5 -11 12 -6 -6 -1 -2 -20 -6 -6 -1 12 -6 -6 -6 -7 -7 -33 -25 -4 -4 -4 -7 -33 -25 -4 -1 -4 -4 -4 -7 -33 -3 -57 -16 -10 -8 -8 -11 -12 -2 -2 -14 -14 -16 -16 -16 -16 -16 -16
DRIMSD	IZ TED spread am Sto Missin incircum Sep 56500 Dow Jones Model 15 15 100 Model 15 15 100 Model 15 15 100 Model Model	54.7 (c) model of the control of the	0.90 Daily 0.2 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.5 1.5 0.6 0.1 1.5 0.0 0.0 0.7 0.7 1.6 0.6 1.2 1.0 0.6 1.2 1.1 0.6 0.6 1.2 1.1 0.6 0.6 1.2 1.1 0.7 1.6 0.6 1.2 1.1 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.6 0.7 1.7 1.7 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	0.2 Weekly 0.3 0.4 0.9 0.0 1.6 3.0 1.2 1.3 1.2 2.9 2.9 1.3 2.0 0.9 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	11.0 Monthly 0 1 3 3 3 3 4 6 6 8 111 5 2 2 2 2 2 2 2 2 3 6 5 8 111 9 7 8 11 9 7 8 11 9 7 8 11 9 7 8 11 9 7 8 11 9 7 8 11 9 7 8 11 9 7 8 11 9 7 8 11 9 7 8 11 9 7 8 11 9 7 8 8 11 9 7 8 8 11 9 7 8 8 11 9 7 8 8 11 9 7 8 8 11 9 7 8 8 11 9 7 8 8 11 9 7 8 8 11 9 7 8 8 11 9 7 8 8 11 9 7 8 8 11 9 7 14 14 15 16 16 17 14 14 15 16 16 17 14 14 15 16 16 16 17 18 18 18 18 18 18 18 18 18	13.5 5 5 5 5 112 6 6 6 12 2 20 20 6 6 6 12 10 9 13 18 18 19 19 10 10 10 10 10 10 10 10 10 10
CRIPASD 1.23 0.0 0.7 5.6 17.5	IZ TED spread am Stock Marine in Marine Stock 50 Door Jones to Stock Marine Stock 50 Door Jones 50 Door Jon	54.7 (2.445) 18.225 (2.445) 18.225 (2.445) 18.225 (2.445) 18.225 (2.45) 18.225 (2.45) 18.225 (2.45) 18.225 (2.45) 18.245 (2.45) 18.25 (2.45) 18.25 (2.45) 18.25	0.90 Daily 0.2 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.5 1.6 0.6 0.7 0.7 1.0 0.9 0.9 0.1 1.1 1.0 0.0 0.9 0.1 1.1 1.1 0.7 0.1 1.1 1.1 1.2 0.0 0.0 0.1 1.1 1.2 0.0 0.1 1.1 1.2 0.1 1.1 1.3 1.3 1.3 1.4 1.4 1.1 1.1 1.1 1.2 1.3 1.3 1.4 1.4 1.1 1.1 1.1 1.2 1.3 1.3 1.4 1.4 1.4 1.5 1.5 1.6 1.6 1.6 1.6 1.7 1.7 1.7 1.7 1.8 1.9 1.9 1.1 1.9 1.1 1.1 1.9 1.1 1.1 1.1	0.2 Weekly 0.3 0.4 0.9 0.6 1.6 0.0 1.6 0.7 1.2 0.9 1.7 1.6 0.9 0.5 1.7 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	11.0 Monthly 0 1 3 3 3 3 4 4 6 8 111 2 2 2 2 2 3 6 5 8 111 9 7 7 8 11 9 9 11 11 11 11 11 11 1	13.9 YID 5 5 -11 12 -6 -6 -6 -1 -12 -2 -20 -13 18 -3 -4 -4 -7 -33 -3 -4 -4 -4 -7 -16 -6 -6 -10 -11 -26 -10 -11 -26 -11 -21 -21 -21 -21 -21
DAY	IZ TED spread am Stock September 1 Stock 1 St	54.7 (2.445) 18.225 18.225 18.225 18.225 18.235 18.235 18.245 18.245 18.245 18.245 18.245 18.245 18.245 18.245 18.245 18.245 18.245 19.645 19.	0.90 Daily 0.2 0.3 0.3 0.3 0.2 0.3 0.3 0.3 0.9 0.3 0.3 0.9 0.3 0.9 0.3 0.9 0.9 0.1 0.0 0.0 0.7 0.8 0.0 0.0 0.7 0.8 0.0 0.0 0.7 0.8 0.0 0.0 0.7 0.8 0.0 0.0 0.7 0.8 0.0 0.0 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.2 0.1 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	0.2 Weekly 0.3 0.4 0.9 0.1 1.0 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0	11.0 Monthly 0 1 3 3 3 3 3 3 4 4 6 8 11 1 5 5 2 2 0 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	13.5 5 5 5 111 122 6 6 6 6 6 6 12 12 12 12 12 12 13 14 14 17 17 18 19 19 19 10 10 10 10 10 10 10 10 10 10
ISSNBA SAyperthan 15.22	IZ TED spread am Stockholm process Stockholm process FISE 100 Down Jones Webst 1 FISE 100 Down Jones WEST LINE March STOCK AND JONES WEST LINE	54.7 (24.45) 18.225 18.225 18.225 18.225 18.225 18.225 18.225 18.225 18.235 17.049 29.31 17.049 29.31 17.049 29.31 17.049 29.31 19.68 29.31 19.68 29.31 19.68 29.31 19.68 20.31 19.68 20.31 19.68 20.31 19.68 20.31 19.68 20.31 19.68 20.31 20.3	0.90 Daily 0.2 Daily 0.2 Daily 0.2 Daily 0.2 Daily 0.3 Daily 0.4 Daily 0.7 Daily 0.9 Daily 1.1 Daily 1.4 Daily	0.2 Weekly 0.3 0.4 0.9 0.9 0.1 1.6 3.0 1.2 1.6 1.6 3.5 1.2 2.9 4.5 1.2 2.9 1.6 1.6 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	11.0 Monthly 0 1 3 3 3 3 3 3 4 6 8 11 5 2 0 -1 1 2 2 2 2 2 2 2 2 2 2 2 2 3 Monthly 5 8 11 9 7 8 8 11 9 9 8 8 3 7 7 8 8 11 17 7 7 8 8 11 9 9 8 8 11 17 14 3 5 -2 14 3 2 Monthly 1-1.8 3 2	13.5 5 5 5 5 111 126 6 6 6 6 6 6 12 12 10 9 13 18 18 18 19 10 10 10 11 11 12 13 14 14 14 14 14 15 16 16 16 16 16 16 16 16 16 16
ISOBRIE (Rimar)	IZ TED spread am Stock September 1 Stock Septembe	54.7 2.4 18.2 2.5 1.2	0.90 Daily 0.2 0.3 0.3 0.3 0.2 0.3 0.9 0.3 0.9 0.9 0.3 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.2 Weekly 0.3 0.3 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	11.0 Monthly 0 1 3 3 3 3 4 6 8 11 5 2 2 2 2 2 2 2 2 3 Monthly 1 1 1 1 1 1 3 3 7 7 -3 6 6 4 1 1 1 7 1 1 4 3 3 7 -3 6 6 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	13.5 5 5 5 111 122 6 6 6 6 12 13 14 12 10 10 10 11 11 12 12 13 14 14 14 15 16 17 18 18 18 18 19 19 19 19 19 19 19 19 19 19
DISCOPT Celombia 2919 0.4 0.5 0.0 0.5	IZ TED spread am Sto Missin sortices SAF-50-0 Dow Jones Model TIST 100 Dow Jones Model TIST 100 Model TIST 100 Model TIST 100 Model Mo	54.7 Level of the control of the con	0.90 Daily 0.22 0.33 0.99 0.22 0.33 0.99 0.25 0.36 0.00 0.00 0.07 1.44 1.01 0.07 1.31 1.07 1.30 1.09 1.00 1.16 1.00 1.16 1.00 1.00 1.00 1.00	0.2 Weekly 0.3 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	11.0 Monthly 0 1 3 3 3 3 3 4 6 8 8 11 5 2 2 2 3 Monthly 1 9 8 1 1 9 7 8 1 1 9 8 3 3 7 7 4 1 1 1 7 7 3 6 4 1 1 1 7 7 1 4 3 3 5 2 2 1 1 1 1 7 1 4 1 1 7 1 4 1 1 7 1 1 1 1 9 8 8 3 3 3 2 2 1 Monthly 1 1 0 1 0 Monthly 1 0 0 4 1 1 1 1 7 1 0 1 0 Monthly 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13.9 YID 5 5 5 1-11 12 6 6 6 1-2 2 6 6 12 2 10 9 1-3 18 8 18 18 2 2 10 9 1-3 18 18 18 18 11 18 18 11 18 11 11 11 11
ISSPEND 18	ISZ TED spread am Stock Septiments Stock Septi	54.7 2.445 18.225 18.225 18.225 18.225 18.225 18.225 18.225 18.225 19.22	0.90 Dasy 0.2 0.3 0.2 0.3 0.2 0.3 0.9 0.5 0.5 1.5 0.0 0.0 1.7 1.1 1.2 0.0 0.0 1.5 1.5 1.6 1.6 1.7 1.7 1.3 1.6 1.6 1.6 1.6 1.7 1.7 1.7 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9	0.2 Weekly 0.7 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	11.0 Monthly 0 1 3 3 3 3 3 4 6 6 6 11 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2	13.9 YID 5 5 -111 122 6 6 -1 -220 28 47 12 6 -6 -6 -1 22 23 -25 -4 -44 -7 -7 -16 -6 -40 -9 -13 -8 -8 -9 -14 -14 -7 -17 -17 -17 -17 -17
ACAI	IZ TED spread am Stockholm between Stockholm between FISE 100 Down Jones Websel FISE 100 Down Jones Websel STER 100 Down Jones Websel STER 100 Down Jones WEST Allers STER 100 Down Jones MSC I Link Brown MSC I Link B	54.7 (24.45) 18.225 18.225 18.225 18.225 18.225 18.225 18.225 18.225 18.235 18.245 18.245 18.245 18.245 19.686 19.	0.990 Daily 0.2 0.3 0.2 0.3 0.2 0.3 0.9 0.2 0.3 0.9 0.1 1.5 0.0 0.0 0.7 1.4 1.1 1.1 1.2 0.0 0.0 0.0 0.0 1.0 1.1 1.1 1.1 1.2 0.0 0.0 0.0 0.0 0.0 1.0 1.0 0.0 0.0 0.0	0.2 Weekly 0.3 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	11.0 Mountly 0 1 3 3 3 3 3 3 4 4 6 8 11 5 2 0 0 11 1 2 2 2 2 3 3 Mountly 5 8 1 1 9 7 7 7 8 8 8 1 1 1 9 6 8 3 7 7 7 1 4 3 3 3 3 Mountly 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	13.9 YID 5 5 -11 12 6 6 6 6 8 47 7 10 9 13 18 4 -2 2 2 3 -25 -4 -44 -7 -7 -16 -6 -10 -10 -10 -10 -10 -10
SISRUI Glassiasis G2.32 0.3 0.3 3.6 1.4	ISA IDEA (SPANIS) ISA ID	54.7 Level of the control of the con	0.90 Daily 1 Daily 2 0.3 0.2 0.3 0.2 0.3 0.3 0.5 0.1 1.5 0.0 0.7 0.8 1.0 0.7 0.8 1.0 0.7 0.8 1.0 0.7 0.8 1.0 0.7 0.8 1.0 0.7 0.8 0.1 1.1 1.1 1.2 0.7 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9	0.2 Weekly 1.0.1 0.3 0.4 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	11.0 Monthly 1 3 3 3 3 3 3 4 6 6 8 11 5 2 0 0 1 1 2 2 2 3 Monthly 1.0 9 9 7 7 14 3 7 -3 6 6 4 -4 1 1 7 2 7 1 8 3 7 7 1 1 1 7 2 8 3 7 7 1 1 1 1 1 1 1 2 2 2 2 3 3 3 Monthly 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13.99 YTDD 5 5 -11 12 -2 -2 -2 -2 -2 -2 -2 -
ISOINNR Grava 66.68 0.1 0.2 0.4 1.1 1.5 0.5 0.5 0.1 0.2 0.4 1.1 0.5 0.5 0.1 0.1 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	ISZ TED spread am Stockers and amount of the spread amount of the sprea	54.7 (24 modes) (24 mo	0.90 Design of the control of the c	0.2 Weekly 0.3 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	11.0 Monthly 0 1 3 3 3 3 3 3 3 3 4 6 6 6 11 1 5 2 0 0 1 1 1 1 2 2 2 2 3 1 1 1 1 2 2 2 2 2 3 1 1 1 1	13.99 5 5 -111 122 -200 -6 6 -6 -12 -2 -2 0 0 9 -13 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
ISOINNR Grava 66.68 0.1 0.2 0.4 1.1 1.5 0.5 0.5 0.1 0.2 0.4 1.1 0.5 0.5 0.1 0.1 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	ISA TED Spread Jam Stock Mission inches September 1987 1987 1987 1987 1987 1987 1987 1987	54.7 (24 modes) tered (24 modes)	0.90 Design 2 0.3 0.2 0.3 0.2 0.3 0.2 0.3 0.3	0.2 Weekly 0.3 0.4 1.3 1.5 1.5 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	11.0 O 1 1 3 3 3 3 3 3 4 6 8 8 1 1 5 2 2 2 2 3 3 Mountly 118 9 9 8 9 8 1 9 9 118 9 7 7 8 8 11 1 9 9 8 1 1 9 9 8 1 1 1 9 9 8 1 1 1 9 9 8 1 9 9 9 8 9 7 7 8 8 1 1 1 9 9 8 5 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 1 1 9 9 9 7 7 8 8 1 9 9 9 9 9 9 9 9 8 9 8 9 9 9 9	13.99 YTD 5 5 -11 -2 -20 -6 -6 -1 -2 -20 -6 -6 -1 -2 -1 -1 -2 -1 -1 -2 -3 -3 -3 -3 -3 -3 -4 -4 -4 -4
MDXY 106.5 0.1 0.2 0.5 0.0 Commonway 1 0.2 0.5 0.0 1 0.2 0.5 0.0 1	ISA TED spread ann Stock September 1 Stock September 2 Stock Septem	54.7 Level of the control of the con	0.90 Design 2 0.3 0.2 0.3 0.2 0.3 0.2 0.3 0.2 0.3 0.5 0.6 0.7 0.7 0.1 1.1 1.0 0.6 1.2 1.0 1.1 1.1 1.0 0.6 1.2 1.1 1.1 1.1 1.1 1.1 1.1 1	0.2 Weekly Weekl	11.0 Monthly 1 3 3 3 3 3 3 4 6 6 8 11 1 2 2 2 2 2 3 Monthly 1 7 7 7 8 1 1 1 7 7 8 1 1 1 7 7 8 1 1 1 7 7 8 1 1 1 7 7 8 3 8 1 1 1 7 7 8 3 8 1 1 1 7 7 8 3 8 1 1 1 7 7 8 3 8 1 9 7 7 7 8 3 8 1 1 1 7 7 8 3 8 1 9 7 7 7 8 3 8 1 9 7 7 7 8 3 8 1 9 7 7 7 9 8 3 8 1 9 9 7 7 7 7 7 8 3 8 1 9 9 9 7 7 7 7 7 8 3 8 1 9 9 9 7 7 7 7 7 8 3 8 1 9 9 9 7 7 7 7 7 8 3 9 9 9 9 9 9 9 9 9 9 9 9 9 9	13.9 YID 5 5 -11 -2 -20 -6 -6 -1 -2 -20 -6 -6 -1 -2 -1 -1 -2 -1 -1 -2 -3 -3 -3 -3 -3 -3 -3 -4 -4 -4
Brent Level Day Weekly Mostry YTD Brent 5.29 2.4 2.2 1.5 4.2 WTx 51.8 2.9 3.2 2.0 4.0 Copper 208 -0.6 -3.9 -3 -2 Gold 1.271 0.7 1.3 -3 2.0 SSF by Spot commodity 376 0.3 0.8 8 2.1 SSF Breat Spot * 446 0.4 0.2 1.3 39 SSF Whites Spot * 2.74 -0.3 -2.2 1.8 8	ISZ TED spread am Stockson St	54.7 (24 mortes) invest (24 mortes) invest (24 mortes) invest (24 mortes) invest (24 mortes) investigation (24 mortes) inv	0.90 Daily 0.00 0.00 0.2 0.3 0.2 0.3 0.2 0.3 0.2 0.3 0.5 1.5 0.6 0.7 0.8 0.9 0.9 0.9 0.0 0.7 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9	0.2 Weekly 0.3 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	11.0 0 0 1 3 3 3 3 3 4 6 6 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	13.9 YID 13.9 13.9 5 5 -11 12 -6 6 -1 -1 -2 -2 -2 -3 -3 -3 -5 -3 -4 -4 -4 -7 -7 -16 -10 -8 -11 -2 -2 -10 -8 -11 -2 -11 -2 -11 -17 -18 -18 -19 -2 -10 -10 -11 -11 -11 -11 -11
WTX 51.8 2.9 3.2 20 40 coper 208 -0.6 3.9 -3 2 2 Gold 5.8 Sep Sept commodity 376 0.3 0.8 8 20 SSP Sept commodity 476 0.4 0.2 13 39 SSP Medats Spot 424 0.3 2.2 1 8	ISA TED Sproad Jam Stock School Sproad Jam Stock Jam Jam Stock Jam Jam Stock Jam Stock Jam Stock Jam Stock Jam Stock Jam Stock Jam Jam Stock Jam Jam Stock Jam Jam Jam Stock Jam	54.7 24.45 18.225 2.7 19.60 19	0.90 Daily Dai	0.2 Weekly Weekly 1.0 0.3 0.4 0.9 0.9 0.0 0.1 0.2 0.5 0.4 0.9 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	11.0 11.0 11.1 11.1 11.1 11.1 11.1 11.1	13.99 YTD 5 5 -11 12 -6 -6 -6 -6 -7 -7 12 -6 -6 -7 -7 -7 -7 -7 -7 -7 -7
Gold 1,271 0.7 1.3 -3 20 SSEP Spot commodity 376 0.3 0.8 8 21 SSEP Brent Spot 446 0.4 0.2 13 39 SSEP Metals Spot 274 -0.3 -2.2 1 8	ISA TED spread am Stock Septiments Stock Septi	54.7 Level of the control of the con	0.900 Daily 10.000	0.2 Weekly Weekly 0.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	11.0 11.0 1 3 3 3 3 3 3 4 6 8 11 5 2 2 0 11 12 2 2 2 3 6 6 11 1 1 9 8 1 1 1 1 9 8 1 1 1 1	13.9 YTD 5 5 -11 12 -6 6 -6 -1 -2 -2 -2 -2 -6 6 -6 -1 -1 -1 -1 -1 -1 -1
SSP Spot commodity * 376 0.3 0.8 8 21 SSP Brent Spot * 446 0.4 0.2 13 39 SSP Metals Spot * 274 -0.3 -2.2 1 8	ISA IDEA (SAN DESTRUCTION OF THE ACT OF THE	54.7 (24 modests (0.90 Desity	0.2 Weekly 1.2 Co. 1.2	11.0 Monthly 1 3 3 3 3 3 3 4 6 6 6 6 6 6 6 6 6 6 6 6 6	13.9 YID 13.9 YID 14.1 15.5 16.6 17.2 18.6 19.9 18.7 18
S&P Metals Spot * 274 -0.3 -2.2 1 8	ISA TED Sproad Jam Stock September Septemb	54.7 (2.445) 18.225 (2.145) 18.225 (0.990 Desity of the control of the	0.2 Weekly Weekly 0.3 0.4 0.9 0.0 0.0 0.1 0.9 1.0 0.9 1.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	11.0 Monthly 1 3 3 3 3 3 3 4 6 6 6 7 7 7 8 7 8 8 9 7 8 8 9 7 11 11 12 2 2 2 3 3 3 4 4 6 7 7 7 14 3 2 7 14 3 2 7 14 3 2 7 14 3 2 7 14 3 2 7 15 5 2 8 3 7 3 8 4 8 4 8 5 8 6 9 7 10 8 11 9 9 9 8 10 11 11 11 12 13 14 15 16 17 17 18 19 19 10 10 10 10 10 10 10 10	710 139 139 139 139 139 139 139 139 139 139
	ISA TED Sproad 3m Stock September 1 Stock September 2 Stock September 2 Stock Allers and Stock Allers an	54.7 2.4 16.999 7.021 16.999 7.021 16.999 7.021 17.049 17.04	0.90 Daily Dai	0.2 Weekly 2.2 Weekly 0.3 1.0 2.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	11.0 0 1 3 3 3 3 3 3 4 6 6 8 11 5 2 2 0 11 12 2 2 3 3 6 6 11 1 1 9 6 1 1 1 1 9 7 7 7 7 7 7 7 7 7 7 7	1339 ***TOTAL TOTAL TOT





Developed Markets	ts (10Y, %, o	Daily	Week	Month	YTD
US (2-yr)	0.79 1.73	-0.6 -0.5	-6.6 -3.7	1 2	-26 -54
GER (2-yr) Germany	-0.67 0.03	0.1 -0.8	-1.2 -4.0	-2 1	-32 -60
France Spain	0.31 1.11	-1.3 1.1	-5.7 4.6	-1 8	-68 -66
Italy Portugal	1.38 3.19	-0.2 -5.5	-3.8 -21.3 13.2	-18	-22 67
Greece Japan (2-yr)	8.44 -0.27	-0.5 -0.2	-1.2	-19 -2	16 -26
Japan Emerging Markets	-0.06 level	-0.1 Daily	-1.8 Weekly	-32 Monthly	-32 YTD
Brazil Chile	11.16 4.22	-15.7 -0.4 1.9	-26.3 3.4 5.9	-108 -4	-535 -44
Colombia Mexico	7.12 6.04	1.9	5.9 -3.3	-16 -6	-154 -22
Peru Poland	5.70 2.97	0.0 -4.8	-6.4 -9.7	-14 6	-160 2
Russia Turkey	8.36 9.68	-12.2 -14.0	-9.7 1.7 -2.0	11	-119 -79
India Indonesia	7.42 7.15	-3.1 3.7	-5.7 5.2	-5 16	-22 -160
Country		ges in bpi			
Developed Markets 10-yr sovereign spread vs German		Daily	Weekly	Monthly	YTD
France Italy	28 135	-0.5 0.6	-1.7 0.2	-2 6	-8 39
Portugal Spain	316 108	-4.7 1.9	-17.3 8.6	-19 6	128 -6
2-yr sovereign spread vs Germany France	4			-1	
Italy	59	-0.1 -0.1	-1.2 2.1 -1.6	- 1	1 27
Portugal Spain	94 46	0.4 -0.2	-1.6 1.9	-29 0	49 10
Emerging Markets 5-vr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil Chile	263 90	-2 -1	-2 0	-6 1	-229 -37
Colombia	178	-2	-2	3	-61
Mexico Peru	146 103	-1 -1	-5 0	-11 -8	-24 -83
Venezuela Poland	3,968 76	337 -1	799 2	-343 5	-2079 4
Russia Turkey	231 253	-4 0	0	26 10	-71 -20
China India	107 139	-1 0	0	7	-1 -9
Indonesia	153	0	3	8	-9 -74
Volatilty indicators (%)	Risk indicato level	Daily	Weekly	Monthly	YTD
VIX VSTOXX	14	-5.6 -5.1	-9 -10	-7 -11	-4 -4
EM EFT volatility Index	21	-1.8	-11	-9	-8
Dollar/euro volatility EM FX volatility index	7 10	-2.7 -2.8	-15 -5	-10	-24 -14
Credit spread (BAA) (bps) US bonds volatility index	264 63	0.5 -1.9	-2 -2	-6 -9	-59 -7
Banking 5y CDS (tps) *	level 75	Daily -0.7	Weekly -3	Monthly -1	YTD
EZ	115	-1.3	-3	1	31
UK Large Spanish	105 126	-1.8 -1.3	-2 -3	14 4	-11
Medium Spanish Corporate 5y CDS (tops) *	157 level	-0.9	3 Weekly	4 Monthly	O YTD
US Non-financial EZ Non-financial	199 109	-0.7 -1.3	-3 -3	-1 1	0 31
UK Non-financial	140	-1.0	- 1	4	-52
Interbank n	narkets (%, d	nanges in Daily	bp) Weekly	Monthly	YTD
EONIA Index Euribor 3m	-0.35 -0.31	0.00	0.0	0.0	-0.2 -0.2
Euribor 12m Libor 3m	-0.07	0.00	0.0	0.0	-0.1 0.3
Libor 12m	1.57	0.00	0.0	0.0	0.4
EZ TED spread 3m	54.7 ock markets	0.90	0.2	11.0	13.9
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500 Dow Jones	2,145 18,225	0.2	0.3	0	5 5
Nikkei FTSE 100	16,999 7,021	0.2	0.9	3	-11 12
EuroStoxx 50	3,058 8,945	0.3	1.6	3	-6 -6
DAX	10,654	0.2	1.2	3	-1
CAC MIB	4,523 17,049	0.3	1.6 3.5	3 4	-2 -20
ASE Athens MSCI Latam *	593 75,837	-0.1 1.5	1.2 2.9	6 8	-6 28
lbovespa (Brazil) Mexbol	63,768 48,109	0.0	4.5 0.4	11 5	47 12
MSCIEM Europe * Poland	4,486 1,745	0.7 1.4	-0.9 -0.9	2	6
Micex (Russia)	1.968	-0.1	-1.3 2.3	-1 2	12
lse 100 (Turkey) MSCIEM Asia *	79,210 721	1.1	0.0	2	10 9
Shanghai Com (China) Jakarta (Indonesia)	3,085 5,409	0.0	0.9	2	-13 18
Banking sector	level 89 1	Daily 0.7	Weekly 2.1	Monthly	YTD
JPM	68.2	0.8	0.1	3	3
Citi BoA	49.5 16.4	1.0	1.6 2.4	5	-4 -2
MS GS	32.3 174.5	-0.1 1.1	1.2 3.1	2 5	-3
EZ banks	81.6				
BNP	49.9	0.7	2.8 3.3	8 11	-25 -4
Crédit Agricole	49.9 9.4	1.3 -0.4 1.0	3.3 0.2		-25 -4 -14
Crédit Agricole Deutsche Bank ING	49.9 9.4 12.6 11.6	1.3 -0.4 1.0 0.9	3.3 0.2 1.7 2.6	11 9 7 8	-25 -4 -14 -44 -7
Crédit Agricole Deutsche Bank ING Intesa SG	49.9 9.4 12.6 11.6 2.1 34.2	1.3 -0.4 1.0 0.9 1.0 0.6	3.3 0.2 1.7 2.6 5.1 2.8	11 9 7 8 1	-25 -4 -14 -44 -7 -33 -20
Crédit Agricole Deutsche Bank ING Intesa SG Unicredito UK banks	49.9 9.4 12.6 11.6 2.1 34.2 2.2 73.4	1.3 -0.4 1.0 0.9 1.0 0.6 0.6	3.3 0.2 1.7 2.6 5.1 2.8 3.8 2.9	11 9 7 8 1 9 8 3	-25 -4 -14 -44 -7 -33 -20 -57 -16
Crédit Agricole Deutsche Bank ING Intesa SG Uniteratito UK banks HSBC RBS	49.9 9.4 12.6 11.6 2.1 34.2 2.2 73.4 623.5 180.4	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 1.2 0.1 1.6	3.3 0.2 1.7 2.6 5.1 2.8 3.8 2.9 1.1 2.0	11 9 7 8 1 9 8 3 7	-25 -4 -14 -44 -7 -33 -20 -57 -16 16 -40
Credit Agricole Deutsche Bank ING Intelesa SG Unibranito UK banks HSBC HSBC BBS BBRC BBS BBrcbys Loyds	49.9 9.4 12.6 11.6 2.1 34.2 2.2 73.4 623.5 180.4 177.7 54.9	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 1.2 0.1 1.6 2.1	3.3 0.2 1.7 2.6 5.1 2.8 3.8 2.9 1.1 2.0 5.5 3.5	11 9 7 8 1 9 8 3 7 -3 6 -4	-25 -4 -14 -44 -7 -33 -20 -57 -16 16 -40 -19 -25
Crédit Agricole Doutsche Bank ING Info Info Info Info Info Info Info Info	49.9 9.4 12.6 11.6 2.1 34.2 2.2 73.4 623.5 180.4 177.7 54.9 68.1	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 1.2 0.1 1.6 2.1 1.8 2.0	3.3 0.2 1.7 2.6 5.1 2.8 3.8 2.9 1.1 2.0 5.5 3.5 5.5	11 9 7 8 1 9 8 3 7 -3 6 -4	-25 -4 -14 -44 -7 -33 -20 -57 -16 16 -40 -19 -25 -10
IRMP Credit Agricole Deutsche Bank INN INN INN INN INN INN INN INN INN IN	49.9 9.4 12.6 11.6 2.1 34.2 2.2 73.4 623.5 180.4 177.7 54.9 68.1 4.2 6.0	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 1.2 0.1 1.6 2.1 1.8 2.0 2.1 2.0	3.3 0.2 1.7 2.6 5.1 2.8 3.8 2.9 1.1 2.0 5.5 3.5 5.5 4.4 6.3	11 9 7 8 1 9 8 3 7 -3 6 -4 11 7	-25 -4 -14 -44 -7 -33 -20 -57 -16 -40 -19 -25 -10 -8 -11
Credit Apricole Deutsche Bank ING Inthesa SS Chibricatilo UK banks ISBC RBS Brichys Lloyds Large Spanish banks Santander Medium Spanish banks Cababank	49.9 9.4 12.6 11.6 2.1 34.2 2.2 73.4 623.5 180.4 177.7 54.9 68.1 4.2 6.0 60.9 2.5	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 1.2 0.1 1.6 2.1 1.8 2.0 2.1 2.0 0.7 1.0	3.3 0.2 1.7 2.6 5.1 2.8 3.8 2.9 1.1 2.0 5.5 3.5 5.5 4.4 6.3 1.9 7.6	11 9 7 8 1 9 8 3 7 -3 6 -4 11 7	-25 -4 -14 -44 -7 -33 -20 -57 -16 -40 -19 -25 -10 -8 -11 -26 -21
Credit Agricole Destacte Bark NG Interesting Bark	49.9 9.4 12.6 11.6 2.1 2.2 73.4 623.5 180.4 177.7 54.9 68.1 4.2 6.0 60.9 2.5 1.1 1.6 1.7 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 1.2 0.1 1.6 2.1 1.8 2.0 2.1 2.0 0.7 1.0 0.7 1.0 0.7 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	3.3 0.2 1.7 2.6 5.1 2.8 3.8 2.9 1.1 2.0 5.5 3.5 5.5 4.4 6.3 1.9 7.6 -2.2 6.3	11 9 7 8 1 9 8 3 7 -3 6 -4 11 7	-25 -4 -144 -44 -7 -333 -200 -577 -166 -400 -19 -255 -100 -8 -111 -266 -211 -611 -111
Credit Agricole Destarde Barrik NC retindes SG SG SG SG SG SG SG SG SG S	49.9 9.4 12.6 11.6 2.1 34.2 2.2 73.4 623.5 180.4 177.7 54.9 68.1 4.2 6.0 60.9 2.5 1.1 76.5 1.2 6.6	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 1.2 0.1 1.6 2.1 1.8 2.0 2.1 2.0 1.1 2.0 1.1 2.0 1.1	3.3 0.2 1.7 2.6 5.1 2.8 3.8 2.9 1.1 2.0 5.5 5.5 4.4 6.3 1.9 7.6 -2.2 6.3 2.6	111 9 7 8 1 9 8 3 7 -3 6 -4 111 7 14 3 5 -2	-25 -4 -14 -44 -7 -33 -20 -57 -16 -40 -19 -25 -10 -8 -11 -26 -21 -61
Credit Agricole Desistre Bark NC Desistre Bark NC Desistre Bark Desistre	49.9 9.4 12.6 11.6 2.1 34.2 2.2 73.4 623.5 180.4 177.7 54.9 68.1 4.2 6.0 60.9 2.5 1.1 76.5 1.2 6.6	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 1.2 0.1 1.6 2.1 1.8 2.0 2.1 2.0 0.7 1.0 1.1 2.0 1.9 1.4 IXy depres	3.3 0.2 1.7 2.6 5.1 2.8 3.8 2.9 1.1 2.0 5.5 5.5 4.4 6.3 1.9 7.6 -2.2 6.3 2.6	111 9 7 8 1 9 8 3 7 -3 6 -4 111 7 14 3 5 -2 14 3 2	-25 -4 -14 -44 -7 -33 -20 -57 -16 -40 -19 -25 -10 -8 -11 -26 -21 -61 -11 -27 -1
Credit Agricole Desistante Bark NO Desistante Bark NO Desistante Bark Desistante Bark Desistante Bark Desistante Bark Desistante	49.9 9.4 12.6 11.6 2.1 34.2 2.2 73.4 623.5 180.4 177.7 54.9 68.1 4.2 6.0 60.9 2.5 1.1 76.5 1.2 6.6 red for curre-	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 1.2 0.1 1.6 2.1 1.8 2.0 2.1 2.0 0.7 1.0 1.1 2.0 1.9 1.4 1cy depres	3.3 0.2 1.7 2.6 5.1 2.8 2.9 1.1 2.0 5.5 3.5 5.5 4.4 6.3 1.9 7.6 -2.2 6.3 2.6 2.0 5.5 5.5 4.4 6.3 4.6 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6	111 99 7 8 1 1 99 8 3 7 7 -3 6 6 -4 111 7 14 3 5 5 -2 14 3 2 2 Monthly -1.8	-25 -4 -14 -44 -47 -7 -33 -20 -57 -16 16 -40 -49 -25 -10 -8 -11 -26 -21 -61 -11 -27 -1
Credit Agricose Desistante Baria No Desistante Baria Distriction Linication Linicati	49.9 9.4 12.6 11.6 2.1 34.2 2.2 73.4 623.5 180.4 177.7 54.9 68.1 4.2 6.0 60.9 2.5 1.1 76.5 1.2 6.6 rod for turge level	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 1.2 0.1 1.6 2.1 1.8 2.0 2.1 2.0 0.7 1.0 1.1 2.0 1.9 1.4 1.4 1.6 1.4 0.0 0.6 0.6	3.3 0.2 1.7 2.6 5.1 2.8 3.8 2.9 1.1 2.0 5.5 5.5 4.4 6.3 2.6 2.0 7.6 6.3 2.6 2.0 2.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4	111 9 7 8 1 1 9 8 3 7 7 -3 6 6 -4 11 7 7 14 3 5 5 -2 14 3 2 2 Monthly -1.8 6 -5.6 -1.3	-25 -4 -14 -44 -44 -7 -33 -20 -57 -16 -40 -19 -25 -10 -8 -11 -26 -21 -61 -11 -27 -1 -17 -17 -14
Credit Agricole Datastico Earle No. Datastico Earle Carrierate Carrier	49.9 9.4 12.6 11.6 2.1 34.2 2.2 73.4 623.5 180.4 177.7 54.9 68.1 4.2 6.0 60.9 2.5 1.1 76.5 1.2 6.0 red for curre-level 1.10	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 1.2 1.1 1.8 2.0 2.1 1.8 2.0 7 1.0 1.1 2.0 0.7 1.0 1.9 1.4 0.0 0.6 0.6 0.0	3.3 0.2 1.7 2.6 5.1 2.8 2.9 1.1 2.0 5.5 3.5 4.4 6.3 1.9 7.6 -2.2 6.3 2.0 5.5 4.4 6.3 1.9 7.6 -2.2 6.3 2.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	11 9 7 8 1 9 8 3 7 -3 6 -4 11 7 14 3 5 -2 14 3 2	-25 -4 -14 -44 -47 -33 -20 -57 -16 -40 -19 -25 -10 -8 -11 -27 -1 -17 -1 -17 -14 -1
Credit Agricole Desistore Bark NO. Social	49,9 9,4 12,6 11,6 2,1 34,2 2,2 73,4 623,5 180,4 177,7 54,9 68,1 4,2 6,0 60,9 2,5 1,1 76,5 1,2 6,0 1,2 3 103,24 97,08 level 15,22	1.3 -0.4 1.0 0.9 1.0 0.9 1.0 0.6 0.6 0.6 1.2 0.1 1.6 2.0 0.7 1.0 1.1 2.0 1.9 1.4 2.0 0.7 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3.3 0.2 1.7 2.6 5.1 2.8 3.8 3.8 2.9 1.1 2.0 1.1 2.0 3.5 5.5 5.5 5.5 4.4 6.3 1.9 6.3 2.0 2.0 0.0 Weekly -0.3 0.7 0.9 0.1 Weekly -0.9	111 9 7 8 1 1 9 8 8 3 7 7 -3 6 6 4 4 111 7 144 3 5 5 -2 114 3 2 2 11 14 3 2 2 11 15 8 6 -1.3 2 2.1 1 10 10 10 10 10 10 10 10 10 10 10 10	-25 -4 -14 -4 -7 -33 -20 -57 -16 -16 -40 -9 -25 -10 -8 -11 -26 -21 -11 -27 1 -17 -14 -17 -17 -14 -17 -18
Credit Aprices Desistine Bark NO Desisted Bark NO Desisted Bark NO Desisted Bark Desiste	49,9 9,4 12,6 11,6 2,1 34,2 2,2 73,4 623,5 180,4 177,7 54,9 68,1 4,2 6,0 60,9 2,5 1,1 76,5 1,2 1,1 76,5 1,2 1,1 1,2 1,1 1,2 1,1 1,2 1,1 1,1 1,2 1,1 1,1	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 0.6 1.2 0.1 1.6 2.0 1.1 2.0 0.7 1.0 1.1 2.0 0.7 1.0 1.1 2.0 0.6 0.6 0.6 0.6 0.0 0.0 0.6 0.0 0.0 0	3.3 0.2 1.7 2.6 5.1 2.8 3.8 3.8 2.9 1.1 2.0 1.5 5.5 3.5 5.5 4.4 6.3 2.6 6.3 2.6 6.3 2.6 0.7 0.9 0.1 Weekly 0.7 0.9 0.9 0.7 0.9 0.7 0.9 0.7 0.9 0.9 0.7 0.9 0.9 0.7 0.9 0.9 0.7 0.9 0.9 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	111 9 7 7 8 8 1 9 9 8 3 7 7 -3 6 -4 4 111 7 7 14 3 5 -2 14 3 2 2 11 14 3 2 2 11 14 3 3 2 2 11 14 3 3 1 14 1 3 1 1 1 1 1 1 1 1 1 1	-25 -4 -14 -7 -33 -20 -57 -16 -16 -40 -49 -25 -10 -8 -11 -26 -21 -11 -27 -1 -17 -1 -17 -14 -1 -18 -20 -18 -10 -18 -10 -18 -10 -18 -10 -18 -10 -18 -10 -18 -10 -10 -18 -10 -10 -18 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10
Credit Agricole Desistine Earls No. British Commission British	49,9 9,4 12,6 11,6 2,1 34,2 2,2 73,4 623,5 180,4 177,7 54,9 68,1 4,2 6,0 60,9 2,5 1,1 76,5 1,2 6,0 1,1 1,2 6,0 1,1 1,2 3,1 1,2 97,88 ievel 1,5,2 3,17 665,85 2,91 18,58	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 0.6 1.2 0.1 1.8 2.0 0.7 1.0 1.0 0.6 0.0 0.7 1.0 0.1 0.0 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3.3 0.2 1.7 2.6 5.1 2.8 2.9 1.1 2.0 5.5 5.5 5.5 5.5 4.4 2.0 2.0 2.0 2.0 2.0 0.0 2.0 0.0 0.0 0.0	111 9 7 7 8 8 1 9 9 8 3 7 7 -3 6 6 -4 111 7 7 144 3 2 2 14 3 2 2 14 3 1 14 3 1 5 5 6 6 -1.3 3 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-25 -4 -44 -44 -7 -33 -20 -57 -16 -40 -49 -25 -10 -8 -11 -27 -1 -17 -1 -17 -14 -1 -17 -18 -20 -6 -8 -8 -8 -8
Credit Agricole Desistore Earls NO ST ST ST ST ST ST ST ST ST S	49,9 9,4 12,6 11,6 2,1 34,2 2,2 7,3,4 623,5 180,4 177,7 54,9 68,1 4,2 6,0 60,9 2,5 1,1 76,5 1,2 6,6 red for carre level 1,10 1,23 103,24 97,88 level 1,10 1,23 103,24 97,88 level 1,10 1,23 103,24 97,88 104 15,22 3,17 665,85 2919 18,58 3,38	1.3 -0.4 1.0 0.9 1.0 0.6 0.6 0.6 0.6 1.2 0.1 1.8 2.1 1.8 2.0 0.7 1.0 0.1 2.0 0.7 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3.3 0.2 1.7 2.6 5.1 2.8 2.9 1.1 1.2 2.0 5.5 5.5 5.5 5.5 4.6 3.3 2.6 6.3 1.9 9.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	111 9 7 7 8 1 1 9 9 8 3 7 7 -3 6 6 -4 1 11 7 7 14 3 3 5 -2 14 3 2 2 14 4 3 2 2 14 1.8 -0.4 3.1 1.4 0.0 5.7 0.2 0.5 7 0.2	-25 -4 -44 -7 -33 -20 -57 -16 -40 -19 -25 -10 -8 -8 -11 -27 -1 -17 -14 -1 -17 -18 -20 -8 -8 -8 -8 -8 -8 -8 -11
Credit Agricole Desistore Earls NO ST ST ST ST ST ST ST ST ST S	49.9 9.4 12.6 11.6 2.1 2.1 2.2 2.2 73.4 623.5 180.4 177.7 54.9 68.1 4.2 6.0 9 2.5 1.1 76.5 1.2 6.0 1.23 10.3 10.3 10.3 10.3 10.3 10.3 10.3 10.	1.3 -0.4 -0.4 -0.9 -0.0 -0.6 -0.6 -0.2 -0.1 -1.6 -0.1 -1.8 -0.0 -0.7 -1.0 -0.7 -1.0 -0.1 -0.1 -0.0 -0.1 -0.0 -0.1 -0.0 -0.1 -0.1	3.3 0.2 1.7 2.6 5.1 2.8 2.9 1.1 1.2 2.0 5.5 5.5 5.5 5.5 5.5 4.4 6.3 2.6 6.2 2.0 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	111 9 7 7 8 1 1 9 9 8 3 7 7 -3 6 4 4 111 7 14 3 5 -2 14 3 2 2 Monthly -1.8 6-5.6 6 4 3.1 1.4 0.0 5.7 0.2 3.0 0.2 3.0	-25 -4 -44 -7 -33 -20 -57 -16 -40 -40 -9 -25 -10 -8 -11 -26 -11 -27 -1 -17 -14 -17 -18 -18 -19 -18 -18 -19 -19 -18 -19 -19 -19 -18 -11 -26 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10
Credit Agricole Desidere Bark Not Interestion Uniterestion Uniteres	499.9 9.4 12.6 11.6 2.1 11.6 2.1 13.4 2.2 2.2 180.4 177.7 180.4 177.7 180.4 177.7 180.4 177.7 180.4 177.7 180.4 177.7 180.4 177.7 180.4 177.7 180.4 177.7 180.4 180.4 177.7 180.4 180.4 180.4 180.4 180.4 180.4 180.4 180.8 18	1.3 1.0 0.9 1.0 0.6 0.6 1.2 1.0 0.1 1.6 2.1 1.8 2.0 1.1 2.0 1.1 1.0 0.0 1.1 1.0 0.0 0.0 0.0 0.0 0	3.3 0.2 1.7 2.6 5.1 2.8 2.9 5.5 5.5 5.5 5.5 5.5 4.4 6.3 2.6 6.3 2.0 0.7 0.9 0.1 Weekly 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	111 9 7 7 8 1 1 9 8 8 3 7 7 -3 6 6 4 4 11 7 7 14 3 5 5 -2 1 14 3 2 2 1 14 3 12 1 1 4 0.0 0 5 7 0.2 3.0 2.2 3.6 6 3.3 6 6 6 7 3.5 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6	-25 -4 -44 -7 -33 -20 -57 -16 -40 -40 -9 -25 -10 -8 -11 -27 -1 -17 -17 -17 -17 -18 -20 -6 -8 -8 -8 -1 -15 -0 -0 -0 -14 -15 -5 -5 -5 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Credit Apprices Desistante Baris WG	499.9 9.4 12.6 11.6 2.1 11.6 2.1 34.2 2.2 73.4 73.4 73.4 73.4 73.4 74.2 6.0 60.9 60.9 2.5 1.1 4.2 2.5 1.1 1.0 2.5 1.1 1.0 2.5 1.1 1.0 2.5 2.5 2.1 2.5 2.5 2.6 2.6 2.6 2.6 2.6 2.7 2.5 2.7 2.7 2.5 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	1.3 -0.4 1.0 0.9 1.0 0.6 6 1.2 0.1 1.6 2.0 1.1 1.8 2.0 0.7 1.0 1.1 1.0 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	3.3 0.2 1.7 2.6 5.1 2.8 3.8 2.9 1.1 2.0 5.5 5.5 5.5 5.5 5.5 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3	111 9 7 7 8 1 1 9 8 3 7 7 3 6 6 4 111 7 14 3 5 5 2 1 14 3 2 2 14 15 5 6 6 1.3 3 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-25 -4 -44 -7 -7 -33 -32 -57 -16 -40 -40 -9 -25 -10 -11 -26 -21 -11 -27 -1 -17 -18 -20 -6 -8 -8 -8 -1 -1 -17 -18 -17 -18 -18 -10 -18 -10 -18 -10 -18 -10 -10 -18 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10
Credit Aprices Desistive Bark WG Sas WG Sas Sas Sas Sas Sas Sas Sas Sas	499.9 9.4 12.6 11.6 2.1 2.2 2.2 2.2 2.3 18.0 19.0 19.0 19.0 19.0 19.0 19.0 19.0 19	1.3 -0.4 -0.4 -0.6 -0.6 -1.0 -0.6 -1.2 -1.1 -1.6 -1.2 -1.1 -1.8 -1.2 -1.0 -1.1 -1.0 -1.0	3.3 0.2 1.7 2.6 5.1 2.8 2.9 2.9 3.5 5.5 3.5 5.5 4.4 2.0 6.3 2.6 6.3 2.6 6.3 1.9 7.6 6.3 2.0 9.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	111 9 7 7 8 1 9 8 3 7 7 -3 6 4 111 7 7 144 3 3 5 -2 144 3 2 2 2 144 3 4 11 1.1 1.4 1.3 1.3 1.4 1.4 1.3 1.3 1.4 1.4 1.3 1.4 1.4 1.3 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	-25 -4 -44 -7 -33 -20 -57 -16 -10 -8 -11 -26 -21 -11 -27 -1 -17 -14 -1 -18 -20 -6 -8 -8 -8 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Credit Aprices Desistante Barik NO Desistante Barik NO Desistante Barik Desistante Barik Desistante Barik Desistante Barik Desistante Desist	499.9 9.4 12.6 11.6 2.1 11.6 2.1 34.2 2.2 73.4 73.4 73.4 73.4 73.4 74.2 6.0 60.9 60.9 2.5 1.1 4.2 2.5 1.1 1.0 2.5 1.1 1.0 2.5 1.1 1.0 2.5 2.5 2.1 2.5 2.5 2.6 2.6 2.6 2.6 2.6 2.7 2.5 2.7 2.7 2.5 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	1.3 1.0 0.4 1.0 0.9 1.0 0.6 6 1.2 1.1 1.6 1.2 1.1 1.8 2.0 0.7 1.0 1.1 2.0 0.7 1.0 1.0 0.6 0.6 0.0 0.7 0.0 0.7 0.0 0.0 0.0 0.0 0.0 0.0	3.3 0.2 1.7 2.6 5.1 2.8 2.9 1.1 2.0 3.5 3.5 5.5 3.5 5.5 4.4 6.3 1.9 6.3 6.3 6.3 7.6 6.2 2.0 9.0 9.0 1.1 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0	111 9 7 8 8 3 7 7 -3 6 6 -4 111 7 7 144 3 5 -2 114 3 2 2 Monthly -1.8 -5.6 6 3.1 1.4 0.0 -2.2 3.6 -3.0 -2.2 3.6 -3.0 0.4 -1.0 0.4	-25 -4 -44 -7 -33 -20 -57 -16 -10 -8 -11 -21 -21 -11 -27 -11 -17 -18 -20 -8 -8 -8 -8 -8 -11 -5 -11 -5 -18 -18 -18 -18 -18 -18 -18 -18 -18 -18
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Credit Agricole Desidence Earl No. British Commission British	499.9 9.4 12.6 11.6 2.1 11.6 2.1 11.6 2.1 12.1 12	1.3 1.0 0.4 1.0 0.9 1.0 0.6 0.6 0.6 0.6 0.1 1.2 0.1 1.6 2.1 1.8 2.0 0.7 1.0 0.7 1.0 0.7 1.0 0.6 0.6 0.0 0.0 0.1 1.1 0.0 0.0 0.0 0.0 0.0 0.0	3.3, 3.2, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2	111 9 7 8 8 8 3 7 7 -3 6 6 -4 111 7 7 144 3 5 5 -2 1 14 3 2 2 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-25 -4 -44 -44 -7 -33 -20 -16 -40 -19 -25 -10 -8 -11 -27 -1 -17 -17 -17 -14 -1 -18 -20 -6 -8 -8 -8 -8 -11 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Credit Agricole Desistine Earls No. Interest Comments Desisted Earls Desi	49.9 9.4 12.6 11.6 2.1 2.1 13.4 2.2 7.3.4 12.6 6.8 11.7 5.4 2.9 6.8 11.7 5.4 2.9 6.8 11.1 12.7 13.4 12.8 12.8 12.8 12.8 13.8 13.8 13.8 13.8 13.8 13.8 13.8 13	1.3 1.0 0.4 1.0 0.9 1.0 0.6 0.6 0.6 0.6 1.2 0.1 1.6 1.2 2.0 0.7 1.1 1.8 2.0 0.7 1.0 1.1 2.0 0.7 1.0 1.0 0.6 0.6 0.6 0.0 0.7 0.1 0.1 0.1 0.5 0.6 0.0 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3.3, 0.2 1.7, 2.6 5.1, 2.8, 3.8, 3.8, 2.9 1.1, 2.0, 5.5, 5.5, 5.5, 5.5, 5.5, 5.5, 6.3, 1.9, 7.6, 6.3, 6.3, 7.6, 6.3, 6.3, 7.6, 6.3, 6.3, 7.6, 6.3, 7.6, 6.3, 7.6, 6.3, 7.6, 7.6, 7.6, 7.6, 7.7, 7.6, 7.7, 7.9, 7.6, 7.9, 7.0, 7.0, 7.0, 7.0, 7.0, 7.0, 7.0, 7.0	111 9 8 8 3 7 -3 6 6 -4 13 5 5 -2 114 3 2 2 Monthly -0.4 -1.3 1.4 4.5 5.6 6 -1.3 3.0 2.1 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1	-25 -4 -44 -44 -7 -33 -20 -57 -16 -16 -10 -25 -10 -11 -26 -11 -27 -1 -17 -17 -18 -20 -8 -8 -8 -8 -8 -1 -5 -4 -1 -5 -4 -1 -6 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7



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