Market Comment | Oil prices triggers volatility ahead of a busy week in monetary policy

Global Financial Markets Unit 31 Oct 2016

BBVA Research

- Euro zone 3Q 2016 GDP showed stable growth, in line with expectations (+0.3% QoQ previous). By country, France returned to growth in 3Q 2016 with GDP at +0.2% QoQ. Spain's GDP, although showing a slight deceleration, was +0.7% QoQ and continued to outperform the region. On the other hand the□ euro zone HCPI flash estimate came out with a slight increase as expected in October, (0.5% YoY, +0.4% YoY in September).
- Financial markets remain driven by expectations about central banks' upcoming meetings. Thus
 markets were in a wait-and-see mood today ahead of this week's many central bank monetary policy
 meetings (BoJ on Tuesday, FOMC on Wednesday and BoE on Thursday). Nonetheless, disagreement
 among OPEC countries on how to share the cut in oil production agreed last September (Iran said it
 would not cut its output) has brought some uncertainty back into equity markets. Moreover, investors are
 also cautious after the US market turned around last Friday following the FBI's announcement of the
 reopening of e-mail investigations into the Democratic Party candidate Hillary Clinton.
- In this context, equity volatility rose (Euro Stoxx implied volatility +11% and S&P implied VIX +4.6%). In Europe, the main equity indices dropped across the board (Euro Stoxx50 -0.8%, Dax -0.3%, Ibex35 -0.6%), led by the oil and gas sector, as lingering uncertainty on the implementation of the OPEC preliminary deal weighed on markets. The European banking sector (-1.7%) underperformed as doubts on the Italian banking sector remained (MPS -7%, UniCredit -4%). Meanwhile, in the US share prices were flat (S&P500 +0.3%).
- On the other hand, sovereign bond yields were little changed (10YUS -1 bps, 10YGER 0 bps) after last week's sell-off, as investors are awaiting the upcoming decisions of the main central banks this week. In Spain, the sovereign bond yield dropped (10YSPA -3 bps) following the announcement that Mariano Rajoy is to be Spain's new prime minister, confirming the end of the political deadlock in the country. Market-based inflationary expectations also remained at the same levels despite the recent steady decrease in oil prices.
- Against this backdrop, the USD appreciated (DXY -0.2%), while the EUR was weaker. However, the EM currencies showed mixed performances (MXN +0.7%, CLP -0.6%, TRY +0.3%, COP -0.5%) despite the sharp decrease in oil prices (3%) on the back of doubts about the OPEC agreement.

Update 18:00 CET 31 October, 2016 Table 1

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Debt markets					
15 (2.so)	level 0.85	Daily -0.4	Week 0.9	Month 11	YTD -20
US (2-yr) US	1.84	-0.7	7.5	11 28	-20 -43 -27
GER (2-yr) Germany	-0.62 0.16	-0.2 -0.3	3.5 14.1	6 28	-47
France Spain	0.47 1.20	-0.1	16.4	28 28	-52 -57
Italy Portugal	1.66	-3.0 0.7	9.6	39	6 80
Greece	3.32 8.28	-2.0 -10.9	16.6 -14.0	1 2	0
Japan (2-yr) Japan	-0.24 -0.05	-0.3 0.3	0.2	5 -31	-23 -31
Emerging Markets Brazi	level 11.39	Daily -1.7	Weekly 34.9	Monthly -32	•512
Chile	4.18	0.0	-0.6	2 28	-48
Colombia Mexico	7.29 6.25	0.0 -0.7	7.2	28 24	-137
Peru Poland	5.69 3.09	0.0	-2.7 12.5	-8	-161 15
Russia	8.57	-3.1 -1.0	20.6	19 43	-98
Turkey India	9.81 7.39	-4.0 0.0	21.0 -0.5	38 -13	-66 -26
Indonesia	7.24	-4.3	19.7	25	-150
Country ri Developed Markets	isk (bp, cha level	nges in bp Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany				,	
France Italy	30 150	0.2 1.0	2.3 6.6	0	-6 53
Portugal	315	-1.7	2.5	-27	127
Spain 2-yr so vereign spread vs Germany	104	-2.7		0	-11
France Italy	3 62	0.2	-0.2 5.1	-2	0 31
Portugal	98	3.1	6.5	-6	53
Spain Emerging Markets	45	-1.9 Daily	1.2 Weekhy	-2 Monthly	10 YTD
5-yr sovereign CDS *	IGTO		mounty		
Brazil Chile	272 88	2	16 3	11	-220 -38
Colombia	173	3	9	9	-66
Mexico Peru	155 103	6	14 8	-6 6	-15 -83
Venezuela	3,766	38	234	313	-2278
Poland Russia	75 220	-4	0 -5	3	3 -82
Turkey	249	1	6	-18	-24
China India	104 137	0	-3 -2	-1	-4
Indonesia	153	2	3	6	-74
Ri Volatilty indicators (%)	isk indicato level	Daily	Weekly	Monthly	YTD
VIX	17	4.6	30	21	-1
VSTOXX EM EFT volatility Index	21 24	11.3	21 18	7	-1
Dollar/euro volatility EM FX volatility index	7	2.6	1 5	-5	-25 -13
EM EX volatility index Credit spread (BAA) (bps)	10 262	4.5	2	-5	-13
US bonds volatility index	64	2.9	13 Mashha	9	-5
Banking 5 y CDS (tops) * US	level 77	Daily 2.4	Weekly 3	Monthly -4	YTD 2
EZ	117	2.6	6	-7	33
UK Large Spanish	100	1.0 3.1	-2 0	-2 -13	-17
Medium Spanish	155	0.8 Daily	1	-3	-2
Corporate 5y CDS (bps) * US Non-financial	level 197	Daily 2.4	Weekly 3	Monthly -4	YTD 2
EZ Non-financial	106	2.6	6	-7	33
UK Non-financial Interbank me	136 arkets (%, c	0.7 hanges in	0 bo)	-5	-56
	level	Daily	Weekly	Monthly	YTD
EONIA Index Euribor 3m	-0.35 -0.31	0.00	0.0 0.0	0.0 0.0	-0.2 -0.2
Euribor 12m	-0.07	0.00	0.0	0.0	-0.1
Libor 3m Libor 12m	0.89 1.58	0.00	0.0	0.0	0.3
EZ TED spread 3m	56.3	0.20	1.1	11.2	15.5
Sto	ck markets				
Main indices S&P500	level 2,132	Daily 0.3	Weekly -0.9	Monthly -1	YTD 4
Dow Jones Nikkei	18,174	0.1	-0.3	0	- 4
FTSE 100	17,425 6,954	-0.1 -0.6	1.1 -0.5	1	-8 11
EuroStoxx 50 IBEX	3,056	-0.8	-1.2	2	-6 -4
DAX	9,143 10,665	-0.6 -0.3	-0.8 -0.9	4	- 41
CAC MIB	4,509	-0.9	-1.0 -1.0	1	-3 -20
ASE Athens	17,125 591	-1.1 0.4	-0.3	4	-6
MSCI Latam* Ibovespa (Brazil)	76,396 64,745	0.0	0.1		29
Medici MSCI EM Europe *			1.1	5	
	47,856	0.7 -0.3	1.1 -1.2	11 0	49 11
Poland	47,856 4,528 1,815	-0.3 0.1 -0.2	-1.2 0.6 1.8	11 0 2 5	49 11 7 -2
Poland Micex (Russia)	47,856 4,528 1,815 1,990	-0.3 0.1 -0.2 0.4	-1.2 0.6 1.8 1.4	11 0 2 5 0	49 11 7 -2 13
Poland Micex (Russia) Ise 100 (Turkey) MSCI EM Asia *	47,856 4,528 1,815 1,990 78,536 715	-0.3 0.1 -0.2 0.4 0.3 -0.2	-1.2 0.6 1.8 1.4 -1.7 -1.0	11 0 2 5 0 2 -1	49 11 7 -2 13 9 8
Poland Micex (Russia) Ise 100 (Turkey) MSCI EM Asie * Shanghai Com (China)	47,856 4,528 1,815 1,990 78,536 715 3,100	-0.3 0.1 -0.2 0.4 0.3 -0.2 -0.1	-1.2 0.6 1.8 1.4 -1.7 -1.0 -0.9	11 0 2 5 0 2	49 11 7 -2 13 9
Poland Micex (Russia) Ise 100 (Turkey) MSCIEM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector	47,856 4,528 1,815 1,990 78,536 715 3,100 5,423 level	-0.3 0.1 -0.2 0.4 0.3 -0.2 -0.1 0.1 Daily	-1.2 0.6 1.8 1.4 -1.7 -1.0 -0.9 0.2 Weekty	11 0 2 5 0 2 -1 3 0 Monthly	49 11 7 -2 13 9 8 -12 18 YTD
Poland Micex (Russia) Ise100 (Turkey) MSCIEM Asia* Shanghal Com (China) Jakarda nindonesia) Banking sector US banks JPM	47,856 4,528 1,815 1,990 78,536 715 3,100 5,423 level 90,9 69,4	-0.3 0.1 -0.2 0.4 0.3 -0.2 -0.1 0.1 Daily 0.3 0.4	-1.2 0.6 1.8 1.4 -1.7 -1.0 -0.9	11 0 2 5 0 2 -1 3	49 11 7 -2 13 9 8 -12 18
Polend Micce (Russia) Ise 100 (Turkey) MISCI EM Asia" Shanghai Com (China) Jäkarta (ndonesia) Benking sector US banks JPM	47,856 4,528 1,815 1,990 78,536 715 3,100 5,423 Ievol 90.9 69.4 49.6	-0.3 0.1 -0.2 0.4 0.3 -0.2 -0.1 0.1 Daily 0.3 0.4 0.0	-1.2 0.6 1.8 1.4 -1.7 -1.0 -0.9 0.2 Weekty 0.5 0.8 -0.1	11 0 2 5 0 2 -1 3 0 Monthly 10 6 8	49 11 7 -2 13 9 8 -12 18 YTD -3 5 -4
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Notand Mocket Olusials bie 100. (Turkey) bie 100	47,856 4,528 1,815 1,990 78,536 715 3,100 5,423 16vel 90,9 49,4 49,6 49,6 49,6 49,6 49,6 49,6 178,3 3,7 178,3 84,7 52,8 9,8 13,2 12,0 2,1 35,6 2,3 75,7 616,2 189,1 190,3 57,3	-0.3 0.1 0.2 0.4 0.3 0.2 -0.1 0.1 0.1 0.3 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-1.2 0.6 1.8 1.4 -1.7 -1.0 0.2 Weekly 0.5 0.8 -0.1 -0.5 0.8 -0.1 -0.5 0.1 -0.5 0.1 -0.5 0.1 -0.5 0.1 -0.5 0.1 -0.3 -0.3 -0.3 -0.3 -0.1 -0.3 -0.3 -0.3 -0.1 -0.4 -0.4 -0.4 -0.5 0.5 0.5 -0.1 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	111 0 2 5 0 2 2 -1 3 0 0 Monthly 9 12 13 10 6 8 8 10 6 8 13 12 13 16 13 21 11 8 15 117 7 7 7 14 3	49 111 7 -2 13 9 8 -12 18 YID -3 5 -4 -1 6 -1 4 -22 1 -10 -42 -22 1 -10 -32 -16 -56 -14 15 -37 -37 -12 -37 -22 -13 -22 -22 -22 -22 -22 -22 -22 -22 -22 -2
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Iviand MacRotussia	47,856 4,528 1,815 7,15 3,100 7,15 5,423 1,990 69,4 40,6 5,423 1,990 69,4 40,6 5,423 1,990 69,4 40,6 5,423 1,00 60,4 40,6 5,423 1,00 60,4 40,6 5,423 1,00 60,4 40,6 5,423 1,00 60,4 40,6 5,423 1,00 60,4 40,6 5,423 1,00 60,4 40,6 5,423 1,00 60,4 40,6 5,423 1,00 60,4 40,6 5,423 1,00 60,4 40,6 5,423 1,00 60,4 40,6 5,423 1,00 60,4 40,6 5,423 1,00 60,4 40,6 5,423 1,00 60,4 40,5 6,524 1,00 60,4 40,52 8,524 1,00 60,4 40,52 8,524 1,00 60,4 40,52 8,524 1,00 60,4 40,52 8,524 1,00 60,4 40,52 8,524 1,00 60,4 40,55 8,524 1,00 60,4 40,55 8,524 1,00 60,4 40,55 8,524 1,00 60,4 40,55 8,524 1,00 7,15 7,15 7,15 7,15 7,15 7,15 7,15 7,15	0.3 0.1 0.2 0.4 0.3 0.2 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-1.2 0.6 0.6 1.8 1.4 1.7 1.0 0.9 0.2 0.5 0.8 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	111 0 2 5 0 2 -1 3 0 0 4 0 7 13 10 6 8 10 6 8 10 6 8 10 10 6 8 10 10 6 8 10 12 13 13 21 11 8 5 11 11 7 7 7 7 7 7 14 13 22 12 13 10 10 6 8 8 10 12 13 10 10 6 8 8 10 10 10 6 8 8 10 10 10 6 8 8 10 10 10 6 8 8 10 10 10 6 8 8 10 10 10 6 8 8 10 10 10 6 8 8 10 10 10 10 10 10 10 10 10 10 10 10 10	49 111 7 -2 13 3 9 8 -12 13 9 8 -12 13 9 8 -12 -3 5 -4 -1 6 -1 -1 -22 1 1 -10 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
hvand MexerJuskab MexeJuskab	47,856 4,528 1,815 7,15 3,100 90,9 69,4 4,542 1,90 90,9 69,4 69,4 4,542 1,00 69,4 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,	0.3 0.1 0.2 0.4 0.3 0.2 0.4 0.3 0.4 0.3 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-1.2 0.6 0.6 1.8 0.6 1.4 -1.7 0.0 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	11 0 2 5 0 2 2 3 0 0 2 2 3 0 0 2 1 3 0 0 6 8 10 6 8 10 0 9 9 12 13 16 13 16 13 21 13 16 13 21 13 16 13 21 22 13 10 6 8 8 10 7 9 9 12 13 10 6 8 8 10 10 6 8 8 10 10 6 8 8 10 10 6 8 8 10 10 6 8 8 10 10 6 8 8 10 10 6 8 8 10 10 6 8 8 10 10 6 8 8 10 10 10 6 8 8 10 10 10 10 10 10 10 10 10 10 10 10 10	49 111 7 -2 13 9 8 -12 18 VTD -3 5 -4 -1 -2 22 -16 -1 -10 -4 -22 -1 -1 -1 -22 -1 -3 -5 -4 -1 -1 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
hvahad so	47,856 4,528 1,815 7,15 3,100 90,9 65,423 1,990 90,9 65,423 1,900 64,6 44,6 45,423 1,00 64,6 45,423 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,0	0.3 0.1 0.1 0.2 0.4 0.4 0.2 0.4 0.2 0.4 0.0 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.2 0.6 0.6 1.8 1.4 1.4 1.7 0.9 0.2 0.5 0.8 0.0 1.0 0.5 0.8 0.0 1.0 0.5 0.8 0.0 1.1 1.8 0.8 0.3 0.3 0.1 1.1 1.8 0.8 0.3 0.3 0.1 1.2 1.1 0.4 0.5 0.8 0.3 0.3 0.1 1.8 0.5 0.8 0.3 0.3 0.1 1.8 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	11 0 2 5 0 2 -1 3 0 0 2 -1 3 0 0 6 8 10 9 12 13 16 13 21 11 18 15 11 17 7 7 14 3 19 12 13 22 14 13 21 13 21 13 21 13 21 13 21 13 21 13 21 13 21 13 21 13 21 13 21 13 21 13 21 13 21 13 21 13 21 13 21 11 13 21 11 13 21 11 15 15 10 10 10 10 10 10 10 10 10 10	49 111 7 -2 13 9 8 -12 -3 -3 -5 -4 -12 -12 -16 -12 -17 -0 -3 -5 -4 -12 -12 -12 -2 -2 -2 -2 -2 -2 -2 -2 -2 -
Nahad Nahad Nahad <td>47,856 4,528 1,815 7,15 3,100 90,9 65,423 1,990 90,9 65,423 1,900 69,4 64,6 49,6 49,6 49,6 49,6 49,6 49,6</td> <td>-0.3 0.1 -0.2 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1</td> <td>1.2 0.6 0.6 1.8 1.4 1.7 1.0 0.2 0.5 0.8 0.1 0.5 0.8 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5</td> <td>11 0 2 5 0 2 -1 3 0 Monthly 10 6 8 10 9 12 13 16 16 13 21 13 15 11 18 15 11 18 15 11 7 7 7 14 3 19 12 13 16 16 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 15 11 17 7 7 7 14 13 12 12 13 15 11 15 11 13 12 11 13 15 11 13 12 11 13 15 11 13 12 13 13 15 11 13 13 12 11 13 15 11 13 12 12 13 13 12 13 13 12 13 13 12 13 13 15 11 13 13 12 13 13 12 13 13 12 13 13 12 13 13 13 12 13 13 13 12 13 13 12 13 13 13 12 12 13 13 13 12 12 24 4 8 9 12 24 12 24 12 24 24 25 12 24 24 25 12 24 24 25 25 24 24 25 24 24 24 24 25 24 24 25 24 24 25 24 24 25 25 24 25 25 24 25 25 25 25 25 25 25 25 25 25</td> <td>49 11 7 -2 13 9 8 21 18 YTD -3 5 -4 -4 -1 -3 5 -4 -4 -1 -2 2 -2 -2 -2 -2 -2 -2 -2 -2</td>	47,856 4,528 1,815 7,15 3,100 90,9 65,423 1,990 90,9 65,423 1,900 69,4 64,6 49,6 49,6 49,6 49,6 49,6 49,6	-0.3 0.1 -0.2 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.2 0.6 0.6 1.8 1.4 1.7 1.0 0.2 0.5 0.8 0.1 0.5 0.8 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	11 0 2 5 0 2 -1 3 0 Monthly 10 6 8 10 9 12 13 16 16 13 21 13 15 11 18 15 11 18 15 11 7 7 7 14 3 19 12 13 16 16 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 12 11 13 15 11 17 7 7 7 14 13 12 12 13 15 11 15 11 13 12 11 13 15 11 13 12 11 13 15 11 13 12 13 13 15 11 13 13 12 11 13 15 11 13 12 12 13 13 12 13 13 12 13 13 12 13 13 15 11 13 13 12 13 13 12 13 13 12 13 13 12 13 13 13 12 13 13 13 12 13 13 12 13 13 13 12 12 13 13 13 12 12 24 4 8 9 12 24 12 24 12 24 24 25 12 24 24 25 12 24 24 25 25 24 24 25 24 24 24 24 25 24 24 25 24 24 25 24 24 25 25 24 25 25 24 25 25 25 25 25 25 25 25 25 25	49 11 7 -2 13 9 8 21 18 YTD -3 5 -4 -4 -1 -3 5 -4 -4 -1 -2 2 -2 -2 -2 -2 -2 -2 -2 -2
hvand hvand (Under) hver (Un	47,856 4,528 1,815 715 3,100 90,9 69,4 69,4 69,6 49,6 49,6 49,6 49,6 49	-0.3 0.1 0.1 0.2 0.4 0.3 0.4 0.4 0.4 0.4 0.4 0.4 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.2 0.6 0.6 1.8 1.4 1.7 1.0 0.2 Weekly Weekly 0.5 0.7 1.1 0.2 Weekly 0.5 0.1 2.1 1.0 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.1 2.1 1.0 0.4 4.7 0.2 0.5 0.5 0.1 1.8 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.4 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	11 0 2 5 0 2 -1 -1 -3 0 0 0 0 0 0 0 12 13 16 16 13 12 12 13 16 13 12 12 13 16 13 12 12 13 16 16 13 12 12 13 16 17 13 16 16 13 12 12 13 16 16 13 12 12 13 16 16 13 12 12 13 16 16 13 12 12 13 16 16 13 12 12 13 16 16 13 12 12 13 16 16 13 12 12 13 16 16 13 12 12 13 16 13 12 12 13 16 13 12 12 13 16 13 12 12 13 16 13 12 12 13 13 12 12 13 13 13 13 13 13 13 13 13 13	49 111 7 -2 13 9 8 -12 18 YTD -3 -3 -4 -1 -1 6 -1 -1 -22 1 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
h holand hocan	47,856 4,528 1,815 7,8356 9,90 9,03 9,03 9,03 9,03 9,03 9,03 9,03	0.3 0.1 0.1 0.2 0.4 0.3 0.4 0.3 0.4 0.0 0.1 Daily 0.3 0.4 0.0 0.4 0.0 0.4 0.0 0.4 0.0 0.0 0.7 0.6 0.1 1.3 0.6 0.5 1.3 0.2 2.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	1.2 0.6 0.6 1.8 1.4 1.7 1.0 0.9 0.2 0.5 0.8 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	111 0 2 5 5 0 0 2 -1 -1 3 0 0 0 0 0 0 0 2 2 1 3 10 6 8 10 10 6 8 10 11 11 11 11 8 15 12 12 13 13 12 13 13 12 13 13 12 13 13 12 13 13 12 13 13 10 10 9 9 12 2 13 13 10 10 9 9 12 2 13 13 10 10 10 6 8 13 13 11 13 11 13 12 13 13 12 13 13 12 13 13 12 13 13 12 13 13 13 13 13 13 13 13 13 13 13 13 13	49 11 7 -2 13 9 8 -12 18 9 8 -12 18 -3 5 -4 -1 -3 5 -4 -1 -1 -22 1 -3 -5 -4 -1 -22 1 -3 -5 -4 -4 -1 -2 -1 -3 -5 -4 -4 -2 -1 -3 -5 -4 -4 -1 -2 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4
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b <table-cell> biebe bie</table-cell>	47,856 4,528 1,815 7,6,358 1,819 7,6,358 1,990 9,0 9,0 9,0 9,0 9,0 9,0 9,0 9,0 9,0	0-03 0-1 0-1 0-2 0-4 0-1 0-1 0-2 0-2 0-2 0-1 0-1 0-1 0-3 0-3 0-3 0-4 0-0 0-0 0-0 0-0 0-0 0-0 0-0 0-0 0-0	1-12 0.6 0.6 0.6 1.8 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	111 0 2 5 0 2 4 1 3 0 0 0 10 6 8 0 10 6 8 0 9 9 12 3 13 13 13 13 13 13 13 13 13 13 13 13 1	499 11 7 7 -2 13 9 8 -12 18 - 3 5 -4 -1 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1
Natad Natad Nackardusia Nackardusia Nackardusia Nackardusia Sandardura Sandardura Nackardusia Sandardura Sandar	47,856 4,528 1,815 1,990 7,6,335 1,990 9,0,9 90,9 90,9 90,9 90,9 90,9 90	0-03 0-1 0-1 0-2 0-4 0-1 0-1 0-2 0-2 0-2 0-2 0-2 0-2 0-2 0-2 0-2 0-2	1.2 0.6 0.6 1.8 1.4 1.4 1.7 0.9 0.2 0.2 0.2 0.2 0.2 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	111 0 2 5 0 2 -1 3 0 0 2 -1 3 0 0 0 0 0 10 6 8 10 10 6 8 10 10 6 10 10 13 13 13 13 13 13 13 13 13 13	499 111 7 -2 13 9 8 -12 18 -12 -13 9 8 -12 18 -12 -13 9 8 -12 -13 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 9 9 8 -12 -13 -13 -13 -13 -13 -14 -14 -14 -14 -14 -14 -14 -14 -14 -14
b <table-cell></table-cell>	47,856 4,528 1,815 7,950 5,923 90,9 90,9 90,9 90,9 90,9 90,9 90,9 90,	0.3 0.1 0.1 0.2 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1-12 0.6 0.6 1.8 1.4 1-17 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	111 0 2 5 0 2 -1 3 0 2 -1 3 0 2 -1 3 0 0 2 -1 3 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1	499 111 7 -2 3 9 8 -12 13 9 8 -12 13 9 8 -12 13 9 8 -12 10 -3 5 -4 -4 -12 10 -42 2 10 -42 -44 -32 -16 -16 -17 -22 10 -42 -12 -10 -42 -12 -10 -12 -12 -12 -12 -12 -12 -12 -12 -12 -12
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Source: Bloomberg, Datastream and Haver

* With one day delay

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