

Market Comment | Oil prices trigger volatility ahead of FOMC meeting and Dutch elections

Global Financial Markets Unit 14 Mar 2017

- Financial markets showed a slight risk-aversion sentiment, as global stocks declined, dragged down by oil-sensitive stocks, while safe-haven asset prices edged up. Nonetheless, bond markets were little changed ahead of tomorrow's Dutch elections (a test for European populism) and FOMC meeting (markets fully priced in a 25 bps rate hike). Moreover, economic data brought no significant surprises: inflation in February was confirmed at 3% in Spain and at 2.2% in Germany, while the ZEW economic sentiment indicator was better than expected for the euro zone but lower than expected in Germany.
- OPEC's report on oil supply intensified the recent downward trend in oil prices Brent is hovering
 around the US\$50 threshold and dragged down prices of assets and commodity currencies. The OPEC
 report blamed non-OPEC production (mainly from the US and Europe) for the increase in oil supply (see)
- The GBP depreciated amid political uncertainty in the UK. The UK government is ready to trigger
 Article 50 in the coming days, with the need for parliament's approval (see) and the announcement that
 Scotland will seek a second independence referendum (see) being the main sources of uncertainty.
- China's economic data remained supportive in February. The latest data releases point to another month of strong growth. In particular, fixed asset investments and industrial production strengthened in February, while trade figures improved in line with an upturn in global activity. (see)

Update 18 CET 14 March, 2017 Table 1



Section Personal Property	D ebt markets	(10Y.% ch	anges in t	ap)		
1969	Developed Markets US (2-yr)	1.37	0.0	Week 4.5	18	16
Famo 1,00	GER (2-wr)	2.59 -0.81	-3.3	6.3	19 -2	15 -4
	Germany France	0.45 1.10	-2.2 0.2	13.0	4	17 29
Persigne 3.09 3.04 3.09 3.10 3.00 3.10 3.	Spain Italy	1.88	-2.4 -0.8	14.4	18	45
	Portugal	3.98 7.29	-3.4 8.2	0.8 8.3	-13 -10	9
Seal	Japan (2-yr)	-0.26 0.10	-0.4 2.1	3.3 0.5	-5	-7
Colombia 7.00 2.0 9.0 3.4 9.0 Medical 2.00 2.0	Emerging Markets		Daily 9.7	Weekly	Monthly	
Makoo	Chile	4.32	-0.3	11.7	14	0
Pemper	Mexico	7.34	-0.3	2.7	2	-30
Turking (1968) 2019 308 30 100 100 100 100 100 100 100 100 100	Poland	3.75	2.3	4.8	-9	3
Image	Turkey	11.08	8.0	21.0	38	-26 8
Persister Per	Indonesia	7.44	-3.8			-40
Persistent		sk (bp, chang level		Weekly	Monthly	YTD
The part	10-yr so vereign spread vs Germany	65		0.2	0	-11
Spain Sp	Italy	191	1.5	3.4	-4	31
Fame Page	Spain		-0.2	1.4	-26	
Pemper	France	35	-0.2			25
Span	Italy Portugal		-1.1 -6.0	0.7 -6.5	5 -5	22
September Sep	Spain		-4.3	-1.3		21
Cine Commission 750 50 3 3 20 50 50 3 3 20 50 1 <td>5-yr sovereign CDS *</td> <td>level</td> <td></td> <td>weekiy</td> <td>monthly</td> <td></td>	5-yr sovereign CDS *	level		weekiy	monthly	
Montrop 1988 198	Chile	75	0	5	-3	-7
Peu Pe	Colombia Mexico	137		8		-26 -18
Penemer	Peru	102	1	6	-2	-6
Totology 1.29 1.9 6.9 1.0 2.0 <th< td=""><td>Poland</td><td>65</td><td>-1</td><td>- 4</td><td>-5</td><td>-10</td></th<>	Poland	65	-1	- 4	-5	-10
Image	Turkey	232	1	-6	-16	-40
Personal P	India	99	0	-2	-12	-28
Valentipul principul			-1	1	-9	-26
NSTOOK 150 25 4 6 0 NSTOOK 150 25 4 6 3 2 Debriams weaklight 7 1.8 3 1.3 1.2 URL NY celebrity with weaklight was all of the property of t	Volatilty indicators (%)	level	Daily			YTD
MEFF Membra Mem	VSTOXX	16	2.5	4	6	0
Memory	Dollar/euro volatility	7	3.8 -1.8	-3	-13	-32
Small	EM FX volatility index	9	-0.7	- 1	-8	-16
1988 1988 2008	US bonds volatility index	66	-3.0	-1	-6	-14
EZECONSTRIPMIN	US		0.4	- 1	-8	-12
Import Perform Per	UK	72	1.5 0.7	-1 0		-2 -19
Company Co	Large Spanish	108	1.2	3		
EZNORmonth 1988	Corporate 5y CDS (bps) *			Weekly		YTD
Web	EZ Non-financial	98	1.5	-4	-9	-2
Common	UK Non-financial		0.3		-6	-13
Embo 2006 100		level	Daily	Weekly	Monthly	
Book Part	Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Section	Libor 12m				0.1	0.1
SEPERON						
Down	Main indic es	level	Daily	Weekly	Monthly	YTD
FISE 100			0.5			
BEN	Dow Jones	20,823	-0.5 -0.3	-0.3 -0.5	3	4
DAX	Dow Jones Nikkel FTSE 100	20,823 19,610 7,357	-0.5 -0.3 -0.1 -0.1	-0.3 -0.5 1.4 0.2	3 1 1	4 0 2
MS Amers	Dow Jones Nikkel FTSE 100 EuroStoxx 50	20,823 19,610 7,357 3,398	-0.5 -0.3 -0.1 -0.1 -0.5	-0.3 -0.5 1.4 0.2 0.4	3 1 1 4	4 0 2 2
MSC Latan*	Dow Jones Nikkel FTSE 100 EuroStoxx 50 IBEX DAX	20,823 19,610 7,357 3,398 9,902 11,988	0.5 -0.3 -0.1 -0.1 -0.5 -0.9 0.0	-0.3 -0.5 1.4 0.2 0.4 1.0 0.2	3 1 1 4 6 3	4 0 2 2 5 3
Mexico M	Dow Jones Nikkel FTSE 100 EuroStoxx 50 IBBE DAX CAC MIB	20,823 19,610 7,357 3,398 9,902 11,988 4,969 19,542	0.5 -0.3 -0.1 -0.1 -0.5 -0.9 -0.0 -0.6 -0.8	-0.3 -0.5 1.4 0.2 0.4 1.0 0.2 0.3 0.4	3 1 1 4 6 3 3 4	4 0 2 2 5 3 1
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Mesor (Bossis)	Dow Jones Nikkle FISE 100 EuroStoux 50 IBEX DAX CAC MIB ASE Atheris MSCI Latan* Ibovespa (Brazi)	20,823 19,610 7,357 3,398 9,902 11,988 4,969 19,542 639 76,375 65,546 46,974	0.5 -0.3 -0.1 -0.1 -0.5 -0.9 -0.0 -0.6 -0.8 -1.9 1.0 -0.0 -0.3	0.3 -0.5 1.4 0.2 0.4 1.0 0.2 0.3 0.4 -0.7 -1.2 -0.3 -0.9	3 1 1 4 6 3 3 4 2 0	4 0 2 2 5 3 1 0 -3 4 6
MSCOR Mail	Dow Jones Note: FTSE 100 Exception 50 BEX DAX CAC CAC MMB MSC Latens* Boverage Bleach MSC Latens* Boverage Bleach MSC MS Excepts*	20,823 19,610 7,357 3,398 9,902 11,988 4,969 19,542 639 76,375 65,546 46,974 4,834 2,238	0.5 0.3 0.1 0.1 0.5 0.9 0.0 0.6 0.8 1.9 1.0 0.0 0.3 0.9	0.3 -0.5 1.4 0.2 0.4 1.0 0.2 0.3 0.4 -0.7 -1.2 -0.3 -0.9 -1.6 1.7	3 1 1 4 6 3 3 4 2 0 -1 -2 -3 4	4 0 2 2 5 3 1 0 -3 4 6 1 -4
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SEAN 1	Dow Jones Nikle FTSE 100 FTSE 100 FTSE 100 TExtractions 50 MB ACC AC MB ACC AC MB ACC MB ACC AC MB ACC MB ACC AC MB ACC AC MB ACC MB A	20823 20823	0.5 0.9 0.1 0.5 0.9 0.0 0.6 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 0.4 0.2 0.3 0.4 0.7 1.2 0.3 0.4 1.0 0.2 0.3 0.4 1.0 0.5 0.5 0.3 0.4 1.6 1.7 0.5 0.3 0.3 0.4 1.6 1.7 0.1 0.1 0.1 0.1 0.1 0.1 1.8 0.5 0.2 1.1 1.6 0.3 0.9 0.9 0.3 0.9 0.9 0.8 0.1 0.8 0.9 0.1 0.8 0.1 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	3 1 1 1 4 6 6 3 3 4 2 0 0 1 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1	4 0 2 2 2 5 3 3 1 0 0 3 4 4 6 1 1 4 4 5 0 0 10 5 5 0 0 0 0 0 0 4 5 5
Carbabank 3.7	Dow Jones Nikle FTSE 100 FTSE 100 GRAN STATE CONTROL STATE AND	20823 20823	0.5 0.9 0.1 0.5 0.9 0.0 0.6 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 0.5 1.4 1.0 0.2 0.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	3 1 1 1 4 6 6 3 3 4 2 0 0 -1 -2 2 1 1 1 1 5 5 6 6 9 3 3 1 1 8 2 7 7 13 1 1 1 1 2 0 0 -2 3 -1 3 1 10 6	1 4 0 2 2 2 5 3 3 1 0 3 4 6 6 1 4 12 12 11 7 7 3 3 3 YTD 4 5 5 0 0 10 5 5 1 1 2 5 5 0 0 0 0 0 4 5 5 5 4
Sabadal 1.6 1.2 4.7 7 16 Benteirer 1.7 2.8 1.0 0.5 2.2 2.2 Benteirer 2.7 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5	Dow Jones Nikled FTES 100 FTES 100 ACAC MIS MIS MIS MIS MIS MIS MIS MI	20.823 2.00.	0.5 0.3 0.1 0.5 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 0.5 1.4 1.0 0.2 0.3 0.4 1.0 0.5 1.6 1.7 1.2 1.8 1.0 0.5 1.2 1.1 1.0 0.5 1.1 1.6 0.5 1.1 1.6 0.5 1.3 1.0 0.5 1.3 1.0 0.5 1.3 1.0 0.5 1.3 1.0 0.5 1.3 1.0 0.5 1.3 1.0 0.5 1.3 1.0 0.5 1.3 1.0 0.5 1.3 1.0 0.5 1.3 1.0 0.5 1.3 1.0 0.5 1.3 1.0 0.5 1.3 1.0 0.5 1.3 1.5 1.0 0.5 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	3 1 1 1 4 6 3 3 3 4 4 7 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 0 0 2 2 2 5 3 3 1 0 3 4 6 6 1 4 12 17 7 7 3 3 3 YTD 4 4 5 5 0 0 0 3 3 5 5 3 1 0 0 0 0 4 5 5 5 4 5 5
Selection	Dow Jones Nikles FTSE 100 FTSE 100 ACC ACC MB MS ACC ACC MB MS ACC ACC MB MS ACC ACC MB MS ACC MC MS	20823 2 20823 2 20823 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 0.4 0.5 0.5 1.4 0.2 0.4 0.5 0.5 1.4 0.2 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 1 1 1 4 6 3 3 3 4 4 7 7 2 2 2 1 1 1 1 1 8 7 7 8 8 7 1 3 1 1 1 2 2 3 1 1 1 1 2 2 3 1 1 1 1 2 0 2 3 1 1 1 1 0 6 6 1 4 7 7 1 2	1 0 2 2 2 5 3 3 1 0 3 4 6 6 1 4 12 17 7 7 3 3 3 YYTD 4 4 5 5 0 0 0 0 3 5 5 5 5 5 5 5 5 5 5 5 14
Control Cont	Dow Jones Nikle FTSE 100 FTSE 100 FTSE 100 ACA ACA MB ACA MB ACA MB ACA MB MSC RAmen* Booverage (Box0) Motod MSC IDK Ruspee* Policy MSC IDK Ruspee M	20823 20823	0.5 0.3 0.1 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.3 0.4 0.2 0.4 0.2 0.4 0.5 0.5 1.4 0.2 0.4 0.2 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 1 1 1 4 6 3 3 3 4 2 0 1 1 2 2 3 4 4 7 7 2 2 2 1 1 1 1 8 7 7 7 7 7 7 7 7	4 6 1 4 6 1 1 4 1 2 1 2 7 7 7 3 3 3 YTD 4 5 5 0 0 0 0 4 4 5 5 5 5 1 4 8 8 16
EMBUSD	Dow Jones Niklet FTSE 100 GERMAN FTSE 100 GERMAN GERMAN GERMAN ME ASK Afteres MSC Latan* MSC L	20823 2 2083 2 2	0.5 0.3 0.1 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.3 0.4 0.2 0.4 0.2 0.4 0.5 0.2 0.4 0.5 0.2 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 1 1 1 4 6 3 3 3 4 2 0 1-1 2 2 3 4 4 7 7 2 2 2 1 1 1 1 1 2 2 0 0 1 1 1 2 2 0 1 1 1 1	1 0 0 2 2 2 5 3 3 1 1 0 3 3 4 6 6 1 4 4 2 1 1 7 7 7 3 3 3 YTD 4 5 0 0 10 5 5 1 1 - 2 - 5 5 0 0 0 0 0 4 5 5 5 5 1 1 4 8 16 6 2 2
USDJPY	Dow Jones Niklet FTSE 100 GERMAN FTSE 100 GERMAN GERMAN GERMAN ME ASK Afteres MSC Latan* MSC L	20823 2 2083 2 2	0.5 0.3 0.1 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.3 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 1 1 1 4 6 3 3 3 4 2 0 -1 2 2 3 4 4 7 7 7 13 10 0 -2 3 10 6 6 14 7 7 7 7 2 2 8	1 0 0 2 2 2 5 3 3 1 1 0 3 3 4 6 6 1 4 4 2 1 1 7 7 7 3 3 3 YTD 4 5 0 0 10 5 5 1 1 - 2 - 5 5 0 0 0 0 0 4 5 5 5 5 1 1 4 8 16 6 2 2
DIVY	Dow Jones Nikles FTSE 100 FTSE 100 FTSE 100 ACA ACA MIB ACA MI	20823 20823	0.5 0.3 0.1 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.3 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 1 1 1 4 6 3 3 3 4 2 0 1-1 2 2 3 3 4 7 7 2 2 2 1 1 1 1 1 1 1 2 0 1 1 1 1 1 1 2 0 1 1 1 1	4 0 0 2 2 5 3 1 1 0 0 3 4 4 6 6 1 1 4 12 17 7 7 3 3 3 1 1 0 0 0 1 1 1 1 2 2 5 5 0 0 0 0 0 0 4 5 5 5 1 1 4 5 5 5 1 1 4 5 5 5 1 1 4 5 5 5 5
USDARS (Augmenta)	Dow Jones Nikled FTSE 100 FTSE 100 FTSE 100 TEXT STATE	20823 20823	0.5 0.3 0.1 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.3 0.5 1.4 0.2 0.2 0.4 0.2 0.4 0.2 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 1 1 1 4 6 3 3 4 2 2 0 1 1 2 2 2 1 1 1 1 1 1 1 1 1 1 1 1	0 0 2 2 5 3 1 1 0 0 3 4 6 1 1 4 4 5 0 0 10 5 1 1 0 0 0 0 0 0 1 5 5 4 5 5 5 5 1 4 8 16 6 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
USD-DIF Criche 1950	Dow Jones Nikel FTSE 100 FTSE	20823 20823	0.5	0.3 0.5 1.4 0.2 0.2 0.4 0.2 0.4 0.2 0.4 0.5 1.4 0.2 0.5 1.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 1 1 1 4 6 3 3 4 7 2 2 2 1 1 1 1 1 1 2 7 7 8 8 1 1 1 1 2 7 7 2 2 2 7 7 1 3 1 1 1 1 2 7 7 7 2 8 8 1 1 1 1 2 7 7 7 2 8 8 1 1 1 1 2 1 2 7 7 7 2 8 8 1 1 1 1 1 2 1 2 7 7 7 2 8 8 1 1 1 1 1 2 1 2 7 7 7 2 8 8 1 1 1 1 1 1 2 1 2 7 7 7 2 8 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 0 2 2 5 3 1 1 0 0 3 4 6 1 4 4 4 5 0 0 10 5 1 2 2 5 5 0 0 0 0 0 3 3 5 5 5 5 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
USDIANY Morkeon 19.64 0.1 0.7 1.5 0.8	Dow Jones Nikled FTSE 100 FTSE 100 ACC ACC MIS ACC ACC ACC ACC ACC ACC ACC ACC AC	20823 20823	0.5 0.3 0.1 0.1 0.5 0.3 0.9 0.1 0.1 0.5 0.7 v deprecial 0.5 0.3 0.2 0.9 o.1 0.5 0.3 0.2 0.9 o.1 0.5 0.3 0.9 0.9 0.9 0.9 0.9 0.1 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.3 0.5 1.4 0.2 0.2 0.4 0.2 0.4 0.2 0.4 0.5 0.4 0.5 0.5 0.2 0.4 0.5 0.5 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 1 1 1 4 6 3 3 4 4 2 0 1 1 2 2 3 4 4 7 7 2 2 2 1 1 1 1 8 7 7 7 8 8 2 7 7 3 1 1 1 1 2 2 3 4 1 3 3 1 0 6 6 1 4 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	0 2 2 5 3 1 1 0 3 4 6 6 1 1 4 12 17 7 7 3 3 3 YYD 4 5 0 0 0 0 1 0 0 5 5 5 1 1 4 5 5 5 1 1 4 5 5 0 0 0 0 4 5 5 5 5 1 1 4 5 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
IACI 64.70 0.2 1.0 0.3 4	Dow Jones Nikles FTSE 100 FTSE 100 FTSE 100 FTSE 100 ACAC MIB ACAC	20,823 2 (19,61)	0.5 0.3 0.1 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.3 0.5 0.5 0.2 0.2 0.3 0.3 0.4 0.5 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 1 1 1 4 6 6 3 3 4 4 6 6 6 9 7 7 7 2 2 8 6 7 7 7 7 2 2 8 Monthly 0 1 1 2 7 7 7 2 2 8 Monthly 0 1 1 2 7 7 7 2 2 8 Monthly 0 1 1 2 7 7 7 2 2 8 Monthly 0 1 1 2 7 7 7 7 2 8 Monthly 0 1 1 6 4 6 6 4 6 6 6 6 6 6 6 6 6 6 6 6 6	0 0 2 2 2 5 3 1 1 0 3 4 4 6 6 1 1 4 4 12 2 7 1 17 7 3 3 3 3 1 1 1 0 0 0 0 3 3 5 5 5 5 1 4 8 16 6 2 0 0 0 4 5 5 5 5 1 4 8 16 6 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
USDPIK (Polemen)	Dow Jones Nikled FTSE 100 FTSE 100 GERMAN CONTROL OF STATE OF ST	20823 20823	0.5	0.3 0.5 0.2 0.2 0.3 0.3 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 1 1 1 4 6 6 3 3 4 4 2 0 0 1 1 2 2 2 1 1 1 1 1 1 1 1 1 1 1 1	0 0 2 2 2 5 3 1 1 0 3 3 4 6 6 1 1 4 12 2 17 7 7 3 3 3 3 1 1 0 0 0 0 3 5 5 5 5 1 4 5 5 5 5 1 4 6 6 2 0 0 7 6 2 1 1 1 1 2 2 1 1 1 1 1 2 2 2 1 1 1 1
USD First Victoriesy 3.74 0.0 1.7 1.2 5 USD CHY Chine 6.92 0.0 0.2 0.5 0.0 USD CHY Chine 6.92 0.0 0.0 0.1 USD CHY Chine 1.370 0.1 0.4 1.1 USD CHY Chine 1.370 0.1 0.1 USD CHY Chine 1.370 0.1 USD CHY Chine 1.370 0.1 0.1 USD CHY Chin	Dow Jones Nikele FTSE 100 GERMAN FTSE 100 GERMAN GERMAN GERMAN GERMAN MSC LAR Lenger MSC LAR Lenger MSC LAR Lenger MSC LAR Lenger Peland MSC MSC Lenger MSC LAR Lenger Peland MSC MSC Lenger MSC LAR Lenger MSC LAR Lenger Peland MSC MSC Lenger MSC LAR Lenger MSC LAR Lenger MSC LAR Lenger MSC LAR Lenger Lenger Lenger MSC LAR Lenger L	20823 20823	0.5	0.3 1.4 0.5 0.2 0.3 0.4 0.9 0.5 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 1 1 1 4 6 6 3 3 4 4 6 9 7 7 2 2 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 2 2 5 3 3 1 1 0 3 4 4 6 1 1 4 1 2 1 1 7 7 7 3 3 3 1 1 1 0 0 0 0 1 4 5 5 5 5 1 4 8 1 6 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
USDNR (n/mb) 65.82 1.2 1.3 1.6 3 1.5 2 1.3 1.6 3 1.5 2 1.5 1.6 3 1.5	Dow Jones	20823 20823 20823 20823 20823 20823 20823 20824	0.5 0.5	0.3 1.4 0.0 0.2 0.3 0.4 0.9 0.5 0.4 0.5 0.5 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 1 1 1 4 6 6 3 3 4 4 2 0 0 1 1 2 2 3 4 4 7 7 2 2 2 1 1 1 1 1 1 2 2 3 1 1 1 1 1 1 2 2 3 1 1 1 1	0 2 2 5 3 3 1 1 0 3 3 4 6 6 1 1 4 12 17 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
ADAY 104.5 0.0 0.0 0.0 1 1 Commonwealth Common	Dow Jones Nikel FTSE 100 FTSE 100 FTSE 100 TEXT STATE	20823 20823	0.5 0.5	0.3 1.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	3 1 1 1 4 6 6 3 3 4 4 2 0 1 1 1 2 2 2 2 2 2 1 1 1 1 1 1 1 1 1	0 2 2 2 5 3 3 1 1 0 3 4 6 1 1 4 2 1 2 7 7 7 3 3 3 1 1 0 10 5 5 5 1 4 8 6 1 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Brent 50 Å -18.9 Verkly Northy Vere Brent 50 Å -18.9 3.9 -11. -11 W1 2.3 11.0 -12. -11. -11. -12. -11. -12. -11. -12. -11. -12. -11. -12. -11. -12. -11. -12. <td< td=""><td>Dow Jones Nikel FTSE 100 FTSE</td><td>20823 20823</td><td>0.5</td><td>0.3 1.4 0.2 0.3 1.4 0.3 1.4 0.5 1.5 1.4 0.5 1.5 1.4 0.5 1.5 1.4 0.5 1.5 1.5 0.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1</td><td>3 1 1 1 6 6 3 3 4 2 7 7 7 7 7 7 7 7 7 7 7 2 8 Moorbly 0.0 6 6 14 7 7 7 7 7 2 8 Moorbly 0.0 6 7 7 7 7 7 2 8 Moorbly 0.0 6 6 14 7 7 7 7 7 2 8 8 Moorbly 0.0 6 6 14 7 7 7 7 7 2 8 8 Moorbly 0.0 6 6 14 7 7 7 12 2 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1</td><td>0 0 2 2 5 5 3 1 1 0 3 3 4 4 12 2 12 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7</td></td<>	Dow Jones Nikel FTSE 100 FTSE	20823 20823	0.5	0.3 1.4 0.2 0.3 1.4 0.3 1.4 0.5 1.5 1.4 0.5 1.5 1.4 0.5 1.5 1.4 0.5 1.5 1.5 0.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	3 1 1 1 6 6 3 3 4 2 7 7 7 7 7 7 7 7 7 7 7 2 8 Moorbly 0.0 6 6 14 7 7 7 7 7 2 8 Moorbly 0.0 6 7 7 7 7 7 2 8 Moorbly 0.0 6 6 14 7 7 7 7 7 2 8 8 Moorbly 0.0 6 6 14 7 7 7 7 7 2 8 8 Moorbly 0.0 6 6 14 7 7 7 12 2 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 0 2 2 5 5 3 1 1 0 3 3 4 4 12 2 12 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Brent 50.4 -1.8 9.8 -11 -11 WIX 47 -2.3 11.0 12 -11 Copper 263 0.7 0.9 -5 3 Sobject commodity 1005 0.1 -3 -2 4 SSP bent Sport 349 0.0 -23 -9 -9 SSP Metells Sport 323 0.9 -0.4 -3 -6	Dow Jones Nikel FTSE 100 GETATEMORIAN SO BERLING BERL	20823 20823	0.5 0.5	0.3 1.4 1.0 0.4 1.0 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.1	3 1 1 1 6 6 3 3 4 4 6 5 6 6 9 9 3 3 10 6 6 9 9 3 11 12 2 7 7 7 2 8 7 13 11 12 7 7 7 2 8 7 10 10 10 10 10 10 10 10 10 10 10 10 10	0 2 2 5 5 3 3 1 1 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2 3 3 3 4 4 4 8 8 3 3 4 4 4 8 8 6 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7
Copper 263 0.7 0.9 5 3 Gold 1205 0.1 -0.9 -2 4 S&P Spot commodity * 380 0.0 -4.3 -7 -4 S&P Sent Spot * 439 0.0 -7.8 -9 -9 S&P Medis Spot * 323 0.9 0.4 -3 6	Dow Jones Nikled FTSE 100 FTSE 100 ACAC MB BASENS ACAC MB BASENS ACAC MB BASENS BOOK Latams BOOK Latam	20,823 20	0.5	0.3 1.4 0.5 1.	3 1 1 1 6 6 3 3 4 4 4 5 4 5 6 6 9 3 3 1 1 1 2 2 2 1 1 1 1 1 2 2 2 1 1 1 1	0 0 2 2 5 3 3 1 1 0 3 3 3 1 1 1 1 1 1 2 2 1 1 1 1 1 1 1 1 1
S&P Spot commodity * 380 0.0 -4.3 -7 -4 S&P Brent Spot * 439 0.0 -7.8 -9 -9 S&P Metals Spot * 323 0.9 0.4 -3 6	Dow Jones Nikel FTSE 100 FTSE 100 TExtractions 50 TEXT STATE STATE AND	20823 20823	0.5 0.3 0.1 0.5	0.3 1.4 0.2 0.3 1.4 0.1 1.5 0.5 0.5 1.5 0.5 1.5 0.5 1.5 0.5 1.5 0.5 0.5 1.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	3 1 1 1 6 6 3 3 4 2 7 7 7 7 2 8 8 2 7 7 7 112 12 2 3 1 10 6 6 14 7 7 7 2 8 8 10 6 6 14 7 7 7 2 8 8 10 6 6 14 7 7 7 12 2 8 10 10 10 10 10 10 10 10 10 10 10 10 10	0 0 2 2 5 5 3 3 1 1 0 3 3 4 4 6 1 1 2 2 5 5 6 0 0 0 1 5 5 5 1 1 4 5 5 6 0 0 0 0 4 5 5 5 1 1 4 5 5 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
S&P Metals Spot * 323 0.9 0.4 -3 6	Dow Jones Nikel FTSE 100 GETTER TOWN INSTALL	20823 20823	0.5 0.3 0.5	0.3 1.4 0.2 0.2 0.3 1.4 0.1 1.5 1.2 0.2 2.3 1.4 0.4 1.5 1.6 0.2 0.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 1 1 1 4 4 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0 0 2 2 5 5 3 3 1 1 0 0 10 10 10 10 10 10 10 10 10 10 1
See Agricultural * 296 -0.8 -3.0 -6 -1	Dow Jones	20,823 20	0.5	0.3 1.4 0.2 0.2 0.3 1.6 7 1.1 0.3 1.6 1.0 1.1 0.1 1.1 1.1 0.3 1.5 1.4 0.5 1.5 1.4 0.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	3 1 1 1 6 6 3 3 4 4 2 7 7 7 2 2 2 7 1 3 1 1 1 1 2 2 3 3 1 1 1 2 2 0 1 2 1 1 1 1 1 1 1 1 1 1 1 1	0 0 2 2 5 5 3 1 1 0 0 3 3 1 4 4 4 5 5 0 0 0 0 4 5 5 5 5 1 4 4 6 6 1 1 4 7 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	Dow Jones Nikles FTSE 100 FTSE 100 ACAC MB ACAC MB ACAC MB ACAC MB ACAC MB MB ACAC MB MB ACAC MB MB ACAC MB M	20823 20823	0.5 0.3 0.1 0.5	0.3 1.4 1.0 0.4 1.0 0.4 1.0 0.4 1.0 0.4 1.0 0.4 1.0 0.4 1.0 0.5 1.0 0.2 1.0 0.0 0.5 1.0 0.0 0.5 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 1 1 1 6 6 3 3 4 4 5 7 7 7 9 7 9 7 9 7 9 7 9 7 9 7 9 7 9 7	0 0 2 2 5 5 3 3 1 1 1 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2





Developed Markets US (2-yr) US	ove	anges in I Daily	bp) Week	Month	YTD
	1.37 2.59	0.0	4.5 7.5	18 19	16 15
GER (2-yr) Germany	-0.81 0.45	0.0	6.3	-2 13	-4 17
France	1.10	0.2	13.2	4	29
Spain Italy	1.88 2.36	-2.4 -0.8	14.4 16.3	18 8	45 49
Portugal Greece	3.98 7.29	-3.4 8.2	0.8 8.3	-13 -10	9 41
Japan (2-yr) Japan	-0.26 0.10	-0.4 2.1 Daily	3.3 0.5	-5 3	-7 3
Emerging Markets Brazil	10.31	Daily 9.7	Weekly 6,4	Monthly -3	YTD -111
Chile	4.32	-0.3	11.7	14	0
Colombia Mexico	7.03 7.34	-2.2 -0.3	-9.6 2.7	34 2	-6 -30
Peru Poland	6.06 3.75	-1.0 2.3	-7.2 4.8	-6 -9	-41 3
Russia Turkev	8.19 11.08	-5.0 8.0	-6.3 21.0	-5 38	-26 8
India Indonesia	6.90 7.44	-0.1 -3.8	6.9	10	52 -40
ndonesia Country	7.44 risk (bp, chang	es in bp)		-8	-40
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	65	2.4	0.2	-9	11
Italy Portugal	191 353	1.5 -1.2	3.4 -12.2	-4 -26	31 -9
Spain 2-yr sovereign spread vs Germany	143	-0.2	1.4	5	28
France	35	-0.2	1.1	9	25
Italy Portugal	83 82	-1.1 -6.0	0.7 -6.5	-5	22 0
Spain	69	-4.3 Daily	-1.3 Weekly	17	21 YTD
Emerging Markets 5-yr sovereign CDS*	ievei	Dally	Weekiy	Monthly	
Brazil Chile	229 75	-2 0	14 5	-1 -3	-43 -7
Colombia	137	0	8	-8	-26
Mexico Peru	138 102	0	9 6	-14 -2	-18 -6
Venezuela Poland	3,380 65	42 -1	168	-18 -5	-525 -10
Russia	170	- 1	9	-6 -16	-6
Turkey China	232 88	1	-6 -2	-17	-40 -29
India Indonesia	99 130	0 -1	-2 1	-12 -9	-28 -26
	tisk indicators				
Volatilty indicators (%)	level 12	Daily 9.3	Weekly 8	Monthly 14	YTD 1
VSTOXX	16	2.5	4	6	0
EM EFT volatility Index Dollar/euro volatility	16 7	3.8 -1.8	-6 -3	-3 -13	-22 -32
EM FX volatility index Credit spread (BAA) (bps)	9 220	-0.7 3.3	1 5	-8 -7	-16 -7
US bonds volatility index	66	-3.0	-1	-6	-14
Banking 5 y CDS (bps) * US	level 60	Daily 0.4	Weekly 1	Monthly -8	-12
EZ UK	105 72	1.5	-1 0	-9 -12	-2 -19
Large Spanish	108	1.2	3	-5	-9
Medium Spanish Corporate 5y CDS (bps) *	159	-0.8 Daily	0 Weekly	2 Monthly	7 YTD
US Non-financial	142	0.4	1	-8	-12
EZ Non-financial UK Non-financial	98 112	1.5 0.3	-1 2	-9 -6	-2 -13
Interbank n	narkets (%, ch	anges in b	p)		
EONIA Index	-0.35	0.00	Weekly 0.0	Monthly 0.0	9TD 0.0
Euribor 3m Euribor 12m	-0.33 -0.11	0.00	0.0	0.0	0.0
Libor 3m	1.13	0.01	0.0	0.1	0.1
Libor 12m EZTED spread 3m	1.82 58.0	0.00	0.0 4.8	0.1 8.9	0.1 -8.4
St	ock markets ((6)			
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500 Dow Jones	2,362 20,823	-0.5 -0.3	-0.3 -0.5	2	4
Nikkei FTSE 100	19,610 7,357	-0.1 -0.1	1.4 0.2	1	0
EuroStoxx 50	3,398	-0.5	0.4	4	2
IBEX DAX	9,902 11,988	-0.9 0.0	1.0	6	5
CAC	4.969	-0.6		3	- 1
MID	10.542		0.3	4	
MIB ASE Athens	19,542 639	-0.8 -1.9	0.4 -0.7	4 2	-3
MIB ASE Athens MSCI Latam *	19,542 639 76,375 65,546	-0.8 -1.9 1.0	0.4 -0.7 -1.2	4 2 0	0
MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Meddol	19,542 639 76,375 65,546 46,974	-0.8 -1.9 1.0 0.0 -0.3	0.4 -0.7 -1.2 -0.3 -0.9	4 2 0 -1 -2	0 -3 -4 -6 1
MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol MSCI EM Europe *	19,542 639 76,375 65,546 46,974 4,834 2,238	-0.8 -1.9 1.0 0.0 -0.3 0.9 -0.2	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 1.7	4 2 0 -1 -2 -3 4	0 -3 -4 -6 -1 -4 -12
MIB ASE Athens MSGI Latam * Ibovespa (Brazil) Mecbol MesCol MESGI Europe * Poland Micse (Russia) Micse (Russia) Ses 100 (Turkey)	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001	-0.8 -1.9 1.0 0.0 -0.3 0.9 -0.2 0.1	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 1.7 -1.2	4 2 0 -1 -2 -3 4 -7	0 -3 -4 -6 1 -4 12 -12
MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mesbol MSCI EM Europe * Poland Micse (Russia) See 100 (Turkey) MSCI EM Asia *	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 89,137 747	-0.8 -1.9 1.0 0.0 -0.3 0.9 -0.2 0.1 -0.3 1.1	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 1.7 -1.2 -1.8 1.0	4 2 0 -1 -2 -3 4 -7 2 2	0 -3 -4 -6 -1 -4 -12 -12 17 7
MIB ASE Athens MSGI Latam * Ibovespa (Brazil) Mecbol MesCol M MSGI EM Europe * Poland Micse (Russia) Micse (Russia) Ses 100 (Turkey)	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 89,137	-0.8 -1.9 1.0 0.0 -0.3 0.9 -0.2 0.1 -0.3	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 1.7 -1.2 -1.8	4 2 0 -1 -2 -3 4 -7 2	0 -3 -4 -6 -1 -4 -12 -12
MIB ASC Athens MSCI Latan * bloovespa (Brazil) Mexbol MSCI EM Europe * Pokani Micce (Russia) Ses 100 (Turkey) MSCI EM Asia * Shanghal Com (China)	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 89,137 747 3,239	-0.8 -1.9 1.0 0.0 -0.3 0.9 -0.2 0.1 -0.3 1.1	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 1.7 -1.2 -1.8 1.0 -0.1	4 2 0 -1 -2 -3 4 -7 2 2	0 -3 4 -6 1 -4 12 -12 17 7 3
MIB SAS Albens MSC Listam * MSC Listam * MSC Listam * Motodo Motodo Motodo Motodo Motodo MSC LIST Listam MSC LISTAm M	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 89,137 747 3,239 5,432 level 124,7 91,2	-0.8 -1.9 1.0 0.0 -0.3 0.9 -0.2 0.1 -0.3 1.1 0.1 0.8 Daily -0.7	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 -1.7 -1.2 -1.8 -1.0 -0.1 -0.4 -0.4 -0.5 -0.2	4 2 0 -1 -2 -3 4 -7 2 2 1 1 Monthly 5	0 -3 4 6 1 -4 12 -12 17 7 3 3 YTD 4 5
MIB SKS Athens MSG Latam * bloovepa (Ranzi) Medod Medod Medod Misco (Ruspe * Pokland Misco (Ruska) se 100 (Turkey) MSG LBM Arail Sharping (com (China) deatra (Indonesia) stanking sector US banks	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 89,137 747 3,239 5,432 Level 124,7	-0.8 -1.9 1.0 0.0 -0.3 0.9 -0.2 0.1 -0.3 1.1 0.1 0.8 Daily	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 1.7 -1.2 -1.8 1.0 -0.1 0.4 Weekly -0.5	4 2 0 -1 -2 -3 4 -7 2 2 1 1 Monthly 5	0 -3 4 6 1 -4 12 -12 17 7 3 3 YTD
MIE MSC Allerins MSC I Later MSC I Later MSC I Later MSC I Later MSC I EM Exope * Pedral Miscs (Ricsia) se 100 (Tulkey) MSC I EM Asia * Shorphal Con (Chiha) Islastra (Indonesia) Janking sector Janking sector MS Banka MS S MS	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 89,137 747 3,239 5,432 level 124,7 91,2 61,2 25,1 45,9	-0.8 -1.9 1.0 0.0 -0.3 0.9 -0.2 0.1 -0.3 1.1 0.1 0.8 Daily -0.7 -0.2 -0.6 -0.6	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 1.7 -1.2 -1.8 1.0 -0.1 0.4 Weekly -0.5 -0.2 1.1 -0.3 -0.9	4 2 0 -1 -2 -3 4 -7 2 2 1 1 Monthly 5 5 6 9 3	0 -3 4 6 1 -4 12 -12 17 7 3 3 YTD 4 5 0
MIE SKE Albens MSC Latam * MSC	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 89,137 747 3,239 5,432 level 124,7 91,2 61,2 25,1 45,9 246,3 103,9	-0.8 -1.9 1.0 0.0 -0.3 0.9 -0.2 0.1 -0.3 1.1 0.1 0.8 Daily -0.7 -0.2 -0.6 -0.6 -0.8 -0.8	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 -1.7 -1.2 -1.8 -1.0 -0.1 -0.4 -0.5 -0.2 -1.1 -0.3 -0.9 -1.8 -0.3	4 2 0 1 -1 -2 -3 4 -7 2 2 1 1 Monthly 5 6 9 3 1 1 8	0 -3 4 6 1 -4 12 -12 17 7 3 3 YTD 4 5 0 10 5
MIE SKS Albens MSC Latam * MSC Life Latam * Lat	19,542 639 76,375 65,546 48,974 4,834 2,238 2,001 89,137 747 3,239 5,432 level 124,7 91,2 61,2 25,1 45,9 246,3 103,9 59,8 12,3	-0.8 -1.9 1.0 0.0 -0.3 0.9 -0.2 -0.1 -0.3 1.1 0.1 0.8 Daily -0.7 -0.2 -0.6 -0.8 -0.8 -0.8 -1.6 -2.3 -1.7	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 -1.7 -1.2 -1.8 1.0 -0.1 0.4 -0.5 -0.2 1.1 -0.3 -0.9 -1.8 1.0 -1.8 1.0 -1.8 1.0 -1.1 -1.2 -1.8 -1.0 -1.1 -1.2 -1.8 -1.0 -1.1 -1.2 -1.8 -1.0 -1.1 -1.2 -1.8 -1.0 -	4 2 0 -1 -2 -3 4 -7 2 2 1 1 1 Monthly 5 6 9 3 1 8 7 8	0 -3 4 6 1 -4 12 -12 17 7 3 3 YTD 4 5 0 10 5
MIE MSS Alberts MSCI Latter MSCI Latter MSCI Latter MSCI EM Europe Pechan Mics of Russia Ber 100 (Tutsy) MSCI EM Asia Faripat Corn (Chia) January Latter Jan	19,542 63,97 65,546 46,974 4,834 2,238 2,001 89,137 747 3,239 5,432 124,7 91,2 61,2 25,1 45,9 246,3 103,9 59,8	-0.8 -1.9 1.0 0.0 -0.3 0.9 -0.2 0.1 -0.3 1.1 0.8 Daily -0.7 -0.2 -0.6 -0.6 -0.8 -1.6 -2.3 -1.7	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 1.7 -1.2 -1.8 1.0 -0.1 0.4 -0.5 -0.2 1.1 -0.3 -0.9 -1.8 3.1 1.6 1.9 -1.6 -1.7 -1.2 -1.8 -1.0 -1.0 -1.1 -1.0 -1.1 -1.0 -1	4 2 0 -1 -2 -3 4 -7 2 2 1 1 Monthly 5 5 6 9 3 1 1 8 7	0 -3 4 6 1 -4 12 -12 17 7 3 3 YTD 4 5 0 10 5
MIE MSC Alberts MSC Latters MS	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 89,137 747 3,239 5,432 1evel 124,7 91,2 61,2 25,1 145,9 246,3 103,9 59,8 11,3 11,3 11,3 11,3 11,3 11,3 11,3 11	-0.8 -1.9 1.0 0.0 -0.3 0.9 -0.2 0.1 -0.3 1.1 0.1 0.8 Daily -0.7 -0.2 -0.6 -0.6 -0.8 -0.8 -1.6 -2.3 -1.7 -1.0 -1.7 -1.0	0.4 0.7 -1.2 -0.3 -0.9 -1.6 1.7 -1.2 -1.8 1.0 -0.1 0.4 Weekly -0.5 -0.2 1.1 -0.3 -0.9 -1.8 3.1 1.6 -1.9	4 2 0 -1 -2 -3 4 -7 2 2 1 1 Monthly 5 5 6 9 3 1 1 8 2 7 7 13	0 -3 4 6 1 -4 12 -12 17 7 7 3 3 3 YTD 4 5 0 10 5 1 1 2 -2 -5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
MIE MSC Alberts MSC I Later MSC I MSC I Later MSC I M Asia * Steropt MSC I M Asia * MSC I M Asia * MSC I M Asia * MSC I	19,542 639 76,375 65,546 46,974 4834 2,238 2,001 89,137 747 3,239 5,432 124,7 91,2 61,2 25,1 45,9 246,3 103,9 11,3 11,3 11,3 11,3 11,3 11,3 11,3 1	-0.8 -1.9 -0.0 -0.3 -0.2 -0.1 -0.3 -1.1 -0.7 -0.2 -0.6 -0.8 -0.8 -0.8 -0.8 -1.7 -1.7 -1.6 -1.6 -0.7	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 1.7 -1.2 -1.8 1.0 -0.1 -0.4 -0.5 -0.2 -0.3 -0.9 -1.8 3.1 1.6 1.9 -1.9 -1.8 -1.9	4 2 0 -1 -2 2 3 4 4 -7 2 2 1 1 1 8 7 8 2 7 13 11 12	0 -3 4 6 1 1 -1 17 7 3 3 YTD 4 5 0 10 5 1 -2 -5 0 0 3 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5
MIE MSS Alberts MSCI Latter MSCI Latter MSCI Latter MSCI Latter MSCI Latter MSCI Latter Micros (Richard) Micros (Richard) Micros (Richard) Micros (Richard) MSCI Latter MSCI L	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 89,137 747 3,239 5,432 124,7 91,2 25,1 145,9 246,3 103,9 5,8 12,3 18,2 14,3 2,4 46,9 14,1 88,1	0.8 1.9 0.0 0.0 0.3 1.1 0.1 0.8 0.8 0.6 0.6 0.6 0.8 1.6 0.8 1.6 0.8 1.7 1.0 1.7	0.4 -0.7 -1.2 -0.3 -0.9 -1.6 1.7 -1.2 -1.8 1.0 -0.1 -0.4 Weekly -0.5 -0.2 1.1 -0.3 -0.9 -1.6 -0.3 -0.9 -1.6 -0.3 -0.9 -0.3 -0.9 -0.3 -0.9 -0.3 -0.9 -0.3 -0.9 -0.3 -0.9 -0.3 -0.9 -0.3 -0.9 -0.3 -0.9 -0.3 -0.9 -0	4 2 0 -1 -2 -3 4 7 2 2 1 1 1 1 8 8 2 7 13 11 12 0	0 -3 4 6 1 -4 12 17 7 3 3 YTD 4 5 0 0 0 0 3 -5 -3 1 0 0 0 0 0 0 0 0 0 0 0 0 0
MIE MSS Alberts MSCI Latter MSCI Latter MSCI Latter MSCI Extract MSCI	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 747 3,239 5,432 124,7 91,2 61,2 25,1 45,9 246,3 103,9 5,32 14,3 14,1 46,9 14,1 88,1 88,1 88,1 88,1 88,1 88,1 88,1	-0.8 -1.9 -0.0 -0.3 -0.1 -0.1 -0.1 -0.3 -0.1 -0.3 -0.1 -0.3 -0.1 -0.5 -0.6 -0.8 -0.8 -0.8 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6 -1.6	0.4 0.7 1-12 0.3 0.9 1.6 1.7 1.2 1.8 1.0 0.1 0.5 0.2 0.2 1.1 1.0 0.3 0.9 0.3 0.9 0.3 1.6 1.7 1.2 1.8 1.0 0.3 1.6 1.7 1.7 1.2 1.1 1.0 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0	4 2 0 0 -1 -2 -3 4 4 -7 2 2 1 1 1 Morthly 5 5 5 6 9 9 3 1 1 8 7 7 13 11 12 0 2 3 3	0 -3 4 6 1 1-4 12 -12 17 7 3 3 3 YTD 4 5 0 0 0 3 -5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
MIE MSC Alberts MSC Laters MSC La	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 89,137 747 3,239 5,432 level 124,7 124,7 124,7 124,9 143,9 143,1 143,9 143,1 144,1 145,9 144,1 145,9 144,1 145,9 144,1 145,9 144,1 145,9 144,1 145,9 144,1 145,9 144,1 145,9 144,1 145,9 144,1 145,9 144,1 145,9 144,1 145,9 144,1 145,9	-0.8 -1.9 -0.0 -0.3 -0.9 -0.2 -0.6 -0.8 -0.8 -0.8 -1.7 -1.6 -0.7 -1.2 -0.3	0.4 0.7 1-1.2 0.3 0.9 1-1.6 1.7 1-1.2 1-1.8 0.1 1.0 0.1 1.0 0.1 1.1 0.2 1.1 1.0 0.3 1.1 1.0 0.3 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	4 2 0 1-1 -2 -3 3 4 4 7 7 2 2 1 1 1 Monthly 5 5 6 6 9 9 3 1 13 11 12 0 0 -2 3 3 -1 3 3 1 13 3 3 -1 3 3 3 3	0 -3 4 6 1 1 2 -12 17 7 7 3 3 3 YTD 4 5 0 0 10 5 1 1 -2 5 0 0 0 3 -5 -3 1 0 0 0
MIE MSS Alberts MSC Latters Latters MSC Latters Latters Latters MSC Latters La	19,542 639 76,375 65,546 46,974 4,834 2,203 2,001 189,137 747 3,239 5,432 15,43 103,9 124,3 143,1 143,2 144,3 143,2 144,3 144,	-0.8 -1.9 -0.0 -0.0 -0.0 -0.3 -0.1 -0.3 -0.1 -0.3 -1.1 -0.7 -0.2 -0.6 -0.8 -1.6 -0.8 -1.6 -0.3 -1.7 -1.0 -1.7 -1.0 -1.7 -1.2 -0.3 -1.1 -1.5 -1.1 -1.5	0.4 0.7 1-2 0.3 0.9 1-1.6 1.7 1-2 1-1.8 1.0 0.1 1.0 0.1 1.1 0.3 1.1 0.3 1.6 1.7 0.1 1.0 0.1 1.7 0.1 1.0 0.1 1.0 0.1 1.0 0.1 1.0 0.1 1.0 1.0	4 2 0 0 -1 -2 -3 3 4 7 7 2 2 1 1 1 1 5 5 6 9 3 3 1 1 8 7 8 2 2 7 7 13 11 12 0 0 -2 3 3 -1 3 3 10 0	0 -3 4 6 1 -4 12 -12 -17 7 3 3 YTD 4 5 0 0 0 0 3 -5 -5 -5 -0 0 0 0 0 0 0 0 0 0 0 0 0 0
MIE MSS Alberts MSCI Latter MS	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 89,137 747 91,2 124,7 91,2 124,7 91,2 145,9 161,2 174,3 174,3 184,9 18	-0.8 1.9 1.0 0.0 0.0 0.0 0.1 0.3 0.9 0.2 0.1 0.3 1.1 0.1 0.1 0.5 0.6 0.6 0.8 0.8 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	0.4 0.7 -1.2 0.3 -1.6 0.9 -1.6 -1.7 -1.2 -1.8 -1.0 -1.7 -1.2 -1.8 -1.0	4 2 2 1 1 2 2 3 4 4 7 2 2 2 1 1 1 1 2 2 3 1 1 1 1 2 2 7 3 1 1 1 1 2 2 7 3 1 1 1 1 2 0 0 2 2 3 1 1 1 3 3 1 1 1 0 6 6 1 4 1 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1	0 -3 4 6 1 -4 12 -12 17 7 3 3 YTD 4 5 0 0 0 3 -5 -5 0 0 0 0 -4 1 0 0 0 0 0 0 0 0 0 0 0 0 0
MIE MSS Alberts MSCI Latter MS	19,542 639 76,375 65,546 46,974 4,834 2,238 2,001 89,137 747 91,2 124,7 91,2 124,7 91,2 145,9 161,2 161,2 174,0 17	-0.8 1.9 1.0 0.0 0.0 0.0 0.1 0.1 0.1 0.1 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.4 0.7 -1.2 0.3 0.9 -1.6 1.7 -1.2 1.0 0.1 1.7 -1.2 1.0 0.1 0.3 0.9 0.1 0.3 0.9 0.1 0.3 0.9 0.1 0.3 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	4 2 0 -1 -2 -3 4 -7 2 2 1 1 1 Monthly 5 5 6 9 9 3 1 1 8 7 7 13 10 0 -2 3 1 1 12 0 0 -2 3 1 1 10 6 6	0 3 4 6 1 1 4 12 17 7 3 3 YTD 4 5 0 0 0 3 5 1 0 0 0 0 0 0 0 0 0 0 0 0 0
MIE MSS Alberts MSC Latters MS	19,542 639 76,375 65,546 46,974 4,834 2,238 2,238 2,238 2,238 2,247 31,27 2,27 2,17 2,17 2,17 2,17 2,17 2,17	-0.8 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 0.7 1.2 0.3 0.9 1.6 0.1 1.7 1.2 1.8 1.0 0.1 0.5 0.2 1.1 1.0 0.3 1.1 1.0 0.1 1.0 1.1 1.0 1.0 1.0 1.0 1.0	4 2 0 -1 1 -2 -3 4 4 -7 2 2 2 1 1 1 1 5 5 6 6 9 3 1 1 8 7 7 8 8 2 7 7 13 11 12 0 -2 3 1 13 10 6 6 14 7 7 12 7 7 12 7	0 3 4 6 6 1 4 4 122 17 7 3 3 3 T T T D 0 0 0 3 3 5 5 3 1 0 0 0 0 4 4 5 5 5 14 8 8
MIE MSS Alberts MSC Latters Latters MSC Latters Latter	19,542 639 76,375 65,546 46,974 4,834 2,308 2,309 5,432 18,137 747 3,239 5,432 162 21,24,7 91,2 62,2 124,7 91,2 125,1 14,3 14,3 14,6 14,6 14,6 14,6 14,6 14,6 14,6 14,6	-0.8 1.9 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 0.7 1.2 0.3 0.9 0.9 1.6 1.7 1.2 1.8 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	4 2 0 11	0 3 4 6 1 -4 1 -12 -12 -17 7 7 3 3 YTD 4 5 0 0 0 3 -5 -5 -5 0 0 0 -4 -4 -4 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5
MIE MSS Alberts MSC Latters MSC Latters MSC Latters MSC Latters MSC Latters MSC Latters Micro Gravity Micro Gravity Micro Gravity MSC Latters Micro Gravity MSC Latters MSC La	19,542 639 76,375 65,544 46,94 46,94 46,94 42,238 2,001 89,137 747 3,239 54,32 80,137 747 3,239 246,3 103,9 114,3 14,3 14,3 14,3 14,3 14,3 14,3 14,	-0.8 1.9 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 -0.7 -1.2 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -1.6 -1.7 -1.2 -1.8 -1.0 -1.1 -0.1 -0.1 -0.1 -0.2 -1.3 -0.2 -1.3 -0.2 -1.3 -0.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1.3 -1	4 2 0 1-1 2-2 3 4 4 7 7 2 2 2 1 1 1 1 1 2 1 2 2 1 1 1 3 1 1 1 2 2 7 7 7 7 7	0 3 4 6 1 -4 12 17 7 3 3 3 YTD 10 10 10 10 10 10 10 10 10 10
MIE MSS Alberts MSC Lattura MSC Lattura MSC Lattura MSC Lattura MSC Lattura MSC Lattura Mice Mices (Mices) Sharphal Com (China) Sharphal Com (Chin	19.542 (6.39 76.375 6.39 76.375 6.39 76.375 6.346 6.346 6.346 6.346 6.346 6.346 6.346 6.346 744 747 747 747 747 747 747 747 747 747 747 747 747 747 747 747 747 747 748 748 748 748 748 748 748 748 748 748 748 748 748 748 7	-0.8 1.9 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4 (1.6 to 1.7	4 2 0 11 2 2 3 3 4 7 7 2 2 1 1 1 1 1 1 2 0 0 2 3 3 1 1 1 1 2 2 7 7 7 2 8 8 Monthly 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	0 -3 4 6 1 -4 12 -12 -12 17 7 3 3 *** *** *** *** *** *** *** ** ** *
MIE MSS Alberts MSC Latters MS	19.542 (6.72) (7.64) (7	0.8 1.6 0.7 1.0 0.7 1.0 0.7 1.0 0.7 1.0 0.8 1.6 0.8 1.6 0.7 1.0 0.7 1.	0.4 1.6 1.6 1.7 1.6 1.6 1.6 1.6 1.6 1.7 1.6 1.6 1.6 1.7 1.7 1.8 1.0 1.0 1.6 1.6 1.7 1.8 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	4 2 0 1-1 -2 0 1-1 -2 1-2 1-2 1-1 1 1 1 1 1 1 1 1 1 1	0 3 4 6 1 12 12 12 17 7 3 3 3 YTD 5 0 0 0 0 3 3 5 5 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
MIE MSS Alberts MSC Latters MS	19.542 (6.39 76.375 6.39 76.375 6.39 76.375 6.39 76.375 6.375	-0.8	0.4 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.4 1.1 1.0 0.5 1.1 1.0 0.4 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.1 1.0 0.5 1.0 0.	4 2 2 0 -1 -2 -3 4 -7 -7 2 2 1 1 1 12 0 0 3 3 -1 13 3 10 6 6 14 7 7 7 2 2 8 Monthly 0.0 -2.6 Monthly 0.0 -2.6 1.2 1.2	0 -3 4 6 1 -4 12 -12 -17 7 3 3 YTD 4 5 0 0 0 0 3 -5 -3 -3 -4 -4 -5 -6 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
MIE SKS Alberts MSC Laters M	19542 (1954) (19	-0.8	0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	4 2 2 0 -1 -2 -3 4 -7 -7 2 2 1 1 1 1 1 1 2 0 0 3 1 1 1 1 1 2 0 0 1 1 2 2 3 1 1 1 1 2 0 0 0 0 -2 6 8 1 1 1 2 2 8 Monthly 0.0 -2 6 Monthly 0.0 -2 6 0.7 -2 6 0.7 -2 6 0.7 -2 6 0 -2	0 3 4 6 1 4 12 12 17 7 3 3 7TD 0 10 0 3 3 5 5 0 0 0 4 5 5 5 6 6 7 7 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9
MIE SKS Alberts MSC Latters M	19.542 (6.39 76.375 6.39 76.375 6.39 76.375 6.39 76.375 6.375	-0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.5 -0.7 -0.5 -0	0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	4 2 2 0 1-1 -2 3 4 7 7 2 2 1 1 1 1 1 2 0 1 1 1 2 1 2 1 1 1 1 2 1 2	0 3 4 6 1 1 2 12 12 17 7 3 3 YTD 5 1 1 2 2 5 5 3 1 0 0 0 0 0 0 1 1 1 2 1 2 1 2 1 2 1 2 1
MIE MSS ABMENS SS ABMENS MSC LARMS MSC LARM Excepe* Pocked Micro Gravia Micro Micro Gravia Micro Micro Micro Micro Micro Micro Micro Micro Micro Micro Micro Micro Micro Micro Micro Micro Micro Micro Micro Micro Micro	19.542 (37) (48) (48) (48) (48) (48) (48) (48) (48	-0.8 1.9 1.0 0.0 1.0 0.0 1.0 0.0	0.4	4 2 2 0 1-1 2-2 3 4 7-7 2 2 2 1 1 1 1 1 2 0 1 1 1 1 2 1 2 1 1 1 1	0 -3 -4 -6 -1 -1 -1 -1 -2 -1 -1 -2 -1 -2 -1 -2 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
MIE SKS Alberts MSC Latters M	19-542 (639 76.375) 639 76.375	-0.8 1.9 1.0	0.4	4 2 2 0 1-1 -2 3 3 4 7 7 7 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 3 4 6 6 1 1 4 12 17 7 7 3 3 3 1 1 0 0 0 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
MIE SKS Alberts MSC Latters M	19542 639 76.376 639 7	-0.8 1.9 1.0 0.0 0.1 1.1 0.1	0.4 1.0 1.1 1.4 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	4 2 2 0 1 1 2 3 3 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 -3 -3 -4 -6 -1 -1 -4 -1 -1 -7 -7 -7 -3 -3 -3 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
MIE MSS Alberts MSC Latters MS	19.542 (6.2)	-0.8 1.9 1.0 0.0 0.2 0.1 1.1 0.1 0.5 0.7 0.2 0.5 0.7 0.2 0.5 0.7 0.2 0.5 0.5 0.5 0.7 0.5	0.4	4 2 2 0 1 1 2 3 3 4 4 7 2 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 -3 -4 -4 -12 -12 -17 -7 -7 -3 -3 -3 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
MIE SKS Alberts MSC Latter MSC Latter MSC Latter MSC Latter MSC Latter MSC Latter Micro Grant Micro Gr	19.542 (37) (37) (37) (37) (37) (37) (37) (37)	-0.8	0.4	4 2 2 0 1 1 2 2 2 1 1 1 7 2 2 2 1 1 1 1 2 2 2 1 1 1 1	0 -3 -3 -4 -6 -1 -1 -4 -1 -1 -7 -7 -7 -3 -3 -3 -3 -1 -1 -1 -2 -5 -0 -0 -0 -0 -0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
MIE MSS Alberts MSC Latters MS	19542 (639) 76.376 (639) 77.476 (639) 77.	-0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.5 -0	0.4	4 2 2 0 1 1 2 2 3 3 4 4 6 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0 3 4 6 6 1 1 4 12 2 17 7 7 3 3 3 YTD 4 5 5 0 0 0 0 10 5 5 5 5 14 8 8 8 16 2 2 0 1 1 1 2 2 2 5 5 0 0 1 1 8 8 3 4 4 2 2 2 5 5 0 0 0 1 1 8 8 3 4 5 5 5 5 5 6 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
MIE SKS Alberts MSC Latters M	19.542 (6.2) (7.2)	-0.8 1.9 1.0	0.4	4 2 2 0 1 1 2 2 3 3 4 4 7 2 2 2 1 1 1 Morethy 5 5 6 9 3 3 1 1 8 7 7 8 2 2 7 7 13 10 6 6 14 7 7 7 7 7 2 2 8 Morethy 0.0 6 1.2 2 8 Morethy 0.0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 3 4 6 6 1 14 12 2 17 7 7 3 3 3 YTD 0 10 0 10 5 5 1 1 2 -5 0 0 0 0 14 4 5 5 5 5 5 1 14 8 8 16 6 2 0 0 11 11 12 2 1 11 12 2 1 11 12 2 1 11 12 2 1 11 1
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MISE SAS Alberts MSC Latters	19-542 (19-54)	0.88 1.9 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.4	4 2 2 0 1 1 2 2 3 3 4 4 7 2 2 2 1 1 1 Morethy 5 5 6 9 3 3 1 1 8 7 7 8 2 2 7 7 13 10 6 6 14 7 7 7 7 7 2 2 8 Morethy 0.0 6 1.2 2 8 Morethy 0.0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 3 4 6 6 1 4 1 1 2 2 1 7 7 3 3 3 7 1 1 0 0 0 0 0 3 3 5 5 5 5 5 1 4 8 6 2 2 0 0 0 0 1 1 1 2 2 2 5 5 5 5 1 4 4 2 2 2 5 5 5 5 1 4 4 4 2 2 2 5 5 5 6 1 1 4 4 5 2 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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MIE SKS Alberts MSC Latters M	19-542 (639 76-375) (639 76-375	0.88 0.67 0.70 0.20 0.00 0.00 0.00 0.00 0.00 0.0	0.4 0.7 1.2 0.7 1.2 0.7 1.2 0.8 1.7 1.2 1.8 1.0 0.4 0.5 0.2 1.1 0.5 0.2 1.1 0.5 0.2 1.1 0.5 0.2 0.5 0.6 1.7 1.8 0.7 0.7 0.8 0.8 0.1 0.8 0.8 0.9	4 2 2 0 1 1 2 2 3 3 4 4 7 2 2 2 5 5 5 5 5 5 5 5 5 5 7 1 1 1 1 1 1 1 1 1	0 3 4 6 1 1 4 1 1 2 2 1 1 1 1 1 1 1 1 1 3 4 4
MIEI SKS Alberts MSC Latters	19542 (1974) (19	0.8 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0.4 1.6 1.7 1.1 1.2 1.	4 2 2 2 3 4 4 7 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 3 4 6 1 1 4 1 1 2 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7



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