

## Market Comment | Encouraging US economic data decreased uncertainty

Global Financial Markets Unit 01 Feb 2017

- Encouraging US economic data increased expectations of economic growth, thereby pushing up both stock prices and sovereign bond yields. Simultaneously, safe-haven asset prices decreased across the board, partially reversing the recent safe-haven flow movement. Meanwhile, central banks are in the spotlight today ahead of today's FOMC monetary policy decision.
- Stock prices rose both in Europe and in the US, amid signs of higher job creation in January in US (see), an increase in manufacturing activity in January in US (see) and positive earnings reports. Additionally, China's manufacturing PMI (Jan) also laid out a better-than-expected picture (see).
- In line with upbeat economic data, **sovereign bond yields rose across the board**. At the same time, the French risk premium widened once again ahead of the elections, while the Spanish risk premium led the increases amid bond supply effects.
- Despite the strength of the USD today against other major currencies, oil prices rose and remained at
  the recent high levels on signs that Russia and OPEC are complying with previously agreed output cuts
  (see). Consequently, currencies of oil exporting countries slightly appreciated today.
- The GBP appreciated on reports that the **UK government will publish a Brexit white paper on Thursday** (see) and amid Brexit debates in the UK parliament.

Update 18.00 CET 01 February, 2017 Table 1



	( 10Y, %, ct	anges in t	(O)		
Developed Markets JS (2-yr)	1.24	Daily 3.6	0.6	Month 5	Year 20
JS SER (2-yr) Germany	2.49 -0.72	3.5	-2.3 -6.1	4 5	25 -37
rance	0.47 1.08	3.0 4.2	0.2	28 41	-10 14
Spain taly	1.68 2.31	7.8 5.0	13.6 20.1	34 57	-4 76
Portugal Greece	4.20 7.64	0.8 -17.5	21.4 76.6	49 51	165
lapan (2-yr) lapan	-0.22 0.10	-2.1 2.4	0.3 5.2	-4 -16	-21 -16
Emerging Markets Brazil	10.90	Daily -2.4	Weekly 6.8	Monthly -34	-551
Chile Colombia	4.22 6.84	0.1 -1.0 -1.0	0.7 5.6	-11 -27	-44
Mexico Peru	7.40 6.04	-1.0 1.0	5.6 -21.3 -8.0	-5 -43	119 -148
Poland Russia	3.88 8.32	-0.4 -1.6	11.2 -7.9	16 -14	72 -120
furkey ndia	10.66 6.43	-3.0 2.4	-38.0 0.6	-53 2	-11 -129
ndonesia Country ri	7.65	0.0 (es in bp)	9.0	-32	-117
Developed Markets	level	Daily	Weekly	Monthly	Year
10-yr so vereign spread vs Germany France	61	1.2	10.9	13	24
taly Portugal	185 373	2.0 -2.1	19.9 21.3	29 22	86 175
ipain 2-yr sovereign spread vs Germany	121	4.8	13.4	7	6
rance taly	24 76	2.1	6.0 17.0	13 17	20 41
Portugal Spain	79 46	2.5 1.6	17.0 2.3 6.9	-4 4	36 13
Emerging Markets	level	Daily	Weekly	Monthly	Year
5-yr sovereign CDS * Brazil	246	0	-3	-28	-247
Chile Colombia	82 153	-2 -1	1	-1 -10	-49 -88
Mexico Peru	166 110	1	-4 3	11	-6 -77
Venezuela Poland	3,487	104	169	-544 -10	-2672 -2
Poland Russia Turkey	182 264	3	2 -3	-10 2 -5	-122 -111
China	112	0	1	-6	4
India Indonesia	118 152	0 2	3	-11 -4	-33 -77
Ri Volatilty indicators (%)	sk indicator: level	Daily	Weekly	Monthly	Year
VIX VST OXX	12 17	-0.9 -4.2	10 6	-15 -7	-9 -10
VSTOXX EM EFT volatility Index Dollar/euro volatility	19	-0.5	9	-17	-30
M FX volatility index	8 11	-0.6 -0.5	0	-25 -6	-20 -8
Tredit spread (BAA) (bps) US bonds volatility index	219 73	-3.5 0.2	-4 -6	-6 1	-105 5
Banking 5y CDS (bps) *	level 71	Daily 0.0	Weekly	Monthly	Year
Z	113	0.1	9	- 1	29
JK .arge Spanish	83 110	-0.8 -0.4	-2 2	-9 -11	-27
Medium Spanish Corporate 5y CDS (tps) *	153 level	1.8 Daily	1 Weekly	1 Monthly	-8 Year
JS Non-financial Z Non-financial	148 102	0.0	-1 9	-3 1	-4 29
JK Non-financial	117	-1.0	-4	-8	-77
Interbank ma	level	anges in b Daily	Weekly	Monthly	Year
ONIA Index Euribor 3 m	-0.35 -0.33	0.00	0.0	0.0	-0.1 -0.2
Euribor 12m Jbor 3m	-0.10 1.03	0.00	0.0	0.0	-0.2 0.4
Jbor 12m ZTED spread 3m	1.71 50.1	-0.01 -0.80	0.0	0.0 -16.5	0.5 4.7
	ck markets (				
Main indices S&P500	level 2,276	Daily	Weekly	Monthly	Year 13
Dow Jones	19,852	-0.1 -0.1	-1.0 -1.1	0	16
Nikkel FTSE 100	19.148 7.108 3.258	0.6	0.5 -0.8	0	17
EuroStoxx 50 BEX	3,258 9,318	0.9	-2.0 -2.4	-2 -1	3 0
DAX DAC	11,660	1.1	-1.2 -1.7	1 -2	13 6
MIB ASE Athens	4.795 18,741 619	0.8	-4.3 -6.1	-4 -4	-10 0
MSCI Latam *	75,628	0.2	-2.0 -1.1	5	28
	6E 006				
bovespa (Brazil) Mexbol	65.086 46.812	0.6 -0.4	-3.0	2	54 11
Mexbol MSCI EM Europe * Poland	65.086 46.812 5.013 2.079	-0.4 -0.6 1.1	-3.0 1.3 0.0	2 1 6	11 18 15
Mexbol MSCI EM Europe * Poland Micrax (Russia)	65,086 46,812 5,013 2,079 2,232	-0.4 -0.6	-3.0 1.3	2	11 18 15 29 23
Mexbol MSCI EM Europe * Poland Micex (Russia) se 100 (Turkey) MSCI EM Asia *	65,086 46,812 5,013 2,079 2,232 86,848 723	-0.4 -0.6 1.1 0.6	-3.0 1.3 0.0 2.6	2 1 6	11 18 15
Mexbol MSCI EM Europe * Poland Micrax (Russia)	65.086 46.812 5.013 2.079 2.232 86.848	-0.4 -0.6 1.1 0.6 0.6 -0.5 0.0	-3.0 1.3 0.0 2.6 4.5 0.4	2 1 6 0 12 4	11 18 15 29 23 9 -4
Metboll WSG EM Europe * Potend Iffice (Russia) se 100 (Turkey) WSG EM Asia * Ismapliat Com (China) lafarta (Indonesia) Janking sector JS banks	65.086 46.812 5.013 2.079 2.232 86.848 723 3.159 5.327 level 115.8	-0.4 -0.6 1.1 0.6 0.6 -0.5 0.0 0.5 Daily	-3.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 Weekly -2.0	2 1 6 0 12 4 2 1 Monthly	11 18 15 29 23 9 -4 16 Year 26
Medobl  SSG EM Europe * - chand (kecx (Russla) se 100 (Turkey) SSG EM Asia * - sheaghal Com (China) slacker (Indonesia) sanking sector  SS banks  PM  Intelligence	65,086 46,812 5,013 2,079 2,232 86,848 723 3,159 5,327 level 115,8 85,4 56,4	-0.4 -0.6 1.1 0.6 0.6 -0.5 0.0 0.5 Daily 1.2 0.9 1.0	-3.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 Weekly -2.0 -0.7	2 1 6 0 12 4 2 1 Monthly -1 -1	11 18 15 29 23 9 -4 16 Year 26 34
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Method Me	65,086 46,812 5,013 2,079 2,232 86,848 723 3,159 5,327 level 115,8 85,4 23,1 42,9 231,4 101,6 60,6 12,3 19,2	-0.4 -0.6 1.1 0.6 0.6 -0.5 0.0 0.5 Daily 1.2 0.9 1.0 0.9 2.2 2.5 4.3	-3.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 Weekly -2.0 -0.7 -2.2 -1.4 -2.2 -2.5 -3.0 2.8 -1.4 -1.1	2 1 6 0 12 4 2 1 Monthly -1 -1 -5 4 2 -3 -1 0 4 9	11 18 15 29 23 9 -4 16 Year 26 34 10 40 36 31 -3 18 16
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Meshod Meshod Lerupe * Meso Grossial se 1000 ("Univer) Meshod Mala" * Interpreta Commission ("China) silvatis indicensision silvatis indicensis i	650.86 4 45.812 115.8 86.84 87.2 115.8 86.84 87.2 115.8 86.84 87.2 115.8 86.84 56.4 125.2 115.8 86.8 115.8 86.8 115.8 115.8 86.8 115	0.4 0.6 1.1 0.6 0.5 0.0 0.5 0.1 1.2 0.9 1.0 1.8 1.0 0.9 2.2 2.5 0.5 1.8 1.7 7 7 0.1 1.1 1.2 2.8 0.8 0.2 1.1 1.0 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	300 2.6 4.5 0.4 4.5 0.3 0.7 Weekly 2.0 2.0 2.1 4.4 1.1 1.2 2.2 2.5 3.0 2.8 1.4 1.1 1.2 2.8 1.4 1.1 1.5 3.8 2.0 2.3 2.0 3.7 4.4 3.3 3.7 4.4 4.4 4.1 4.5 3.8 4.6 2.2 2.1 6.6 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2	2 1 6 0 0 12 4 2 1 1 -1 -1 -5 4 2 2 -3 -1 0 0 4 9 9 0 0 -1 10 2 2 3 3 0 0 4 4 9 9 0 4 4 9 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 188 155 299 23 9 -4 16 Year 26 34 10 40 36 31 -3 18 16 -11 -26 11 -47 1 3 -3 -24 4 -8 4 18 -6 -10 6 -655
Method  SSC DEM Europe *  Web Commission  SSC DEM Europe *  Web Commission  SSC DEM Asia *  Interpretation (China)  Solution (China)  Solu	650.86 4 45.812 115.8 86.84 87.2 115.8 86.84 87.2 115.8 86.84 87.2 115.8 86.84 56.4 125.2 115.8 86.8 115.8 86.8 115.8 115.8 86.8 115	0.4 0.6 1.1 0.6 0.5 0.0 0.5 0.1 1.2 0.9 1.0 1.8 1.0 0.9 2.2 2.5 0.5 1.8 1.0 0.7 0.1 1.1 1.2 0.8 0.8 0.6 1.1 1.1 1.4 0.8 0.6 1.2 1.3 1.5 0.2	30.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 0.7 2.2 2.5 0.7 2.2 2.5 3.0 1.4 1.1 1.1 1.5 3.8 0.2 2.8 3.7 3.1 4.4 6.2 2.1 6.6 2.2 1.6 6.2 2.1 6.6 2.2 1.6 6.2 2.1 6.6 2.2 1.6 6.2 2.8 6.2 6.2 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3	2 1 6 0 12 4 2 1 1 4 2 1 1 4 1 1 1 1 1 1 1 1 1	111 18 15 29 23 9 -4 16 Year 26 34 10 40 36 31 1 33 1 11 -26 6 -11 11 -47 1 1 30 -24 4 4 8 4 4 18 6 6 6 6 65 -13 17
Mestod Legisland SEC LEGISLAND SECTION	650.86 4.6.812 5.013 2.079 2.232 2.079 2.232 2.079 2.232 2.079 2.232 2.079 2.232 2.079 2.232 2.079 2.0	0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.5 0.0 0.5 0.5 0.9 1.2 0.9 1.0 0.5 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.1 1.1 1.2 0.2 1.1 1.1 1.2 0.8 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	30.0 1.3 0.0 0.0 2.6 4.5 0.4 0.3 0.7 Weekly 2.0 0.7 2.2 2.1 1.4 2.2 2.5 3.0 2.8 1.4 1.1 1.2 2.8 3.7 9.4 1.1 1.1 2.2 3.7 9.4 4.1 4.2 4.3 3.7 9.4 4.4 4.2 4.3 4.7 9.4 4.4 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4	2 1 6 0 12 4 2 2 1 1 1-1 1-1 1-5 4 2 2 3 1-1 1-1 1 5 5 4 9 9 0 1-10 1-2 2 3 3 0 1-1 5 5 0 0 4 4 4 3 7 7 0 5 5 2 0 0 0 1 1 5 2 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 18 15 29 23 9 -4 16 26 34 10 36 34 10 36 31 16 -11 11 -26 11 -47 1 4 4 8 4 4 18 -6 -6 -65 -13 17 -6
Mestod Legisland SEC LEGISLAND SECTION	65,086 6,081	0.4 0.6 0.6 0.6 0.6 0.5 0.0 0.5 0.5 0.1 1.2 0.9 1.0 0.5 0.1 1.2 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	30.0 1.3 0.0 0.0 2.6 4.5 0.4 0.3 0.7 Weekly 2.0 0.7 2.2 2.1 1.4 2.2 2.3 1.4 1.1 1.2 2.8 3.0 1.4 1.5 3.8 0.2 3.7 2.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	2 1 1 6 0 112 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 18 15 29 23 9 -4 16 26 26 34 10 40 36 33 18 16 11 11 -26 11 11 47 11 11 47 11 11 6 6 6 6 6 6 6 6 7 1 7 1 7 1 7 1
Method Legisland SEC LEGISLAND SECTION	65.086 4.0812 3.015 4.091 4.09	-0.4 -0.6 -0.5 -0.0 -0.5 -0.0 -0.5 -0.1 -0.5 -0.1 -0.5 -0.1 -0.5 -0.1 -0.5 -0.1 -0.5 -0.6 -0.5 -0.7 -0.1 -1.2 -0.5 -0.6 -0.7 -0.1 -1.2 -0.5 -0.7 -0.1 -1.1 -1.2 -0.8 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6	3.0 0.0 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	2 1 1 6 0 112 4 12 14 15 14 15 15 16 16 17 17 18 17 18 17 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18	111 18 15 29 23 9 -4 16 26 26 34 10 40 36 31 11 33 8 16 -11 11 -26 -11 30 -24 4 8 4 8 6 -10 6 6 -65 -13 17 -6 7 Year -1 -1 -14 -7 Year -1 -1 -14 -7 Year -1 -1 -14 -7 -2 -1 -1 -14 -7 -2 -1 -1 -14 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Mestod Lestone  Messo Clarica Lestone  Messo Clarica Lestone  Messo Clarica  Mess	65.086 65.086 5.013 5.01	-0.4 -0.6 -0.6 -0.6 -0.6 -0.6 -0.5 -0.0 -0.5 -0.1 -0.5 -0.1 -0.5 -0.1 -0.5 -0.5 -0.1 -0.5 -0.5 -0.1 -0.5 -0.5 -0.1 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	30.0 1.3 0.0 0.0 2.6 4.5 0.4 0.3 0.7 Weekly 2.0 0.7 1.4 2.2 1.4 2.2 1.4 1.2 1.2 1.3 3.7 1.4 1.5 3.8 3.7 2.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	2 1 1 6 0 12 1 1 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 18 15 29 23 9 -4 16 26 34 10 40 36 31 31 31 18 6 -11 11 11 4 4 4 8 -4 4 18 18 -6 5 -6 5 -10 6 6 7 10 7 10 7 10 7 10 7 10 7 10 7 1
Mestod Legisland SSC CERT Europe * Misco Official Euro	65.086 65	-0.4 -0.6 -0.6 -0.6 -0.6 -0.6 -0.5 -0.0 -0.5 -0.9 -0.1 -1.2 -0.9 -1.9 -1.0 -0.9 -1.0 -1.0 -0.9 -1.1 -1.1 -1.1 -1.2 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3	30.0 1.3 0.0 0.7 2.6 4.5 0.7 Weekly 0.7 2.2 2.1 1.4 1.1 1.1 2.2 2.3 3.7 3.8 3.8 4.3 3.7 4.3 4.3 3.7 4.4 4.1 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	2 1 1 6 0 12 1 1 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 18 15 29 23 9 -4 16 34 16 34 10 36 31 18 16 -11 -26 11 -47 1 30 -24 4 -8 18 -6 -6 -13 17 -6  Vear -1 -1 -1 -2 -2 -1 -1 -1 -2 -2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Mestod Legisland SEC LEGISLAND SECTION	65.086 65	-0.4 -0.6 -0.6 -0.6 -0.6 -0.6 -0.5 -0.0 -0.5 -0.9 -0.1 -1.2 -0.9 -1.2 -0.9 -1.0 -1.8 -1.0 -0.9 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	30.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 Weekly 0.1 1.1 1.2 2.2 2.3 2.3 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4	2 1 6 0 12 1 1 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 18 15 29 23 3 9 44 16 34 10 36 34 11 33 11 26 61 11 11 47 1 30 0 4 4 8 4 18 6 6 65 31 17 6 7 Year 1 14 5 1 Year 20 10 20 4
Mestod Legisland Section 1	65.086 5.081	0.6 0.6 0.6 0.6 0.5 0.0 0.5 0.5 0.1 1.2 0.9 0.9 1.2 0.9 0.9 1.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	30.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 0.7 0.7 0.7 1.1 1.0 0.9 0.7 0.7 1.1 1.0 0.9 0.7 0.7 1.1 1.0 0.9 0.7 0.7 1.1 1.0 0.9 0.7 0.7 0.7 1.1 1.0 0.7 1.1 1.0 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 1.1 0.7 0.7 1.1 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	2 1 6 0 12 1 1 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 18 15 19 29 23 3 9 4 4 16 34 10 36 34 11 33 11 -26 11 11 47 1 1 30 6 6 -65 -13 17 -6  Year  Year 1 14 -5 -1 Year 22 10 -20 4 2 -1 -1 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
Mestod Lestod Messo Granisa Messo Granisa Messo Granisa Messo Granisa Messo Granisa Messo Granisa Messo Mess	65.086 5.081	0.6 0.6 0.6 0.6 0.5 0.0 0.5 0.5 0.1 1.2 0.9 0.9 1.2 0.9 0.9 1.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	30.0 1.3 0.0 0.1 2.6 4.5 0.4 0.3 0.7 Weekly 0.2 2.2 2.5 3.0 3.1 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	2 1 6 0 12 4 2 1 1 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 18 15 29 23 3 9 -4 16 Veatr 26 34 10 36 31 31 31 31 31 31 16 -47 1 1 30 -24 4 -8 -4 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10
Mestod Legisland SEC LEGISLAND SECTION	65.086 65.086	0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	300 13 300 45 45 46 45 46 46 47 40 48 40 40 40 40 40 40 40 40 40 40 40 40 40	2 1 6 0 12 4 2 1 4 4 2 1 1 4 5 5 2 0 10 10 10 10 10 10 10 10 10 10 10 10 1	111 18 15 29 23 3 9 4 16 26 34 30 30 30 31 18 31 18 18 16 11 11 26 11 11 26 11 11 26 41 4 4 4 4 4 7 7 1 1 20 20 4 1 7 20 4 2 1 17 20 4 2 1 17 20 4 2 1 17 20 4 2 1 17 20 4 2 21 20 4 2 21 21 20 4 2 21 21 20 4 20 20 20 4 20 4
Method Me	65.086 6.812 6.812 6.812 6.813 6.814 6.812 6.814 6.812 6.814 6.815 6.814 6.815 6.814 6.815 6.816	0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	300 13 300 45 45 45 46 45 46 46 47 40 47 40 47 40 47 40 47 40 47 40 47 47 47 48 48 49 49 49 49 49 49 49 49 49 49 49 49 49	2 1 6 0 12 4 2 1 4 2 1 4 5 5 5 1 3 3 -1 1 0 0 4 9 9 0 0 11 2 5 5 2 2 9 0 1 1 4 5 2 2 0 1 2 5 2 2 9 2 9 2 9 2 9 2 9 2 9 2 9 2 9 2	111 18 15 29 23 3 9 4 16 26 34 4 30 36 31 18 18 18 18 18 16 -11 11 -26 -11 11 -26 -11 -17 -20 -20 -20 -20 -20 -20 -20 -20 -21 -17 -28 -31 -14 -28 -31 -14 -28 -31 -14 -21 -20 -20 -20 -20 -20 -20 -21 -17 -28 -31 -14 -5 -11 -17 -28 -31 -14 -5 -11 -17 -28 -31 -14 -14 -14 -28 -31 -14 -14 -14 -14 -14 -14 -14 -14 -14
Mestod Legisland SEC LEGISLAND SECTION CONTROL	65.006 65	0.4. 0.6. 1.1. 0.6. 0.6. 0.6. 0.6. 0.5. 0.7. 0.9. 1.0. 0.9. 1.0. 0.9. 1.0. 0.9. 1.0. 0.9. 1.0. 0.9. 1.0. 0.9. 1.0. 0.9. 1.0. 0.9. 1.0. 0.9. 1.0. 0.9. 0.9	300 300 300 300 300 300 300 300 300 300	2 1 6 0 12 1 1 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 18 15 29 23 3 9 4 16 Veat 26 34 10 36 31 31 31 31 31 31 31 44 43 44 48 46 66 65 65 65 71 47 76 66 72 72 72 73 74 74 74 75 75 71 76 75 71 76 75 77 76 76 77 77 77 78 78 78 78 78 78 78 78 78 78
Mestod Interper Messo Clinic Europe Messo Clinic Europe Messo Clinic Messo Messo Clinic Messo Messo Clinic Messo Messo Clinic Messo	65.066 65.076 65	0.6 0.6 0.6 0.6 0.6 0.6 0.7 0.7 0.7 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	300 300 300 300 300 300 300 300 300 300	2 1 6 0 12 1 1 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 18 15 15 29 23 3 9 -4 16 7 26 34 10 40 36 31 18 16 -11 11 26 6 -10 6 -11 11 11 11 11 11 11 11 11 11 11 11 11
Mestod Legisland SEC LEGISLAND SECTION CONTROL SECTION	65.066 65.066 65.076 65	0.6 0.6 0.6 0.6 0.6 0.6 0.5 0.7 0.9 1.2 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	30.0 1.3 0.0 1.3 0.0 2.6 2.6 2.6 0.7 2.0 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	2 1 6 0 12 1 1 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 18 15 29 23 39 4 16 Year 16 26 34 10 40 36 31 18 16 -11 17 1 30 -24 4 4 8 4 18 -6 -65 -13 17 -6 -65 -13 17 -6 -65 -13 17 -6 -65 -13 -11 -14 -7 -6 -65 -13 -17 -6 -65 -13 -17 -65 -18 -18 -19 -19 -19 -19 -19 -19 -19 -19 -19 -19
Mestod Lestone  Messo Granish  Messo	65.086 6.081 6.0812 6.0812 6.0818 6.0	0.4 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	300 300 300 300 300 300 300 300 300 300	2 1 1 6 0 12 1 1 1 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 18 15 15 29 23 3 9 -4 10 26 34 10 40 36 36 37 31 31 30 -24 4 -8 -8 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10
Meschol Caregoe* Mesc Ottorial Caregoe* Mesc Mesc Ottorial Caregoe* Mesc Mesc Mesc Ottorial Caregoe* Mesc Mesc Mesc Mesc Mesc Mesc Mesc Mesc	65.086 6,081	0.4 0.6 0.6 0.6 0.6 0.5 0.5 0.9 0.9 0.9 0.9 0.1 0.0 0.0 0.0 0.5 0.5 0.9 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	300 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	2 1 6 6 112 1 1 6 1 1 1 1 1 1 1 1 1 1 1	111 118 115 129 23 3 9 -4 16 126 24 34 40 36 36 36 31 31 31 30 -24 4 -8 -8 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10





Debt markets US (2-γr)	evel 1,24	anges in t Daily 3.6	week 0,6	Month 5	Year 20
US	2.49	3.6	-2.3 -6.1	4	20 25
GER (2-yr) Germany	-0.72 0.47	3.0	-6.1 0.2	28	-37 -10
France Spain	1.08	4.2 7.8	11.1 13.6	41 34	14 -4
Italy Portugal	2.31 4.20	5.0 0.8	20.1	57 49	76 165
Greece	7.64	-17.5	76.6	51	-51
Japan (2-yr) Japan	-0.22 0.10	-2.1 2.4 Daily	0.3 5.2	-4 -16	-21 -16
Emerging Markets Brazil	10,90	Daily -2.4	Weekly 6.8	Monthly -34	Year -551
Chile Colombia	4.22 6.84	0.1 -1.0	0.7 5.6	-11 -27	-44 -190
Mexico	7.40	-1.0	-21.3	-5	119
Peru Poland	6.04 3.88	1.0 -0.4	-8.0 11.2	-43 16	72
Russia Turkey	8.32 10.66	-1.6 -3.0	-7.9 -38.0	-14 -53	-120 -11
India Indonesia	6.43 7.65	2.4 0.0	0.6	-32	-129 -117
Country ri	isk (bp, chang				-117
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	Year
France	61	1.2	10.9	13	24
Italy Portugal	185 373	2.0 -2.1	19.9 21.3	29 22	86 175
Spain	121	4.8	13.4	7	6
2-yr sovereign spread vs Germany France	24	2.1	6.0	13	20
Italy Portugal	76 79	2.6 2.5	17.0 2.3	17 -4	41 36
Spain	46	1.6	6.9	4	13
Emerging Markets 5-yr sovereign CDS*	level	Daily	Weekly	Monthly	Year
Brazil	246	0	-3	-28	-247
Chile Colombia	82 153	-2 -1	0	-1 -10	-49 -88
Mexico	166	- 1	-4	11	-6
Peru Venezuela	110 3,487	104	3 169	544	-77 -2672
Poland	71	0	0	-10	-2
Russia Turkey	182 264	3	2 -3	-5	-122 -11
China	112	0	- 1	-6	4
India Indonesia	118 152	0	3	-11 -4	-33 -77
Ri	isk indicators				
Volatilty indicators (%) VIX	level 12	Daily -0.9	Weekly 10	Monthly -15	Year -9
VSTOXX	17	-4.2	6	-7	-10
EM EFT volatility Index Dollar/euro volatility	19 8	-0.5 -0.6	9	-17 -25	-30 -20
EM FX volatility index	11	-0.5	0	-6 -6	-8
Credit spread (BAA) (bps) US bonds volatility index	219 73	-3.5 0.2	-4 -6	-6 1	-105 5
Banking 5 y CDS (bps) *	level	Daily	Weekly	Monthly	Year
US EZ	71 113	0.0	-1 9	-3 1	-4 29
UK	83	-0.8	-2	-9	6
Large Spanish Medium Spanish	110 153	-0.4 1.8	2	-11 1	-27 -8
	level 148	Daily 0.0	Weekly	Monthly -3	Year -4
US Non-financial EZ Non-financial	102	0.0	9	1	29
UK Non-financial Interbank ma	117	-1.0 anges in b	-4	-8	-77
	level	Daily	Weekly	Monthly	Year
EONIA Index Euribor 3 m	-0.35 -0.33	0.00	0.0	0.0	-0.1 -0.2
Euribor 12m	-0.10	0.00	0.0	0.0	-0.2
Libor 3m Libor 12m	1.03	0.00 -0.01	0.0	0.0	0.4
EZ TED spread 3 m	50.1	-0.80	-1.7	-16.5	4.7
	ck markets (				
Main indices S&P500	2,276	Daily -0.1	Weekly -1.0	Monthly 2	Year 13
Dow Jones	19,852	-0.1	4.1	0	16
Nikkei FTSE 100	19,148 7.108	0.6	0.5 -0.8	0	17
EuroStoxx 50	3.258	0.9	-2.0	-2	3
IBEX	9.318	0.0	-2.4 -1.2	-1	13
DAX	11.660				
DAX CAC	11,660 4.795	1.1	-1.7	-2	6
CAC MIB	4.795 18.741	0.8	-1.7 -4.3	-4	-10
CAC MIB ASE Athens MSCI Latam *	4.795 18,741 619 75,628	0.8 1.2 0.2	-1.7 -4.3 -6.1 -2.0	-4 -4 5	-10 0 28
CAC MIB ASE Athens MSCI Latam * (Ibovespa (Brazil) Mexbol	4.795 18,741 619 75,628 65,086 46,812	0.8 1.2 0.2 0.6 -0.4	-1.7 -4.3 -6.1 -2.0 -1.1 -3.0	-4 -4	-10 0 28 54 11
CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mechol MSCI EM Europe *	4.795 18,741 619 75,628 65,086 46,812 5,013	0.8 1.2 0.2 0.6 -0.4 -0.6	-1.7 -4.3 -6.1 -2.0 -1.1 -3.0 1.3	-4 -4 5 9 2	-10 0 28 54 11 18
CAC MIB ASE Athens MSCI Latam * Ibbovespa (Brazil) Mecbol MSCI EM Europe * Poland Misce (Russia)	4.795 18,741 619 75.628 65.086 46,812 5.013 2.079 2.232	0.8 1.2 0.2 0.6 -0.4	-1.7 -4.3 -6.1 -2.0 -1.1 -3.0	-4 -4 5 9	-10 0 28 54 11
CAC MINIB ASE Athens MSCI Latan* Ibovespa (Bazal) Mocbol Mocbol Mocbol Mocbol Micro (Russia) Micro (Russia) Micro (Russia) Micro (Russia)	4.795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848	0.8 1.2 0.2 0.6 -0.4 -0.6 1.1 0.6 0.6	-1.7 -4.3 -6.1 -2.0 -1.1 -3.0 1.3 0.0 2.6 4.5	-4 -4 -5 -9 -2 -1 -6 -0 -12	-10 0 28 54 11 18 15 29 23
CAC MIB ASE Athens MSCI Latam * Iboverspa (Brazil) Meobol MSCI EM Europe * Peland Micce (Russia) Mics (Russia) MSCI EM Aulia * Shanghal Com (China)	4,795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 723 3,159	0.8 1.2 0.2 0.6 -0.4 -0.6 1.1 0.6 0.6 -0.5	-1.7 -4.3 -6.1 -2.0 -1.1 -3.0 1.3 0.0 2.6 4.5 0.4	-4 -4 -5 -9 -2 -1 -6 -0 -12 -4 -2	-10 0 28 54 11 18 15 29 23 9
CAC MIB ASE Athens MSCI Latam * Iboverspa (Brazil) Meobol MSCI EM Europe * Peland Micce (Russia) Mics (Russia) MSCI EM Aulia * Shanghal Com (China)	4.795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 723	0.8 1.2 0.2 0.6 -0.4 -0.6 1.1 0.6 0.6 -0.5 0.0	-1.7 -4.3 -6.1 -2.0 -1.1 -3.0 1.3 0.0 2.6 4.5 0.4	-4 -4 -5 -9 -2 -1 -6 -0 -12 -4	-10 0 28 54 11 18 15 29 23 9
CAC MB MS Latam * MSC Latam *	4.795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 723 3,159 5,327 level 115,8	0.8 1.2 0.2 0.6 -0.4 -0.6 1.1 0.6 -0.5 0.0 0.5 Daily	-1.7 -4.3 -6.1 -2.0 -1.1 -3.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 Weekly -2.0	-4 -4 -5 -9 -2 -1 -6 -0 -12 -4 -2 -1 Monthly -1	-10 0 28 54 11 18 15 29 23 9 4 16 Year 26
CAC MB B MSE ASE Alberts MSC Latan Dioversio Sharib MSC LEM Excepe* Poland Msc GENsio) He 100 (Turkey) He 100 (Turkey) He 100 (Turkey) Sharipia Com (Cha)	4.795 18.741 619 75.628 65.086 46.812 5.013 2.079 2.232 86.848 723 3.159 5.327 level 115.8 85.4	0.8 1.2 0.2 0.6 -0.4 -0.6 1.1 0.6 0.6 -0.5 0.0 0.5 Daily 1.2	1.7 -4.3 -6.1 -2.0 -1.1 -3.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 Weekly -2.0 -0.7	-4 -4 -5 -9 -2 -1 -6 -0 -12 -4 -2 -1 -1 -1	-10 0 28 54 11 18 15 29 23 9 4 16 Year 26 34
CAC MSG Laten MSG Laten MSG Laten Boverso Blazz Boverso Blazz Boverso MSG LEM Largope* Poland Msc Rituslay Ise 100 (Turkey) MSG LEM Largope Sharplay (Corn (China) Blazza di Montania Bl	4,795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 723 3,159 5,327 level 115,8 85,4 56,4 23,1	0.8 1.2 0.2 0.6 -0.4 -0.6 1.1 0.6 0.6 -0.5 0.0 0.5 Daily 1.2 0.9 1.0	1.7 4.3 6.1 -2.0 1.1 3.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 Weekly -2.0 -0.7	-4 -4 -5 -9 2 1 6 0 12 4 2 1 Monthly -1 -5 4	-10 0 28 54 11 18 15 29 23 9 -4 16 Year 26 34 10 40
CAC MSG Latan MSG Latan Bloveges Blazz Bloveges Blazz Bloveges Blazz Bloveges Pokard Mscs Glassia Blazz Blaz	4,795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 3,159 5,327 level 115,8 85,4 23,1 42,9 231,4	0.8 1.2 0.2 0.6 -0.4 -0.6 1.1 0.6 0.6 -0.5 0.0 0.5 Daily 1.2 0.9 1.0	1.7 4.3 6.1 2.0 1.1 3.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 Weekly -0.7 -2.2	-4 -4 -5 -9 2 1 6 0 12 4 2 1 Monthly -1 -1 -5	-10 0 28 54 11 18 15 29 23 9 -4 16 Year 26 34
CAC MB MB MSC Laturs Poland Msc Classia Msc Laturs Msc	4,795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 723 3,159 5,327 level 115,8 85,4 56,4 23,1 42,9 231,4 101,6	0.8 1.2 0.2 0.6 -0.4 -0.6 1.1 0.6 -0.5 0.0 0.5 Daily 1.2 0.9 1.0 1.8 1.0 0.9 2.2	1.7 -4.3 -6.1 -2.0 -1.1 -3.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 Weekly -2.0 -0.7 -2.2 -1.4 -2.2 -2.5 -3.0	-4 -4 -5 9 2 1 6 0 12 4 2 1 Monthly -1 -5 4 2 3 -4 -3 -4 -3 -4 -3 -4 -3 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	-10 0 28 54 11 18 15 29 23 9 -4 16 Year 26 34 10 40 36 31 -3
CAC MB B MSE ASE Alberts MSC Latan Box Catan Box Catan MSC Catan M	4.795 18.741 619 75.628 65.086 46.812 5.013 2.079 2.232 86.848 723 3.159 5.327 level 115.8 85.4 23.1 42.9 231.4 101.6 60.6	0.8 1.2 0.2 0.6 -0.4 -0.6 1.1 0.6 0.6 0.5 0.0 1.2 0.9 1.0 0.9 2.2 2.5 0.5	1.7 4.3 6.1 -2.0 1.1 -3.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 -2.2 -1.4 -2.2 -2.5 -3.0 -2.8 -3.0	-4 -4 -5 9 2 1 6 0 12 4 2 1 Monthly -1 -5 4 2 -3 -1 0 0	-10 0 28 54 11 18 15 29 23 9 4 16 Year 26 34 10 40 36 31 3 18 16
CAC  ASS Allemen  ASS Allemen  ASS Latent  BSC Latent	4,795 18,741 619 75,628 65,086 66,086 646,812 5,013 2,079 2,232 86,848 723 3,159 5,327 level 115,8 85,4 23,1 42,9 231,4 101,6 60,6 12,3	0.8 1.2 0.2 0.6 -0.4 -0.6 0.6 0.5 0.0 0.5 Daily 1.2 0.9 1.0 1.8 1.0 0.9 2.2 2.5 0.4 3	-1.7 -4.3 -6.1 -2.0 -1.1 -3.0 -1.3 -0.0 -2.6 -4.5 -0.4 -0.3 -0.7 -2.2 -1.4 -2.2 -2.5 -3.0 -2.8 -1.4 -1.1	-4 -4 5 9 2 1 6 0 12 4 2 1 Monthly -1 -5 4 2 3 -1 0 4 9	-10 0 28 54 11 18 15 29 23 9 -4 16 30 31 -3 18 16 -11
CAC MB M	4,795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 723 3,159 115,8 85,4 23,1 42,9 231,4 101,6 60,6 12,3 19,2 13,5	0.8 1.2 0.6 -0.4 -0.6 1.1 0.6 0.6 -0.5 0.0 0.5 Daily 1.2 0.9 1.0 0.9 2.2 5 0.5 4.3 1.8 1.4	1.7 4.3 6.1 -2.0 1.1 -3.0 1.3 0.0 2.6 4.5 0.4 0.3 0.7 Weekly -2.0 -0.7 -2.2 -1.4 -2.2 -2.5 -3.0 -1.4 -1.1 -1.2 -4.3	-4 -4 5 9 2 1 6 0 12 4 2 1 1 -1 -5 4 2 2 -3 3 -1 1 0 4 9 0 -10	-10 0 28 54 11 18 15 29 23 9 4 16 Year 26 34 40 36 31 31 18 16 40 36 31 11 40 40 40 40 40 40 40 40 40 40 40 40 40
CAC MSG Laten ASE Altens MSG Laten Bloor easy Bloor and Bloor easy Bloor and Msc Glacia Polant Msc Glacia Bloor easy Bloo	4,795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 723 3,159 5,327 level 115,8 85,4 23,1 42,9 231,4 101,6 60,6 12,3 19,2 13,5 2,2 46,0	0.8 1.2 0.6 -0.4 -0.6 1.1 0.6 0.6 -0.5 0.0 0.5 Daily 1.2 0.9 1.0 0.9 1.0 1.8 1.0 0.9 2.2 2.5 0.3 1.8 1.4	1.7 4.3 6.1 -2.0 1.1 -3.0 0.3 0.7 1.3 0.7 Veckly -2.0 -0.7 -2.2 -1.4 -2.2 -2.5 -3.0 -2.8 -1.4 -1.1 -1.2 -4.3 -3.7	-4 -4 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	-10 0 28 54 11 18 15 29 23 39 4 16 Year 26 31 40 36 31 31 8 15 4 10 40 40 40 40 40 40 40 40 40 40 40 40 40
CAC MSG Latan ASE Altens MSG Latan Bloovers Glazz Bloovers Glazz Bloovers Glazz Bloovers Bloo	4,795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 723 3,159 5,327 level 115,8 85,4 101,6 60,6 12,3 19,2 110,6 60,6 12,3 19,2 13,5 2,6 4,6 60,6 12,3 19,2 13,5 2,6 4,6 4,6 4,6 4,6 4,6 4,6 4,6 4,6 4,6 4	0.8 1.2 0.6 0.4 -0.6 1.1 0.6 0.5 0.5 0.1 1.2 0.9 1.0 1.8 1.0 0.9 2.2 2.5 4.3 1.8 1.7 5.7	1,7 4,3 6,1 1,2 0,0 1,1 1,3 0,0 0,2 6,4 5,5 0,4 0,3 0,7 1,2 2,0 0,4 1,4 1,2 2,2 1,4 1,4 1,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1	-4 -4 -5 -5 -9 -2 -1 -1 -1 -1 -1 -1 -1 -2 -3 -1 0 4 2 -1 -1 0 0 4 -2 1 1 -1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-10 0 28 54 111 18 15 29 23 39 4 4 16 34 10 40 36 31 31 31 31 41 11 26 11 11 26 11 11 27 11 11 12 13 14 14 15 15 15 15 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
CAC MB MB MS ASE Alterns MSC Latan Box cass discrib Box cass discrib Box cass discrib Msc CEM Excepe* Poland Msc CEM Size (Msc) Bet 100 (Turkey) MSC LEM Excepe Sharping Com Cellul Sharpi	4,795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 733 3,159 5,337 level 115,8 85,4 231,4 101,6 60,6 12,3 19,2 13,5 2,2 46,6 86,4 676,8	0.8 1.2 0.6 0.4 -0.6 1.1 0.6 0.6 0.5 0.5 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.8 1.8 1.4 1.7 5.7 0.7 0.1	11,7 4.3 6.1 1-2.0 0.0 1.3 0.0 2.6 4.5 0.7 Veckly 2.0 0.7 2.2 2.5 3.0 0.7 2.2 2.5 3.0 1.4 1.1 1.1 2.5 3.0 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	-4 -4 -5 -5 -9 -2 -1 -1 -1 -5 -4 -2 -3 -1 -0 -4 -2 -3 -1 -0 -1 -0 -1 -0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	-10 0 28 54 11 18 15 29 23 9 -4 16 Year 26 34 40 36 31 31 15 40 31 40 31 40 40 40 40 40 40 40 40 40 40 40 40 40
CAC MASS AREAS MASS Latan MASS LA	4,795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 7,23 3,159 5,327 level 115,8 85,4 60,6 12,3 19,2 231,4 101,6 60,6 12,3 19,2 2,6 60,6 12,3 19,2 4,6 60,6 60,6 60,6 60,6 60,6 60,6 60,6	0.8 1.2 0.2 0.6 0.6 0.6 0.6 0.5 0.0 0.5 0.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	11,7 4.3 6.1 2.0 1.3 0.0 1.3 0.0 2.6 0.4 4.5 0.3 0.7 Veckly 2.0 0.7 2.2 1.4 1.1 1.2 2.8 1.4 1.1 1.1 1.5 1.3 1.7 9.4 1.4 1.1 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	-4 -4 -5 -5 -9 -2 -1 -1 -1 -5 -4 -2 -3 -3 -1 -1 -1 -0 -0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	-10 0 28 54 11 18 15 29 9 -4 10 40 36 31 3 18 16 -11 12 47 1 1 26 11 12 12 13 14 15 15 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
CAC MB MB MS ASE Alberts MSC Latan* Not catan* MSC Latan* MSC Latan* MSC Latan* MSC Latan MSC La	4,795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 723 3,159 5,327 level 115,8 85,4 101,6 60,6 60,6 61,2 3,1 19,2 231,4 101,6 60,6 60,6 60,6 60,6 60,6 60,6 60,	0.8 1.2 0.2 0.6 1.1 0.6 0.6 0.5 0.5 0.1 1.2 0.9 2.2 2.5 4.3 1.4 1.7 7.7 0.7 0.1 1.1 1.1	1.7 4.3 6.1 1.2 0.0 1.3 0.0 2.6 6.1 1.3 0.0 2.6 0.7 4.5 0.7 7 2.0 0.7 2.2 2.2 2.5 2.3 3.0 2.6 4.1 1.1 1.3 2.0 2.0 2.0 2.0 2.0 3.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2	-4 -4 -5 -5 -9 -2 -1 -1 -1 -1 -5 -4 -2 -3 -1 -1 0 -4 -2 -3 -1 -1 -1 -5 -4 -2 -3 -1 -1 -1 -2 -3 -3 -4 -1 -1 -1 -2 -3 -3 -3 -4 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	-10 0 28 54 111 18 15 29 23 39 4 16 36 31 36 31 18 16 11 11 26 6 11 11 11 12 11 11 11 11 11 11 11 11 11
CAC MB MB MS ASE Afterns MSC Latans MSC Lata	4,795 18,741 619 75,628 65,086 46,812 2,079 2,232 86,848 3,139 5,327 level 115,8 85,4 23,1 42,9 231,4 101,6 60,6 12,3 19,2 13,5 2,6 4,6 6,6 6,6 6,6 6,6 6,6 6,6 6,6 6,6 6	0.8 1.2 0.2 0.6 1.1 1.0 0.6 0.6 0.6 0.5 0.6 0.6 1.1 1.2 0.9 1.2 0.9 1.2 0.9 1.2 1.2 0.5 0.5 1.3 1.4 1.7 5.7 0.7 1.1 1.1 1.2 0.8 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.1 1.1 1.2 0.8 0.8 1.2 0.2 0.8 1.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0	117 43 43 611 20 111 30 0 2.6 4.5 0.3 0.7 2.6 0.3 0.7 2.2 2.2 2.2 2.2 2.2 2.2 2.3 1.4 1.1 1.3 3.0 2.6 1.1 1.3 3.0 2.6 1.1 1.1 1.3 3.0 3.0 3.0 3.0 4.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	-4 -4 -5 -5 -9 -2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	-10 0 28 54 11 18 15 29 23 9 4 16 26 34 10 36 31 18 16 31 11 11 11 26 11 44 47 11 47 11 48 48 48 48 48 48 48 48 48 48 48 48 48
CAC MASS AREAS ASSESSED ASSESS	4,795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 723 3,159 5,327 level 115,8 85,4 56,4 23,1 42,9 231,4 101,6 60,6 12,3 19,2 2,2 40,0 6,6 6,6 6,6 6,6 6,6 6,6 6,6 6,6 6,6	0.8 1.2 0.6 -0.4 -0.6 -0.5 0.0 0.5 0.5 0.9 1.0 0.5 0.9 1.0 0.5 0.5 0.5 1.8 1.0 0.9 0.2 0.5 0.5 0.5 1.8 1.4 1.7 0.7 0.1 1.1 1.2 0.8 0.2 1.1 1.4 1.4 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	117 4.3 6.1 1.2 1.1 1.3 0.0 0.1 2.6 4.5 0.3 0.7 2.0 0.3 0.7 2.2 2.1 4.1 1.2 2.2 2.5 1.4 1.1 1.3 3.0 0.7 2.2 2.2 2.3 3.0 2.7 2.2 2.3 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3	-4 -4 -5 -5 -9 -2 -1 -1 -6 -0 -0 -12 -4 -2 -1 -1 -1 -5 -4 -4 -2 -3 -3 -1 -1 -0 -0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	-10 0 28 54 11 18 15 29 23 9 4 16 34 10 36 31 31 31 31 11 47 11 11 47 11 11 47 11 48 48 48 48 48 48 48 48 48 48 48 48 48
CAC MB MB MB MS C Latura* ASS C Latura* MS C	4,795 18,741 619 75,628 65,086 46,812 5,013 2,079 2,232 86,848 723 3,159 5,327 115,61 115,8 4 101,6 60,6 12,3 19,2 13,5 2,2 46,0 66,4 67,6,8 224,2 231,4 101,6 66,6 67,6 68,4 67,6 68,4 67,6 78,6 78,6 78,6 78,6 78,6 78,6 78,6	0.8 1.2 0.2 0.6 0.4 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	117 4.3 6.1 1.1 3.0 0.1 1.1 3.0 0.7 Weekly 2.0 0.7 Veekly 2.0 2.5 3.0 2.5 4.5 2.5 3.7 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	-4 -4 -5 -5 -9 -2 -1 -1 -6 -6 -0 -1 -1 -2 -2 -3 -1 -1 -5 -4 -4 -2 -3 -3 -1 -1 -0 -0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	-10 0 28 54 111 18 15 29 23 9 4 16 5 26 34 40 35 31 3 3 11 -26 -11 11 -27 11 11 -47 11 11 11 11 11 11 11 11 11 11 11 11 11
CAC MB	4.795 (18,741	0.8 1.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0	117 4.3 4.3 6.1 1.2.0 1.1 1.2.0 1.1 1.3 0.0 1.2.6 4.5 1.2.0 0.7 2.2 1.4 4.2 2.2 1.4 1.1 1.2 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-4	-10 0 0 28 54 11 18 15 29 23 39 4 16 7 26 34 10 36 31 31 31 31 40 36 31 31 41 41 42 43 44 44 45 47 47 47 47 47 47 47 47 47 47
CAC MB MB MB MS ASK Alexan ASK Latan ASK Latan ASK Latan MS Latan	4.795 (18,741 619 619 619 619 619 619 619 619 619 61	0.8 1.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	117 4.3 4.3 6.1 1.3 0.0 1.1 1.3 0.0 1.1 1.3 0.0 0.7 1.3 0.7 Weekly 2.2 1.4 4.3 3.7 2.2 1.4 4.3 3.7 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.5 8.0 2.2 3.7 3.1 1.4 3.3 7.2 0.4 4.4 4.4 4.4 4.4 4.4 4.4 4.4 4.4 4.4	-4	-10 0 28 54 11 18 15 29 23 39 4 16 7 7 8 16 10 40 40 41 41 47 41 41 41 41 41 41 41 41 41 41
CAC MISS ASS ASS ASS ASS ASS ASS ASS ASS ASS	4.795 (18,741 619 619 619 619 619 619 619 619 619 61	0.8 1.2 0.2 0.6 0.6 0.6 0.5 0.6 0.0 0.5 0.6 0.1 0.6 0.5 0.6 0.5 0.6 0.0 0.5 0.6 0.6 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.7.2 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	-4	-10 0 28 54 11 18 15 29 23 9 -4 16 Year 26 34 10 36 31 31 11 11 -26 -40 -40 -40 -40 -40 -40 -40 -40
CAC MB B MSE ARBERS MSE Latters MSC Latter	4.795 (18,741 619 619 619 619 619 619 619 619 619 61	0.8 1.2 0.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.77 4.3 6.1 6.1 2.0 1.1 2.0 1.1 3.0 0.0 0.3 0.0 0.0 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	-4	-10 0 28 54 11 18 15 29 23 39 4 16 7 7 8 16 10 40 40 41 41 47 41 41 41 41 41 41 41 41 41 41
CAC MB B MSE ARBER MSE Latters BOSC Latters	4.795 (18,741 619 619 619 619 619 619 619 619 619 61	0.8 1.2 0.2 0.6 0.6 0.6 0.6 0.6 0.5 0.6 0.5 0.0 0.5 0.5 0.0 0.5 0.5 0.0 0.5 0.5	1.77 4.3 4.3 6.1 6.1 1.1 2.0 2.0 1.1 3.0 0.0 2.6 0.4 4.5 0.7 2.0 0.7 2.2 2.1 4.4 2.2 2.3 2.0 2.6 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8	-4	-100 0 28 54 11 18 15 29 34 16 26 34 10 40 36 36 31 18 16 -11 11 11 6 65 -13 17 7 6 5 7 0 17 7 6
CAC MB B MSC Interes MSC Inter	4.795 (18,741 619 619 619 619 619 619 619 619 619 61	0.8 1.2 0.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.5 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	17,7 4-3 4-3 6-1 1-2-0 1-3 -3-0 1-3 -3-0 0-0 2-6 0-4 -4 -5 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7	-4	-10 0 0 28 8 54 111 18 54 15 29 32 3 9 4 16 34 10 40 36 31 1 3 3 9 1 4 10 40 1 40 1 1 1 1 1 1 1 1 1 1 1 1
CAC MB MB MSC Latters MSC Latt	4,795   18,741   1992   1998   1998   1999   1999   1999   1999   1998   1999   1999   1998   1999   1998   1999   1998   1999   1998   1999   1999   1998   1998   1999   1998   1999   1998   1999   1998   1998   1998   1999   1998   1998   1998   1999   1998	0.8 1.2 2.5 0.5 Daily y depend 0.8 0.8 0.6 0.5 0.2 2.5 1.1 1.2 2.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	1.7.7 4.3 6.1 6.1 1.2.0 1.1.1 2.0 1.3.1 3.0 0.0 2.6 0.7 2.0 2.6 0.7 2.2 2.7 2.8 1.4 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9	-4	-10 0 28 54 111 18 54 15 29 34 16 34 16 34 16 11 11 477 1 1 29 4 4 18 4 6 6-10 6 6-65 13 17 6-6 11 17 17 6-6 11 17 17 6-6 11 17 17 17 17 17 17 17 17 17 17 17 17
CAC MB MB MB MS ASS Areas ASS Areas ASS Latura " ASS Latura" ASS Latura" ASS Latura" ASS Latura" ASS Latura" ASS Latura A	4.795 (18,741   18,74	0.8   1.2   0.2   0.6   0.4   1.1   1.0   0.6   0.6   1.1   1.1   0.5   0.0   0.5   0.5   0.1   1.0   0.5   1.0   1.8   1.4   1.0   0.9   1.8   1.4   1.7   1.7   1.7   1.7   1.7   1.7   1.7   1.8   1.8   1.4   1.9   1.9   1.9   1.9   1.9   1.0	117. 4-3. 4-3. 4-3. 4-3. 4-3. 4-3. 4-3. 4-5. 4-5. 4-5. 4-5. 4-5. 4-5. 4-5. 4-5	-4	-10 0 28 54 11 18 15 54 15 29 34 16 34 10 36 31 3 3 17 17 1 3 30 17 17 1 1 3 30 17 17 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
CAC MB MB MB ASE Alexan *  ASE Alexan *  ASE Latan *  ASE Latan *  ASE Latan *  MSC	4.795 (18,741	0.8 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	117. 4-3. 4-3. 4-3. 4-3. 4-3. 4-3. 4-3. 4-3	-4	-10 0 28
CAC MB MB MB ASE Afferson ASE Afferson MSC Latters MSC	4.795 (18,741	0.8	11,7 4.3 4.3 6.1 1.1 2.0 2.0 1.1 1.1 2.0 2.6 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	-4	-10 0 28 11 11 18 15 15 15 16 17 17 17 17 17 17 17 17 17 17 17 17 17
CAC  MB MB  MB MB  ASS Affects  ASS Affects  ASS Latura  ASS Latura  MSC Latura  MSC Latura  MSC Latura  MSC Latura  MSC Latura  Power  MSC Latura  MS	4.795 (18,741 (19) (19) (19) (19) (19) (19) (19) (19	0.8	117, 4-3, 4-3, 4-3, 4-3, 4-3, 4-3, 4-3, 4-3	-4	-10 0 28 3 4 11 18 15 29 29 26 26 26 27 26 27 27 27 27 27 27 27 27 27 27 27 27 27
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CAC MB MB MB ASE Affects MSC Latura MSC Latu	4.795 (18,741	0.8	11,7 4-3 6-1 1-3 6-1 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1	-4	-10 0 28 8 15 54 111 18 15 29 23 39 4 6 6 6 6 6 6 11 11 26 6 6 6 6 6 7 1 1 1 7 6 6 7 1 1 1 7 6 6 7 1 1 1 7 6 6 7 1 1 1 7 6 6 7 1 1 1 7 6 6 7 1 1 1 7 6 6 7 1 1 1 7 6 6 7 1 1 1 7 6 6 7 1 1 1 7 6 6 7 1 1 1 7 6 7 1 1 1 7 6 7 1 1 1 7 6 7 1 1 1 7 6 7 1 1 1 7 7 1 1 7 1 1 1 1
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CAC MIS	4.795   4.795	0.8	11,7 4-3 6-11 3-0 6-11 3-10 3-0 0 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3 1-3	-4	-10 0 0 28 8 18 15 5 1 29 29 29 29 29 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20
CAC MIST MIST MIST MIST MIST MIST MIST MIST	4,795 18,741 18,	0.8   0.8   0.6   0.6   0.6   0.6   0.6   0.6   0.6   0.6   0.5   0.6   0.6   0.5   0.7   0.6   0.7   0.7   0.1   1.7   0.7   0.7   0.1   1.7   0.7   0.7   0.1   1.7   0.8   0.8   0.8   0.9	1.7.2 (4.3) (6.1) (6.1) (6.1) (6.1) (6.1) (6.1) (6.1) (7.2)	-4 -4 -5 -9 -9 -1 -1 -1 -5 -4 -4 -1 -1 -1 -5 -4 -4 -1 -1 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	-10 0 28 54 11 18 15 5 12 3 3 4 16 6 16 11 1 47 1 1 1 26 6 45 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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CAC MB MB MB ASE Areas ASE Areas ASE Latura * ASE Clatura	4.795   18,741   18,741   18,741   18,741   18,741   18,741   19,750   19,7	0.8	11.7 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	-4 -4 -5 -9 -9 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	-10 0 0 28 8 11 11 11 11 11 11 11 11 11 11 11 11



Source: Bloomberg, Datastream and Haver

\* With one day delay

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\* With one day delay

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