

Market Comment | Markets little changed ahead of French political debate

Global Financial Markets Unit
20 Apr 2017

- **Financial markets were little changed** as the ongoing risk-off movement which has been present during the past week on the back of geopolitical tensions started to fade, judging by the performance of sensitive assets: safe-haven assets continued to inch down and risk asset prices increased today.
- The EUR increased today **ahead of tonight's third debate between candidates for the French presidency**, where according to the latest polls, there are higher prospects for a Macron presidency ([see](#)).
- Expectations of **US reflationary policies continued to cool**, as reflected in the USD, which depreciated once again today, as investors worried about a significant delay in promised US tax reforms ([see](#)). A weaker USD led EM currencies to appreciate across the board.
- **Oil prices were very volatile**, given significant news flows, as Saudi Arabia's oil minister said that consensus was building on an extension to oil production curbs ([see](#)). Oil prices ended up flat at the end of the session, after yesterday's' hefty drop on the back of a smaller-than-expected decrease in US crude oil inventories.

Update 18 CET 20 April, 2017
Table 1

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	0.4	-6	-1
US	2.25	3.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	6.9	-5	-2
Germany	0.24	-6.1	5.7	22	-3
France	0.93	2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	0.8	4.9	-5	40
Portugal	3.78	-3.5	-10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	0.22	-0.9	0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets	level	Daily	Weekly	Monthly	YTD
Brazil	10.10	-1.0	3.3	0	-124
Chile	3.89	-2.1	-0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	3.3	-4.4	-3	-47
Peru	5.76	0.6	-4.9	-17	-72
Poland	3.40	2.3	-0.2	-29	-31
Russia	7.97	-11.5	0.6	-13	-47
Turkey	10.48	-13.0	-20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	0.0	-2	-74
Country Risk (bp, changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
1-yr sovereign spread vs Germany					
France	60	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	0.2	4	16
Portugal	121	0.3	-5.2	-17	-26
Spain	60	2.3	-7.9	3	12
Emerging Markets	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS *					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-2
Russia	164	-2	-7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	136	-4	0	6	-20
Risk indicators					
Volatility indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VST OXX	25	2.9	6	81	8
EM EFT volatility index	20	-2.5	0	11	-1
Bolivia's volatility	13	1.0	-3	74	20
EM FX volatility index	9	-0.3	-2	2	-17
Credit spread (BAA) (bps)	225	-3.4	-3	4	-2
US bonds volatility index	73	0.4	-2	10	-4
Banking by CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	9
Large Spanish	107	-1.4	1	-10	-10
Medium Spanish	165	1.0	1	3	14
Corporate by CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	0.5	1	0	-1
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZTED spread 3m	46.5	-0.40	-0.7	9.5	-19.9
Stock markets (%)					
Index/indices	level	Daily	Weekly	Monthly	YTD
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,554	0.7	0.5	-1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	-2.9	-4	-1
EuroStoxx 50	3,440	0.6	-0.2	0	4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,018	1.5	0.1	2	1
MIB	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam *	76,069	0.6	0.5	1	4
Ibovespa (Brazil)	63,929	0.8	1.8	2	4
Mobd	48,584	0.2	0.1	1	5
MSCI EM Europe *	4,767	0.3	0.2	-3	6
Poland	2,286	0.5	2.3	1	14
Micex (Russia)	1,932	0.8	0.6	-6	-15
Ne 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia *	754	-0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	0.9	1	6
Banking sector	level	Daily	Weekly	Monthly	YTD
US banks					
JPM	114.1	0.9	1.0	-2	5
Citi	85.0	0.6	0.7	-3	-2
Ch	58.0	0.5	0.0	0	-5
BaK	23.0	1.0	2.8	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	1.2	-3.0	-7	-11
EZ banks					
BNP	103.1	1.8	3.4	-2	-2
Crédit Agricole	60.7	4.0	4.0	1	3
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Diutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	-2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RIS	239.5	1.6	4.9	1	2
Barclays	207.8	-0.4	-2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks	85.1	0.8	2.9	-1	9
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	8
Median Spanish banks	78.4	0.6	3.1	-1	7
Cálabank	3.9	0.7	3.1	0	18
Poplar	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Banqueparibas	7.9	0.5	1.0	4	5
BanKia	1.1	1.4	3.7	-2	3
Currencies (% ind for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD	1.08	0.4	1.4	0.5	3
GBPUSD	1.28	0.4	2.6	2.8	4
USDJPY	109.35	-0.5	-0.2	-2.1	-7
DKK	99.51	-0.2	-1.0	0.3	-2
Emerging	level	Daily	Weekly	Monthly	Year
USDARS (Argentina)	15.41	-0.1	-1.6	1.2	4
USD BRL (Brazil)	3.15	0.1	-0.1	-2.0	2
USDCLP (Chile)	649.87	0.0	-0.1	1.4	3
USDCOP (Colombia)	2868	0.1	0.1	1.7	3
USDMXN (Mexico)	18.85	-0.1	-1.5	1.3	12
USDPEN (Peru)	3.24	0.0	0.4	0.2	4
USCNY (China)	65.71	-0.3	-1.0	0.1	7
USDPLN (Poland)	3.97	0.2	0.8	-0.3	5
USD RUB (Russia)	56.20	0.6	0.2	2.6	7
USDTRY (Turkey)	3.68	0.6	0.3	0.5	-2
USDCNY (China)	6.88	0.1	0.1	0.1	1
USDINR (India)	64.56	0.0	-0.2	1.1	5
USDIDR (Indonesia)	13,323	0.0	-0.5	0.0	1
ADXY	105.4	0.1	0.0	0.1	2
Commodities (%)					
Brent	level	Daily	Weekly	Monthly	Year
WTI	50	-0.1	5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1227.7	-0.2	0.8	3	10
S&P Spot commodity *	389	-1.9	-3.2	2	-2
S&P Brent Spoz *	455	-3.6	-5.2	4	-5
S&P Metals Spoz *	313	0.4	-2.0	4	-3
S&P Agricultural *	291	-0.5	-1.2	-1	-3

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Mexico	7.17	3.3	-4.4	-3	-47
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Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZ TED spread 3m	46.5	-0.40	-0.7	-9.5	-19.9
Stock markets (%)					
level	Daily	Weekly	Monthly	YTD	
Main indices					
S&P500	2,350	0.5	0.9	0	4
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Movtel	48,984	0.2	0.1	1	5
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Poland	2,298	0.5	2.3	1	14
Mircz (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
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Shanghai Com (China)	3,172	0.0	-3.2	-3	0
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Banking sector					
level	Daily	Weekly	Monthly	YTD	
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
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BoA	23.0	1.0	2.8	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	-1.2	-3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Credit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	235.5	1.6	4.9	1	2
Barclays	207.8	-0.4	-2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
BBVA	95.1	0.8	2.8	-1	0
Santander	5.7	0.4	3.2	0	10
CaixaBank	7.0	1.2	2.4	-1	8
Medium Spanish banks					
CajaBank	78.4	0.6	3.1	-1	7
Populr	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Banquepar	7.9	0.5	1.0	4	5
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Commodities (%)					
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Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
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EuroStoxx 50	3,440	0.6	-0.2	0	4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	1.5	0.1	2	4
MI8	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam*	76,969	-0.6	-0.5	-1	-4
Ibovespa (Brazil)	63,929	0.8	1.8	2	4
Mobor	48,984	0.2	0.1	1	5
MSCI EM Europe*	4,767	0.3	-0.2	-3	-6
Poland	2,286	0.5	2.3	1	14
Micex (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia*	754	0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking Sector					
	level	Daily	Weekly	Monthly	YTD
US banks					
JPM	114.1	0.9	1.0	-2	-5
Citi	85.0	0.6	0.7	-3	-2
Chf	58.0	0.5	0.0	0	-5
BofA	23.0	1.0	2.6	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	1.2	-3.0	-7	-11
EZ banks					
103.1	1.8	3.4	-2	-2	
BNP	60.7	4.0	4.0	1	-3
Credit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks					
83.2	0.4	-0.3	-6	-5	
HSBC	622.4	0.3	-3.3	-5	-7
RBS	239.5	1.6	4.9	1	2
Barclays	207.8	0.4	2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
85.1	0.8	2.8	-1	9	
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	6
Medium Spanish banks					
78.4	0.6	3.1	-1	7	
Cajabank	3.9	0.7	3.1	0	18
Popular	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Bankinter	7.9	0.5	1.0	4	5
Bankia	1.1	-1.4	3.7	-2	-3
Currencies (% incl for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD					
EURUSD	1.08	0.4	1.4	-0.5	3
GBPUSD	1.28	0.4	2.6	2.6	4
USDJPY	109.35	-0.5	-0.2	-2.1	-7
DXU	99.51	-0.2	-1.0	0.3	3
Emerging					
	level	Daily	Weekly	Monthly	Year
USDARS (Argentina)					
USDARS (Argentina)	154.1	0.1	-1.6	1.2	4
USD BRL (Brazil)					
USD BRL (Brazil)	3.15	0.1	0.1	-2.0	2
USD CLP (Chile)					
USD CLP (Chile)	649.87	0.0	-0.1	1.4	3
USD COP (Colombia)					
USD COP (Colombia)	2868	0.1	0.1	1.7	3
USD MXN (Mexico)					
USD MXN (Mexico)	19.85	-0.1	-1.5	1.3	12
USD PEN (Peru)					
USD PEN (Peru)	3.24	0.0	0.4	0.2	4
LACI	65.71	-0.3	-1.0	0.1	7
USD PLN (Poland)					
USD PLN (Poland)	3.97	0.2	0.8	0.3	5
USD RUB (Russia)					
USD RUB (Russia)	56.20	0.6	0.2	2.6	7
USD TRY (Turkey)					
USD TRY (Turkey)	3.65	0.6	0.3	-0.5	-2
USD CNY (China)					
USD CNY (China)	6.88	0.1	0.1	0.1	1
USD INR (India)					
USD INR (India)	64.56	0.0	0.2	1.1	5
USD IDR (Indonesia)					
USD IDR (Indonesia)	13.323	0.0	-0.5	0.0	1
ADXY	105.4	0.1	0.0	0.1	2
Commodities (%)					
	level	Daily	Weekly	Monthly	Year
Brent					
Brent	53.0	0.1	-5.2	4	-6
WTX	50	-0.1	-5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1277	-0.2	-0.8	3	10
S&P Spot commodity*	389	-1.9	-3.2	2	-2
S&P Brent Spot*	455	-3.6	-5.2	4	-8
S&P Metals Spot*	313	0.4	-2.0	4	3
S&P Agricultural*	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	0.4	-6	-1
US	2.25	0.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	6.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.83	2.5	1.0	-17	12
Spain	1.70	2.3	0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	-10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.9	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	3.3	-4.4	-3	-47
Peru	5.76	0.6	4.9	-17	-22
Poland	3.40	2.3	0.2	29	-31
Russia	7.97	-11.5	-9.6	-13	-47
Turkey	10.48	-13.0	20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.3	-5.2	-17	-26
Spain	60	2.3	7.9	3	-12
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
5-yr sovereign CDS *					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	130	-4	0	6	-20
Risk indicators					
Volatility indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VSTOXX	25	2.9	6	81	8
EM EFT volatility Index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility index	9	-0.3	-2	2	-17
Credit spread (BAA) (bps)	225	-3.4	-3	4	-2
US bonds volatility index	73	0.4	-2	18	-4
Banking S&P CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	9
Large Spanish	107	-1.4	1	-10	-10
Medium Spanish	165	1.0	1	3	14
Corporate S&P CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-1
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZ TED spread 3m	46.5	-0.40	-0.7	-9.5	-19.9
Stock markets (%)					
level	Daily	Weekly	Monthly	YTD	
Main indices					
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,564	0.7	0.5	1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	2.9	-4	-1
Euro Stoxx 50	3,440	0.6	0.2	0	-4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	3.5	0.1	2	4
MBI	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam *	76,069	-0.6	0.5	-1	4
Bovespa (Brazil)	63,929	0.8	1.8	2	4
Movtel	48,984	0.2	0.1	1	5
MSCI EM Europe *	4,767	0.3	-0.2	-3	-6
Poland	2,298	0.5	2.3	1	14
Misc (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia *	754	-0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking sector					
level	Daily	Weekly	Monthly	YTD	
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BoA	23.0	1.0	2.8	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	-1.2	-3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Credit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	235.5	1.6	4.9	1	2
Barclays	207.8	-0.4	-2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
BBVA	95.1	0.8	2.8	-1	0
Santander	5.7	0.4	3.2	0	10
CaixaBank	7.0	1.2	2.4	-1	8
Medium Spanish banks					
CajaBank	78.4	0.6	3.1	-1	7
Populr	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Banqueparibas	7.9	0.5	1.0	4	5
Bankia	1.1	1.4	3.7	-2	3
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent					
WTI	50	-0.1	-5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1277	-0.2	0.8	3	10
S&P Spot commodity *	389	-1.9	-3.2	2	-2
S&P Brent Spot *	455	-3.6	-5.2	-4	-5
S&P Metals Spot *	313	0.4	-2.0	-4	3
S&P Agricultural *	291	-0.5	-1.2	-1	-3

Debt markets (% changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	-0.4	-6	-1
US	2.25	3.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	0.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.93	-2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.0	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets	level	Daily	Weekly	Monthly	YTD
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	-0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	1.3	-4.4	-3	-47
Peru	5.76	0.6	-4.9	-17	-72
Poland	3.40	2.3	-0.2	-29	-31
Russia	7.97	-11.5	9.6	-13	-47
Turkey	10.48	-13.0	-20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp, changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.8	-5.2	-17	-26
Spain	60	2.3	-7.9	3	12
Emerging Markets	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS*					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	-7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	136	-4	0	6	-20
Risk Indicators					
Volatility Indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VIXOXX	25	2.8	6	81	8
EM EFT volatility Index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility Index	9	-0.3	-2	2	-17
Credit spread (BAA)(bps)	225	-3.4	-3	4	-2
US bonds volatility Index	73	0.4	-2	18	-4
Banking by CDS (bps)*	level	Daily	Weekly	Monthly	YTD
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	-9
Large Spanish	107	-1.4	1	-10	-10
Median Spanish	163	1.0	1	3	14
Corporate by CDS (bps)*	level	Daily	Weekly	Monthly	YTD
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-3
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.32	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZTED spread 3m	46.5	-0.00	-0.7	9.5	19.9
Stock markets (%)					
Main Indices	level	Daily	Weekly	Monthly	YTD
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,554	0.7	0.5	-1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	-2.8	-4	-1
EuroStoxx 50	3,440	0.6	-0.2	0	4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	1.5	0.1	2	4
MI8	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam*	76,969	-0.6	-0.5	-1	-4
Ibovespa (Brazil)	63,929	0.8	1.8	2	4
Mexbol	48,984	0.2	0.1	1	5
MSCI EM Europe*	4,767	0.3	-0.2	-3	-6
Poland	2,286	0.5	2.3	1	14
Micex (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia*	754	0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking Sector	level	Daily	Weekly	Monthly	YTD
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BNA	23.0	1.0	2.6	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	1.2	-3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Crédit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	239.5	1.6	4.9	1	2
Barclays	207.8	0.4	2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks	85.1	0.8	2.8	-1	9
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	6
Medium Spanish banks	78.4	0.6	3.1	-1	7
Cajabank	3.9	0.7	3.1	0	18
Popular	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Bankinter	7.9	0.5	1.0	4	5
Bankia	1.1	-1.4	3.7	2	3
Currencies (% incl for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD	1.08	0.4	1.4	0.5	3
GBPUSD	1.28	0.4	2.6	2.6	4
USDJPY	109.35	-0.5	-0.2	-2.1	-7
DXY	99.51	-0.2	-1.0	0.3	3
Emerging	level	Daily	Weekly	Monthly	Year
USDARS (Argentina)	154.1	0.1	-1.6	1.2	4
USDBRL (Brazil)	3.15	0.1	0.1	-2.0	2
USDCLP (Chile)	649.87	0.0	-0.1	1.4	3
USDCOP (Colombia)	2868	0.1	0.1	1.7	3
USDMXN (Mexico)	19.85	-0.1	-1.5	1.3	12
USDPEN (Peru)	3.24	0.0	0.4	0.2	4
LACI	65.71	-0.3	-1.0	0.1	7
USDPLN (Poland)	3.97	0.2	0.8	0.3	5
USD RUB (Russia)	56.20	0.6	0.2	2.6	7
USDTRY (Turkey)	3.65	0.6	0.3	0.5	-2
USD CNY (China)	6.88	0.1	0.1	0.1	1
USD INR (India)	64.56	0.0	0.2	1.1	5
USD IDR (Indonesia)	13,323	0.0	-0.5	0.0	1
ADXY	105.4	0.1	0.0	0.1	2
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent	53.0	0.1	-5.2	4	-6
WTX	50	-0.1	-5.3	6	-5
Copper	2.94	0.2	-1.2	-3	0
Gold	1277	-0.2	-0.8	3	10
S&P Spot commodity*	389	-1.9	-3.2	2	-2
S&P Brent Spot*	455	-3.6	-5.2	4	-8
S&P Metals Spot*	313	0.4	-2.0	4	3
S&P Agricultural*	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	0.4	-6	-1
US	2.25	0.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	6.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.83	2.5	1.0	-17	12
Spain	1.70	2.3	0.7	-12	19
Italy	2.27	0.8	-4.9	-5	40
Portugal	3.78	3.5	-10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.9	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	2.1	0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	3.3	-4.4	-3	-47
Peru	5.76	0.6	4.9	-17	-22
Poland	3.40	2.3	0.2	29	-31
Russia	7.97	-11.5	-9.6	-13	-47
Turkey	10.48	-13.0	20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.3	-5.2	-17	-26
Spain	60	2.3	7.9	3	-12
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
5-yr sovereign CDS *					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	130	-4	0	6	-20
Risk indicators					
Volatility indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VSTOXX	25	2.9	6	81	8
EM EFT volatility index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility index	9	-0.3	-2	2	-17
Credit spread (BAA) (bps)	225	-3.4	-3	4	-2
US bonds volatility index	73	0.4	-2	18	-4
Banking S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	9
Large Spanish	107	-1.4	1	-10	-10
Medium Spanish	165	1.0	1	3	14
Corporate S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-1
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZ TED spread 3m	46.5	-0.40	-0.7	-9.5	-19.9
Stock markets (%)					
level	Daily	Weekly	Monthly	YTD	
Main indices					
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,564	0.7	0.5	1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	2.9	-4	-1
Euro Stoxx 50	3,440	0.6	0.2	0	-4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	3.5	0.1	2	4
MBI	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam *	76,069	-0.6	0.5	-1	4
Bovespa (Brazil)	63,929	0.8	1.8	2	4
Movtel	48,984	0.2	0.1	1	5
MSCI EM Europe *	4,767	0.3	-0.2	-3	-6
Poland	2,298	0.5	2.3	1	14
Mircz (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia *	754	-0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking sector					
level	Daily	Weekly	Monthly	YTD	
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BoA	23.0	1.0	2.8	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	-1.2	-3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Credit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	235.5	1.6	4.9	1	2
Barclays	207.8	-0.4	-2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
Santander	95.1	0.8	2.8	-1	0
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	8
Medium Spanish banks					
CajaBank	78.4	0.6	3.1	-1	7
Populr	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Banquepar	7.9	0.5	1.0	4	5
Bankia	1.1	1.4	3.7	-2	3
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent					
WIX	90	-0.1	-5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1277	-0.2	0.8	3	10
S&P Spot commodity *	389	-1.9	-3.2	2	-2
S&P Brent Spot *	455	-3.6	-5.2	-4	-5
S&P Metals Spot *	313	0.4	-2.0	-4	3
S&P Agricultural *	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	-0.4	-6	-1
US	2.25	3.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	0.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.93	-2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.0	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets	level	Daily	Weekly	Monthly	YTD
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	-0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	1.3	-4.4	-3	-47
Peru	5.76	0.6	-4.9	-17	-72
Poland	3.40	2.3	-0.2	-29	-31
Russia	7.97	-11.5	9.6	-13	-47
Turkey	10.48	-13.0	-20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp, changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.8	-5.2	-17	-26
Spain	60	2.3	-7.9	3	12
Emerging Markets	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS*					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	-7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	136	-4	0	6	-20
Risk Indicators					
Volatility Indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VIXOXX	25	2.8	6	81	8
EM EFT volatility Index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility Index	9	-0.3	-2	2	-17
Credit spread (BAA)(bps)	225	-3.4	-3	4	-7
US bonds volatility Index	73	0.4	-2	18	-4
Banking S&P CDS (bps)*	level	Daily	Weekly	Monthly	YTD
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	-9
Large Spanish	107	-1.4	1	-10	-10
Median Spanish	163	1.0	1	3	14
Corporate S&P CDS (bps)*	level	Daily	Weekly	Monthly	YTD
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-3
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.32	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZTED spread 3m	46.5	-0.00	-0.7	9.5	19.9
Stock markets (%)					
Main Indices	level	Daily	Weekly	Monthly	YTD
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,554	0.7	0.5	-1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	-2.8	-4	-1
EuroStoxx 50	3,440	0.6	-0.2	0	4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	1.5	0.1	2	4
MI8	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam*	76,969	-0.6	-0.5	-1	-4
Ibovespa (Brazil)	63,929	0.8	1.8	2	4
Mexbol	48,984	0.2	0.1	1	5
MSCI EM Europe*	4,767	0.3	-0.2	-3	-6
Poland	2,286	0.5	2.3	1	14
Micex (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia*	754	0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking Sector	level	Daily	Weekly	Monthly	YTD
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BNA	23.0	1.0	2.6	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	1.2	-3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Crédit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	239.5	1.6	4.9	1	2
Barclays	207.8	0.4	2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks	85.1	0.8	2.8	-1	9
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	6
Medium Spanish banks	78.4	0.6	3.1	-1	7
Cabobank	3.9	0.7	3.1	0	18
Popular	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Bankinter	7.9	0.5	1.0	4	5
Bankia	1.1	-1.4	3.7	2	3
Currencies (% incl for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD	1.08	0.4	1.4	0.5	3
GBPUSD	1.28	0.4	2.6	2.8	4
USDJPY	109.35	-0.5	-0.2	-2.1	-7
DX1	99.51	-0.2	-1.0	0.3	3
Emerging	level	Daily	Weekly	Monthly	Year
USDARS (Argentina)	154.1	0.1	-1.6	1.2	4
USDBRL (Brazil)	3.15	0.1	0.1	-2.0	2
USDCLP (Chile)	649.87	0.0	-0.1	1.4	3
USDCOP (Colombia)	2868	0.1	0.1	1.7	3
USDMXN (Mexico)	19.85	-0.1	-1.5	1.3	12
USDPEN (Peru)	3.24	0.0	0.4	0.2	4
LACI	65.71	-0.3	-1.0	0.1	7
USDPLN (Poland)	3.97	0.2	0.8	0.3	5
USD RUB (Russia)	56.20	0.6	0.2	2.6	7
USDTRY (Turkey)	3.65	0.6	0.3	0.5	-2
USD CNY (China)	6.88	0.1	0.1	0.1	1
USD INR (India)	64.56	0.0	0.2	1.1	5
USD IDR (Indonesia)	13,323	0.0	-0.5	0.0	1
ADXY	105.4	0.1	0.0	0.1	2
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent	53.0	0.1	-5.2	4	-6
WTX	50	-0.1	-5.3	6	-5
Copper	2.94	0.2	-1.2	-3	0
Gold	1277	-0.2	-0.8	3	10
S&P Spot commodity*	389	-1.9	-3.2	2	-2
S&P Brent Spot*	455	-3.6	-5.2	4	-8
S&P Metals Spot*	313	0.4	-2.0	4	3
S&P Agricultural*	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	-0.4	-6	-1
US	2.25	0.4	1.1	-17	-19
GER (2-yr)	-0.79	1.2	6.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.83	2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	-10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.9	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	3.3	-4.4	-3	-47
Peru	5.76	0.6	4.9	-17	-22
Poland	3.40	2.3	0.2	29	-31
Russia	7.97	-11.5	-9.6	-13	-47
Turkey	10.48	-13.0	20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
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France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
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Spain	60	2.3	7.9	3	-12
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
5-yr sovereign CDS *					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	7	-8	-12
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India	105	5	5	-1	-22
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Risk indicators					
Volatility indicators (%)	level	Daily	Weekly	Monthly	YTD
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Banking S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	9
Large Spanish	107	-1.4	1	-10	-10
Medium Spanish	165	1.0	1	3	14
Corporate S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-1
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZ TED spread 3m	46.5	-0.40	-0.7	-9.5	-19.9
Stock markets (%)					
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500	2,350	0.5	0.9	0	4
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Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	2.9	-4	-1
EuroStoxx 50	3,440	0.6	0.2	0	-4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	3.5	0.1	2	4
MBI	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam *	76,069	-0.6	0.5	-1	4
Bovespa (Brazil)	63,929	0.8	1.8	2	4
Movex	48,984	0.2	0.1	1	5
MSCI EM Europe *	4,767	0.3	-0.2	-3	-6
Poland	2,298	0.5	2.3	1	14
Mixx (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia *	754	-0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking sector					
level	Daily	Weekly	Monthly	YTD	
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BoA	23.0	1.0	2.8	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	-1.2	-3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Credit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	239.5	1.6	4.9	1	2
Barclays	207.8	-0.4	-2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
Santander	95.1	0.8	2.8	-1	0
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	8
Medium Spanish banks					
CajaBank	78.4	0.6	3.1	-1	7
Populr	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Banqueparibas	7.9	0.5	1.0	4	5
Bankia	1.1	1.4	3.7	-2	3
Currencies (% red for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD	1.08	0.4	1.4	-0.5	3
GBPUSD	1.28	0.4	2.6	2.8	4
USDJPY	109.35	-0.5	-0.2	-2.1	-7
DKX	99.51	-0.2	1.0	0.3	3
Emerging					
level	Daily	Weekly	Monthly	Year	
USDARS (Argentina)	15.41	-0.1	-1.6	1.2	4
USDBRL (Brazil)	3.15	0.1	-0.1	-2.0	2
USDCLP (Chile)	649.87	0.0	-0.1	1.4	3
USDCOP (Colombia)	2868	0.1	0.1	1.7	3
USDMXN (Mexico)	18.85	-0.1	-1.5	1.3	12
USDPEN (Peru)	3.24	0.0	0.4	0.2	4
LACI	65.71	-0.3	-1.0	0.1	7
USDPLN (Poland)	3.97	0.2	0.8	-0.3	5
USD RUB (Russia)	56.20	0.6	0.2	2.6	7
USDTRY (Turkey)	3.65	0.6	0.3	-0.5	-2
USDCNY (China)	6.88	0.1	0.1	0.1	1
USDINR (India)	64.56	0.0	-0.2	1.1	5
USDIDR (Indonesia)	13,323	0.0	-0.5	0.0	1
ADXY	105.4	0.1	0.0	0.1	2
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent	53.0	0.1	-5.2	4	-6
WTX	50	-0.1	-5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1277	-0.2	0.8	3	10
S&P Spot commodity *	389	-1.9	-3.2	2	-2
S&P Brent Spot *	455	-3.6	-5.2	-4	-5
S&P Metals Spot *	313	0.4	-2.0	-4	3
S&P Agricultural *	291	-0.5	-1.2	-1	-3

Debt markets (% changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	-0.4	-6	-1
US	2.25	3.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	0.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.93	-2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.0	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets	level	Daily	Weekly	Monthly	YTD
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	-0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	1.3	-4.4	-3	-47
Peru	5.76	0.6	-4.9	-17	-72
Poland	3.40	2.3	-0.2	-29	-31
Russia	7.97	-11.5	9.6	-13	-47
Turkey	10.48	-13.0	-20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp, changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.8	-5.2	-17	-26
Spain	60	2.3	-7.9	3	12
Emerging Markets	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS*					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-64
Poland	68	0	-1	0	-7
Russia	164	-2	-7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	136	-4	0	6	-20
Risk Indicators					
Volatility Indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VIXOXX	25	2.8	6	81	8
EM EFT volatility Index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility Index	9	-0.3	-2	2	-17
Credit spread (BAA)(bps)	225	-3.4	-3	4	-2
US bonds volatility Index	73	0.4	-2	18	-4
Banking S&P CDS (bps)*	level	Daily	Weekly	Monthly	YTD
US	62	-1.7	-1	2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	-9
Large Spanish	107	-1.4	1	-10	-10
Medium Spanish	163	1.0	1	3	14
Corporate S&P CDS (bps)*	level	Daily	Weekly	Monthly	YTD
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-3
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.32	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZTED spread 3m	46.5	-0.00	-0.7	9.5	19.9
Stock markets (%)					
Main Indices	level	Daily	Weekly	Monthly	YTD
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,554	0.7	0.5	-1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	-2.8	-4	-1
EuroStoxx 50	3,440	0.6	-0.2	0	4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	1.5	0.1	2	4
MI8	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam*	76,969	-0.6	-0.5	-1	-4
Ibovespa (Brazil)	63,929	0.8	1.8	2	4
Mexbol	48,984	0.2	0.1	1	5
MSCI EM Europe*	4,767	0.3	-0.2	-3	-6
Poland	2,286	0.5	2.3	1	14
Micex (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia*	754	0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking Sector	level	Daily	Weekly	Monthly	YTD
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BAA	23.0	1.0	2.6	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	1.2	-3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Crédit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	239.5	1.6	4.9	1	2
Barclays	207.8	0.4	2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks	85.1	0.8	2.8	-1	9
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	6
Medium Spanish banks	78.4	0.6	3.1	-1	7
Cabotbank	3.9	0.7	3.1	0	18
Popular	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Bankinter	7.9	0.5	1.0	4	5
Bankia	1.1	-1.4	3.7	2	3
Currencies (% incl for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD	1.08	0.4	1.4	0.5	3
GBPUSD	1.28	0.4	2.6	2.6	4
USDJPY	109.35	-0.5	-0.2	-2.1	-7
DXU	99.51	-0.2	-1.0	0.3	3
Emerging	level	Daily	Weekly	Monthly	Year
USDARS (Argentina)	154.1	0.1	-1.6	1.2	4
USDBRL (Brazil)	3.15	0.1	0.1	-2.0	2
USDCLP (Chile)	649.87	0.0	-0.1	1.4	3
USDCOP (Colombia)	2868	0.1	0.1	1.7	3
USDMXN (Mexico)	19.85	-0.1	-1.5	1.3	12
USDPEN (Peru)	3.24	0.0	0.4	0.2	4
LACI	65.71	-0.3	-1.0	0.1	7
USDPLN (Poland)	3.97	0.2	0.8	0.3	5
USD RUB (Russia)	56.20	0.6	0.2	2.6	7
USDTRY (Turkey)	3.65	0.6	0.3	0.5	-2
USD CNY (China)	6.88	0.1	0.1	0.1	1
USDINR (India)	64.56	0.0	0.2	1.1	5
USDIDR (Indonesia)	13,323	0.0	-0.5	0.0	1
ADXY	105.4	0.1	0.0	0.1	2
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent	53.0	0.1	-5.2	4	-6
WTX	50	-0.1	-5.3	6	-5
Copper	2.94	0.2	-1.2	-3	0
Gold	1277	-0.2	-0.8	3	10
S&P Spot commodity*	389	-1.9	-3.2	2	-2
S&P Brent Spot*	455	-3.6	-5.2	4	-8
S&P Metals Spot*	313	0.4	-2.0	4	3
S&P Agricultural*	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	-0.4	-6	-1
US	2.25	0.4	1.1	-17	-19
GER (2-yr)	-0.79	1.2	6.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.83	2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	-10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.9	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	3.3	-4.4	-3	-47
Peru	5.76	0.6	4.9	-17	-22
Poland	3.40	2.3	-0.2	-29	-31
Russia	7.97	-11.5	-9.6	-13	-47
Turkey	10.48	-13.0	-20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	-2	-74
Country risk (bp changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.3	-5.2	-17	-26
Spain	60	-2.3	-7.9	3	-12
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
5-yr sovereign CDS *					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	130	-4	0	6	-20
Risk indicators					
Volatility indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VSTOXX	25	2.9	6	81	8
EM EFT volatility Index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility index	9	-0.3	-2	2	-17
Credit spread (BAA) (bps)	225	-3.4	-3	4	-2
US bonds volatility index	73	0.4	-2	18	-4
Banking S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	9
Large Spanish	107	-1.4	1	-10	-10
Medium Spanish	165	1.0	1	3	14
Corporate S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-1
Interbank markets (bp changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZ TED spread 3m	46.5	-0.40	-0.7	-9.5	-19.9
Stock markets (%)					
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,564	0.7	0.5	1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	2.9	-4	-1
EuroStoxx 50	3,440	0.6	0.2	0	-4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	3.5	0.1	2	4
MBI	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam *	76,069	-0.6	0.5	-1	4
Bovespa (Brazil)	63,929	0.8	1.8	2	4
Movtel	48,984	0.2	0.1	1	5
MSCI EM Europe *	4,767	0.3	-0.2	-3	-6
Poland	2,298	0.5	2.3	1	14
Mixc (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia *	754	-0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking sector					
level	Daily	Weekly	Monthly	YTD	
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BoA	23.0	1.0	2.8	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	-1.2	-3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Credit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	235.5	1.6	4.9	1	2
Barclays	207.8	-0.4	-2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
BBVA	95.1	0.8	2.8	-1	0
Santander	5.7	0.4	3.2	0	10
CaixaBank	7.0	1.2	2.4	-1	8
Medium Spanish banks					
CajaBank	78.4	0.6	3.1	-1	7
Populr	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Banqueparibas	7.9	0.5	1.0	4	5
Bankia	1.1	1.4	3.7	-2	3
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent	53.0	0.1	-5.2	4	-6
WTI	50	-0.1	-5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1277	-0.2	0.8	3	10
S&P Spot commodity *	389	-1.9	-3.2	2	-2
S&P Brent Spot *	455	-3.6	-5.2	-4	-5
S&P Metals Spot *	313	0.4	-2.0	-4	3
S&P Agricultural *	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	-0.4	-6	-1
US	2.25	3.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	0.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.93	-2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.0	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets					
	level	Daily	Weekly	Monthly	YTD
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	-0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	1.3	-4.4	-3	-47
Peru	5.76	0.6	-4.9	-17	-72
Poland	3.40	2.3	-0.2	-29	-31
Russia	7.97	-11.5	9.6	-13	-47
Turkey	10.48	-13.0	-20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp, changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.8	-5.2	-17	-26
Spain	60	2.3	-7.9	3	12
Emerging Markets					
	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS*					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	-7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	136	-4	0	6	-20
Risk Indicators					
Volatility Indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VIXOXX	25	2.8	6	81	8
EM EFT volatility Index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility Index	9	-0.3	-2	2	-17
Credit spread (BAA)(bps)	225	-3.4	-3	4	-2
US bonds volatility Index	73	0.4	-2	18	-4
Banking by CDS (bps)*					
	level	Daily	Weekly	Monthly	YTD
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	-9
Large Spanish	107	-1.4	1	-10	-10
Median Spanish	163	1.0	1	3	14
Corporate by CDS (bps)*					
	level	Daily	Weekly	Monthly	YTD
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-3
Interbank markets (% changes in bp)					
	level	Daily	Weekly	Monthly	YTD
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.32	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZTED spread 3m	46.5	-0.00	-0.7	9.5	19.9
Stock markets (%)					
Main Indices	level	Daily	Weekly	Monthly	YTD
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,554	0.7	0.5	-1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	-2.8	-4	-1
EuroStoxx 50	3,440	0.6	-0.2	0	4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	1.5	0.1	2	4
MI8	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam*	76,969	-0.6	-0.5	-1	-4
Ibovespa (Brazil)	63,929	0.8	1.8	2	4
Mexbol	48,984	0.2	0.1	1	5
MSCI EM Europe*	4,767	0.3	-0.2	-3	-6
Poland	2,286	0.5	2.3	1	14
Micex (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia*	754	0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking Sector					
	level	Daily	Weekly	Monthly	YTD
US banks					
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BAA	23.0	1.0	2.6	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	1.2	-3.0	-7	-11
EZ banks					
BNP	103.1	1.8	3.4	-2	-2
Crédit Agricole	60.7	4.0	4.0	1	-3
Deutsche Bank	12.3	2.4	3.2	0	0
ING	15.3	0.9	1.4	-4	-6
Intesa	14.2	-0.1	2.5	-2	2
SG	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks					
HSBC	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	239.5	1.6	4.9	1	2
Barclays	207.8	0.4	2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
Santander	85.1	0.8	2.8	-1	9
BBVA	5.7	0.4	3.2	0	10
Caixa	7.0	1.2	2.4	-1	6
Medium Spanish banks					
Cajabank	78.4	0.6	3.1	-1	7
Popular	3.9	0.7	3.1	0	18
Bankia	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Bankinter	7.9	0.5	1.0	4	5
Bankia	1.1	-1.4	3.7	2	3
Currencies (% incl for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD					
EURUSD	1.08	0.4	1.4	-0.5	3
GBPUSD	1.28	0.4	2.6	2.6	4
USDJPY	109.35	-0.5	-0.2	-2.1	-7
DXU	99.51	-0.2	-1.0	0.3	3
Emerging					
	level	Daily	Weekly	Monthly	Year
USDARS (Argentina)					
USDARS (Argentina)	154.1	0.1	-1.6	1.2	4
USD BRL (Brazil)					
USD BRL (Brazil)	3.15	0.1	-0.1	-2.0	2
USD CLP (Chile)					
USD CLP (Chile)	649.87	0.0	-0.1	1.4	3
USD COP (Colombia)					
USD COP (Colombia)	2868	0.1	0.1	1.7	3
USD MXN (Mexico)					
USD MXN (Mexico)	19.85	-0.1	-1.5	1.3	12
USD PEN (Peru)					
USD PEN (Peru)	3.24	0.0	0.4	0.2	4
LACI	65.71	-0.3	-1.0	0.1	7
USD PLN (Poland)					
USD PLN (Poland)	3.97	0.2	0.8	0.3	5
USD RUB (Russia)					
USD RUB (Russia)	56.20	0.6	0.2	2.6	7
USD TRY (Turkey)					
USD TRY (Turkey)	3.65	0.6	0.3	-0.5	-2
USD CNY (China)					
USD CNY (China)	6.88	0.1	0.1	0.1	1
USD INR (India)					
USD INR (India)	64.56	0.0	0.2	1.1	5
USD IDR (Indonesia)					
USD IDR (Indonesia)	13.323	0.0	-0.5	0.0	1
ADXY	105.4	0.1	0.0	0.1	2
Commodities (%)					
	level	Daily	Weekly	Monthly	Year
Brent					
Brent	53.0	0.1	-5.2	4	-6
WTX	50	-0.1	-5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1277	-0.2	-0.8	3	10
S&P Spot commodity*	389	-1.9	-3.2	2	-2
S&P Brent Spot*	455	-3.6	-5.2	4	-8
S&P Metals Spot*	313	0.4	-2.0	4	3
S&P Agricultural*	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	-0.4	-6	-1
US	2.25	0.4	1.1	-17	-19
GER (2-yr)	-0.79	1.2	6.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.83	2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	-10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.9	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	3.3	-4.4	-3	-47
Peru	5.76	0.6	4.9	-17	-22
Poland	3.40	2.3	-0.2	-29	-31
Russia	7.97	-11.5	-9.6	-13	-47
Turkey	10.48	-13.0	-20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	-2	-74
Country risk (bp changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.3	-5.2	-17	-26
Spain	60	-2.3	-7.9	3	-12
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
5-yr sovereign CDS *					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	130	-4	0	6	-20
Risk indicators					
Volatility indicators (%)					
level	Daily	Weekly	Monthly	YTD	
VIX					
VIX	15	-2.0	-8	17	3
VSTOXX	25	2.9	6	81	8
EM EFT volatility index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility index	9	-0.3	-2	2	-17
Credit spread (BAA) (bps)	225	-3.4	-3	4	-2
US bonds volatility index	73	0.4	-2	18	-4
Banking S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	9
Large Spanish	107	-1.4	1	-10	-10
Medium Spanish	165	1.0	1	3	14
Corporate S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-1
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZ TED spread 3m	46.5	-0.40	-0.7	-9.5	-19.9
Stock markets (%)					
level	Daily	Weekly	Monthly	YTD	
Main indices					
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,564	0.7	0.5	1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	2.9	-4	-1
Euro Stoxx 50	3,440	0.6	0.2	0	-4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	3.5	0.1	2	4
MBI	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam *	76,069	-0.6	0.5	-1	4
Bovespa (Brazil)	63,929	0.8	1.8	2	4
Movtel	48,984	0.2	0.1	1	5
MSCI EM Europe *	4,767	0.3	-0.2	-3	-6
Poland	2,298	0.5	2.3	1	14
Misc (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia *	754	-0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking sector					
level	Daily	Weekly	Monthly	YTD	
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BoA	23.0	1.0	2.8	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	-1.2	-3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Credit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	235.5	1.6	4.9	1	2
Barclays	207.8	-0.4	-2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
Santander	95.1	0.8	2.8	-1	0
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	8
Medium Spanish banks					
CajaBank	78.4	0.6	3.1	-1	7
Populr	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Banqueparibas	7.9	0.5	1.0	4	5
Bankia	1.1	1.4	3.7	-2	3
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent					
Brent	53.0	0.1	-5.2	4	-6
WTI	50	-0.1	-5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1277	-0.2	0.8	3	10
S&P Spot commodity *	389	-1.9	-3.2	2	-2
S&P Brent Spot *	455	-3.6	-5.2	-4	-5
S&P Metals Spot *	313	0.4	-2.0	-4	3
S&P Agricultural *	291	-0.5	-1.2	-1	-3

Debt markets (% changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	-0.4	-6	-1
US	2.25	3.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	0.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.93	-2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.0	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets	level	Daily	Weekly	Monthly	YTD
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	-0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	1.3	-4.4	-3	-47
Peru	5.76	0.6	-4.9	-17	-72
Poland	3.40	2.3	-0.2	-29	-31
Russia	7.97	-11.5	9.6	-13	-47
Turkey	10.48	-13.0	-20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp, changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
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France	68	-6.6	-4.7	5	15
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Euribor 3m	-0.32	0.00	0.00	0.00	0.00
Euribor 12m	-0.12	0.00	0.00	0.00	0.00
Libor 3m	1.16	0.00	0.00	0.00	0.2
Libor 12m	1.74	-0.03	0.00	-0.1	0.0
EZTED spread 3m	46.5	-0.00	-0.7	9.5	19.9
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BAA	23.0	1.0	2.6	0	0
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EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Crédit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	239.5	1.6	4.9	1	2
Barclays	207.8	0.4	2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks	85.1	0.8	2.8	-1	9
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	6
Medium Spanish banks	78.4	0.6	3.1	-1	7
Cabobank	3.9	0.7	3.1	0	18
Popular	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Bankinter	7.9	0.5	1.0	4	5
Bankia	1.1	-1.4	3.7	2	3
Currencies (% incl for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD	1.08	0.4	1.4	0.5	3
GBPUSD	1.28	0.4	2.6	2.6	4
USDJPY	109.35	-0.5	-0.2	-2.1	-7
DXU	99.51	-0.2	-1.0	0.3	3
Emerging	level	Daily	Weekly	Monthly	Year
USDARS (Argentina)	154.1	0.1	-1.6	1.2	4
USDBRL (Brazil)	3.15	0.1	0.1	-2.0	2
USDCLP (Chile)	649.87	0.0	-0.1	1.4	3
USDCOP (Colombia)	2868	0.1	0.1	1.7	3
USDMXN (Mexico)	19.85	-0.1	-1.5	1.3	12
USDPEN (Peru)	3.24	0.0	0.4	0.2	4
LACI	65.71	-0.3	-1.0	0.1	7
USDPLN (Poland)	3.97	0.2	0.8	0.3	5
USD RUB (Russia)	56.20	0.6	0.2	2.6	7
USDTRY (Turkey)	3.65	0.6	0.3	0.5	-2
USD CNY (China)	6.88	0.1	0.1	0.1	1
USD INR (India)	64.56	0.0	0.2	1.1	5
USD IDR (Indonesia)	13,323	0.0	-0.5	0.0	1
ADXY	105.4	0.1	0.0	0.1	2
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent	53.0	0.1	-5.2	4	-6
WTX	50	-0.1	-5.3	6	-5
Copper	2.94	0.2	-1.2	-3	0
Gold	1277	-0.2	-0.8	3	10
S&P Spot commodity*	389	-1.9	-3.2	2	-2
S&P Brent Spot*	455	-3.6	-5.2	4	-8
S&P Metals Spot*	313	0.4	-2.0	4	3
S&P Agricultural*	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	0.4	-6	-1
US	2.25	0.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	6.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.83	2.5	1.0	-17	12
Spain	1.70	2.3	0.7	-12	19
Italy	2.27	0.8	-4.9	-5	40
Portugal	3.78	3.5	-10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.9	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	2.1	0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	3.3	-4.4	-3	-47
Peru	5.76	0.6	4.9	-17	-22
Poland	3.40	2.3	0.2	29	-31
Russia	7.97	-11.5	-9.6	-13	-47
Turkey	10.48	-13.0	20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.3	-5.2	-17	-26
Spain	60	2.3	7.9	3	-12
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
5-yr sovereign CDS *					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	130	-4	0	6	-20
Risk indicators					
Volatility indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VSTOXX	25	2.9	6	81	8
EM EFT volatility index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility index	9	-0.3	-2	2	-17
Credit spread (BAA) (bps)	225	-3.4	-3	4	-2
US bonds volatility index	73	0.4	-2	18	-4
Banking S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	9
Large Spanish	107	-1.4	1	-10	-10
Medium Spanish	165	1.0	1	3	14
Corporate S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-1
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZ TED spread 3m	46.5	-0.40	-0.7	-9.5	-19.9
Stock markets (%)					
level	Daily	Weekly	Monthly	YTD	
Main indices					
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,564	0.7	0.5	1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	2.9	-4	-1
Euro Stoxx 50	3,440	0.6	0.2	0	-4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	3.5	0.1	2	4
MBI	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam *	76,069	-0.6	0.5	-1	4
Bovespa (Brazil)	63,929	0.8	1.8	2	4
Movtel	48,984	0.2	0.1	1	5
MSCI EM Europe *	4,767	0.3	-0.2	-3	-6
Poland	2,298	0.5	2.3	1	14
Misc (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia *	754	-0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking sector					
level	Daily	Weekly	Monthly	YTD	
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BoA	23.0	1.0	2.8	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	1.2	3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Credit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	235.5	1.6	4.9	1	2
Barclays	207.8	-0.4	-2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
BBVA	95.1	0.8	2.8	-1	0
Santander	5.7	0.4	3.2	0	10
Mediana Spanish banks	7.0	1.2	2.4	-1	8
CajaBank	78.4	0.6	3.1	-1	7
Popular	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Banquepar	7.9	0.5	1.0	4	5
Bankia	1.1	1.4	3.7	-2	3
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent					
WTI	50	-0.1	-5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1277	-0.2	0.8	3	10
S&P Spot commodity *	389	-1.9	-3.2	2	-2
S&P Brent Spot *	455	-3.6	-5.2	-4	-5
S&P Metals Spot *	313	0.4	-2.0	-4	3
S&P Agricultural *	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	-0.4	-6	-1
US	2.25	3.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	0.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.93	-2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.0	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	-0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	1.3	-44.4	-3	-47
Peru	5.76	0.6	-4.9	-17	-72
Poland	3.40	2.3	-0.2	-29	-31
Russia	7.97	-11.5	9.6	-13	-47
Turkey	10.48	-13.0	-20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.8	-5.2	-17	-26
Spain	60	2.3	-7.9	3	12
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
5-yr sovereign CDS*					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	-7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	136	-4	0	6	-20
Risk Indicators					
Volatility Indicators (%)					
level	Daily	Weekly	Monthly	YTD	
VIX	15	-2.0	-8	17	3
VIXOXX	25	2.8	6	81	8
EM EFT volatility Index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility Index	9	-0.3	-2	2	-17
Credit spread (BAA) (bps)	225	-3.4	-3	4	-2
US bonds volatility Index	73	0.4	-2	18	-4
Banking by CDS (bps)*					
level	Daily	Weekly	Monthly	YTD	
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	-9
Large Spanish	107	-1.4	1	-10	-10
Median Spanish	163	1.0	1	3	14
Corporate by CDS (bps)*					
level	Daily	Weekly	Monthly	YTD	
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-3
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.32	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZTED spread 3m	46.5	-0.00	-0.7	9.5	19.9
Stock markets (%)					
Main Indices					
level	Daily	Weekly	Monthly	YTD	
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,554	0.7	0.5	-1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	-2.8	-4	-1
EuroStoxx 50	3,440	0.6	-0.2	0	4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	1.5	0.1	2	4
MI8	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam*	76,969	-0.6	-0.5	-1	-4
Ibovespa (Brazil)	63,929	0.8	1.8	2	4
Mexbol	48,984	0.2	0.1	1	5
MSCI EM Europe*	4,767	0.3	-0.2	-3	-6
Poland	2,286	0.5	2.3	1	14
Micex (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia*	754	0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking Sector					
level	Daily	Weekly	Monthly	YTD	
US banks					
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BAA	23.0	1.0	2.6	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	1.2	-3.0	-7	-11
EZ banks					
103.1	1.8	3.4	-2	-2	
BNP	60.7	4.0	4.0	1	-3
Credit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks					
83.2	0.4	-0.3	-6	-5	
HSBC	622.4	0.3	-3.3	-5	-7
RBS	239.5	1.6	4.9	1	2
Barclays	207.8	0.4	2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
85.1	0.8	2.8	-1	9	
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	6
Medium Spanish banks					
78.4	0.6	3.1	-1	7	
Cajabank	3.9	0.7	3.1	0	18
Popular	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Bankinter	7.9	0.5	1.0	4	5
Bankia	1.1	-1.4	3.7	2	3
Currencies (% incl for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD					
EURUSD	1.08	0.4	1.4	-0.5	3
GBPUSD	1.28	0.4	2.6	2.6	4
USDJPY	109.35	-0.5	-0.2	-2.1	-7
DXU	99.51	-0.2	-1.0	0.3	3
Emerging					
level	Daily	Weekly	Monthly	Year	
USDARS (Argentina)					
USDARS (Argentina)	154.1	0.1	-1.6	1.2	4
USD BRL (Brazil)					
USD BRL (Brazil)	3.15	0.1	0.1	-2.0	2
USD CLP (Chile)					
USD CLP (Chile)	649.87	0.0	-0.1	1.4	3
USD COP (Colombia)					
USD COP (Colombia)	2868	0.1	0.1	1.7	3
USD MXN (Mexico)					
USD MXN (Mexico)	19.85	-0.1	-1.5	1.3	12
USD PEN (Peru)					
USD PEN (Peru)	3.24	0.0	0.4	0.2	4
LACI	65.71	-0.3	-1.0	0.1	7
USD PLN (Poland)					
USD PLN (Poland)	3.97	0.2	0.8	0.3	5
USD RUB (Russia)					
USD RUB (Russia)	56.20	0.6	0.2	2.6	7
USD TRY (Turkey)					
USD TRY (Turkey)	3.65	0.6	0.3	-0.5	-2
USD CNY (China)					
USD CNY (China)	6.88	0.1	0.1	0.1	1
USD INR (India)					
USD INR (India)	64.56	0.0	0.2	1.1	5
USD IDR (Indonesia)					
USD IDR (Indonesia)	13.323	0.0	-0.5	0.0	1
ADXY	105.4	0.1	0.0	0.1	2
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent					
Brent	53.0	0.1	-5.2	4	-6
WTX	50	-0.1	-5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1277	-0.2	-0.8	3	10
S&P Spot commodity*	389	-1.9	-3.2	2	-2
S&P Brent Spot*	455	-3.6	-5.2	4	-8
S&P Metals Spot*	313	0.4	-2.0	4	3
S&P Agricultural*	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	-0.4	-6	-1
US	2.25	0.4	1.1	-17	-19
GER (2-yr)	-0.79	1.2	6.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.83	2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	-10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.9	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	3.3	-4.4	-3	-47
Peru	5.76	0.6	4.9	-17	-22
Poland	3.40	2.3	-0.2	-29	-31
Russia	7.97	-11.5	-9.6	-13	-47
Turkey	10.48	-13.0	-20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	-2	-74
Country risk (bp changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.3	-5.2	-17	-26
Spain	60	2.3	-7.9	3	-12
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
5-yr sovereign CDS *					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	130	-4	0	6	-20
Risk indicators					
Volatility indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VSTOXX	25	2.9	6	81	8
EM EFT volatility Index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility index	9	-0.3	-2	2	-17
Credit spread (BAA) (bps)	225	-3.4	-3	4	-2
US bonds volatility index	73	0.4	-2	18	-4
Banking S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	9
Large Spanish	107	-1.4	1	-10	-10
Medium Spanish	165	1.0	1	3	14
Corporate S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-1
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZ TED spread 3m	46.5	-0.40	-0.7	-9.5	-19.9
Stock markets (%)					
level	Daily	Weekly	Monthly	YTD	
Main indices					
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,564	0.7	0.5	1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	2.9	-4	-1
EuroStoxx 50	3,440	0.6	0.2	0	-4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	3.5	0.1	2	4
MBI	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam *	76,069	-0.6	0.5	-1	4
Bovespa (Brazil)	63,929	0.8	1.8	2	4
Movtel	48,984	0.2	0.1	1	5
MSCI EM Europe *	4,767	0.3	-0.2	-3	-6
Poland	2,298	0.5	2.3	1	14
Mircz (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia *	754	-0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking sector					
level	Daily	Weekly	Monthly	YTD	
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BoA	23.0	1.0	2.8	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	-1.2	-3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Credit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	235.5	1.6	4.9	1	2
Barclays	207.8	-0.4	-2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
BBVA	95.1	0.8	2.8	-1	0
Santander	5.7	0.4	3.2	0	10
CaixaBank	7.0	1.2	2.4	-1	8
Medium Spanish banks					
CajaBank	78.4	0.6	3.1	-1	7
Populr	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Banquepar	7.9	0.5	1.0	4	5
Bankia	1.1	1.4	3.7	-2	3
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent					
WTI	50	-0.1	-5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1277	-0.2	0.8	3	10
S&P Spot commodity *	389	-1.9	-3.2	2	-2
S&P Brent Spot *	455	-3.6	-5.2	-4	-5
S&P Metals Spot *	313	0.4	-2.0	-4	3
S&P Agricultural *	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	-0.4	-6	-1
US	2.25	3.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	0.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.93	-2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.0	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets	level	Daily	Weekly	Monthly	YTD
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	-0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	1.3	-4.4	-3	-47
Peru	5.76	0.6	-4.9	-17	-72
Poland	3.40	2.3	-0.2	-29	-31
Russia	7.97	-11.5	9.6	-13	-47
Turkey	10.48	-13.0	-20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp, changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.8	-5.2	-17	-26
Spain	60	-2.3	-7.9	3	12
Emerging Markets	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS*					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	-7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	136	-4	0	6	-20
Risk Indicators					
Volatility Indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VIXOXX	25	2.8	6	81	8
EM EFT volatility Index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility Index	9	-0.3	-2	2	-17
Credit spread (BAA)(bps)	225	-3.4	-3	4	-2
US bonds volatility Index	73	0.4	-2	18	-4
Banking by CDS (bps)*	level	Daily	Weekly	Monthly	YTD
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	-9
Large Spanish	107	-1.4	1	-10	-10
Median Spanish	163	1.0	1	3	14
Corporate by CDS (bps)*	level	Daily	Weekly	Monthly	YTD
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-3
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.32	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZTED spread 3m	46.5	-0.00	-0.7	9.5	19.9
Stock markets (%)					
Main Indices	level	Daily	Weekly	Monthly	YTD
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,554	0.7	0.5	-1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	-2.8	-4	-1
EuroStoxx 50	3,440	0.6	-0.2	0	4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	1.5	0.1	2	4
MI8	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam*	76,969	-0.6	-0.5	-1	-4
Ibovespa (Brazil)	63,929	0.8	1.8	2	4
Mobor	48,984	0.2	0.1	1	5
MSCI EM Europe*	4,767	0.3	-0.2	-3	-6
Poland	2,286	0.5	2.3	1	14
Micex (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia*	754	0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking Sector	level	Daily	Weekly	Monthly	YTD
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BAA	23.0	1.0	2.6	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	1.2	-3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Crédit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	239.5	1.6	4.9	1	2
Barclays	207.8	0.4	2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks	85.1	0.8	2.8	-1	9
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	6
Medium Spanish banks	78.4	0.6	3.1	-1	7
Cabobank	3.9	0.7	3.1	0	18
Popular	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Bankinter	7.9	0.5	1.0	4	5
Bankia	1.1	-1.4	3.7	2	3
Currencies (% incl for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD	1.08	0.4	1.4	-0.5	3
GBPUSD	1.28	0.4	2.6	2.6	4
USDJPY	109.35	-0.5	-0.2	-2.1	-7
DXU	99.51	-0.2	-1.0	0.3	3
Emerging	level	Daily	Weekly	Monthly	Year
USDARS (Argentina)	154.1	0.1	-1.6	1.2	4
USDBRL (Brazil)	3.15	0.1	0.1	-2.0	2
USDCLP (Chile)	649.87	0.0	-0.1	1.4	3
USDCOP (Colombia)	2868	0.1	0.1	1.7	3
USDMXN (Mexico)	19.85	-0.1	-1.5	1.3	12
USDPEN (Peru)	3.24	0.0	0.4	0.2	4
LACI	65.71	-0.3	-1.0	0.1	7
USDPLN (Poland)	3.97	0.2	0.6	0.3	5
USD RUB (Russia)	56.20	0.6	0.2	2.6	7
USDTRY (Turkey)	3.65	0.6	0.3	-0.5	-2
USD CNY (China)	6.88	0.1	0.1	0.1	1
USD INR (India)	64.56	0.0	0.2	1.1	5
USD IDR (Indonesia)	13,323	0.0	-0.5	0.0	1
ADXY	105.4	0.1	0.0	0.1	2
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent	53.0	0.1	-5.2	4	-6
WTX	50	-0.1	-5.3	6	-5
Copper	2.94	0.2	-1.2	-3	0
Gold	1277	-0.2	-0.8	3	10
S&P Spot commodity*	389	-1.9	-3.2	2	-2
S&P Brent Spot*	455	-3.6	-5.2	4	-8
S&P Metals Spot*	313	0.4	-2.0	4	3
S&P Agricultural*	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	0.4	-6	-1
US	2.25	0.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	6.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.83	2.5	1.0	-17	12
Spain	1.70	2.3	0.7	-12	19
Italy	2.27	0.8	-4.9	-5	40
Portugal	3.78	3.5	-10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.9	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	2.1	0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	1.3	-4.4	-3	-47
Peru	5.76	0.6	4.9	-17	-22
Poland	3.40	2.3	0.2	29	-31
Russia	7.97	-11.5	-9.6	-13	-47
Turkey	10.48	-13.0	20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
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level	Daily	Weekly	Monthly	YTD	
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Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZ TED spread 3m	46.5	-0.40	-0.7	-9.5	-19.9
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BoA	23.0	1.0	2.8	0	0
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EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Credit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
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Barclays	207.8	-0.4	-2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
BBVA	95.1	0.8	2.8	-1	0
Santander	5.7	0.4	3.2	0	10
CaixaBank	7.0	1.2	2.4	-1	8
Medium Spanish banks					
CaixaBank	78.4	0.6	3.1	-1	7
Populr	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Banquepar	7.9	0.5	1.0	4	5
Bankia	1.1	1.4	3.7	-2	3
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent					
WTI	50	-0.1	-5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1277	-0.2	0.8	3	10
S&P Spot commodity *	389	-1.9	-3.2	2	-2
S&P Brent Spot *	455	-3.6	-5.2	-4	-5
S&P Metals Spot *	313	0.4	-2.0	-4	3
S&P Agricultural *	291	-0.5	-1.2	-1	-3

Debt markets (% changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	-0.4	-6	-1
US	2.25	3.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	0.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.93	-2.5	1.0	-17	12
Spain	1.70	2.3	-0.7	-12	19
Italy	2.27	-0.8	-4.9	-5	40
Portugal	3.78	-3.5	10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.9	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets	level	Daily	Weekly	Monthly	YTD
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	-2.1	-0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	1.3	-4.4	-3	-47
Peru	5.76	0.6	-4.9	-17	-72
Poland	3.40	2.3	-0.2	-29	-31
Russia	7.97	-11.5	9.6	-13	-47
Turkey	10.48	-13.0	-20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp, changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.8	-5.2	-17	-26
Spain	60	2.3	-7.9	3	12
Emerging Markets	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS *					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	-7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	136	-4	0	6	-20
Risk indicators					
Volatility indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VIXOXX	25	2.8	6	81	8
EM EFT volatility Index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility Index	9	-0.3	-2	2	-17
Credit spread (BAA)(bps)	225	-3.4	-3	4	-2
US bonds volatility Index	73	0.4	-2	18	-4
Banking by CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	-9
Large Spanish	107	-1.4	1	-10	-10
Medium Spanish	163	1.0	1	3	14
Corporate by CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-3
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.32	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZTED spread 3m	46.5	-0.00	-0.7	9.5	19.9
Stock markets (%)					
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,554	0.7	0.5	-1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	-2.9	-4	-1
EuroStoxx 50	3,440	0.6	-0.2	0	4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	1.5	0.1	2	4
MI8	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam *	76,869	-0.6	-0.5	-1	-4
Ibovespa (Brazil)	63,929	0.8	1.8	2	4
Mexbol	48,984	0.2	0.1	1	5
MSCI EM Europe *	4,767	0.3	-0.2	-3	-6
Poland	2,286	0.5	2.3	1	14
Micex (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia *	754	0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking sector	level	Daily	Weekly	Monthly	YTD
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BNA	23.0	1.0	2.6	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	1.2	-3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Crédit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	239.5	1.6	4.9	1	2
Barclays	207.8	0.4	2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks	85.1	0.8	2.8	-1	9
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	6
Medium Spanish banks	78.4	0.6	3.1	-1	7
Cabobank	3.9	0.7	3.1	0	18
Popular	0.7	-0.1	11.9	-26	-30
Sabaskil	1.6	0.1	3.8	-1	20
Bankinter	7.9	0.5	1.0	4	5
Bankia	1.1	-1.4	3.7	2	3
Currencies (% incl for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD	1.08	0.4	1.4	0.5	3
GBPUSD	1.28	0.4	2.6	2.8	4
USDJPY	109.35	-0.5	-0.2	-2.1	-7
DXY	99.51	-0.2	-1.0	0.3	3
Emerging	level	Daily	Weekly	Monthly	Year
USDARS (Argentina)	154.1	0.1	-1.6	1.2	4
USDBRL (Brazil)	3.15	0.1	0.1	-2.0	2
USDCLP (Chile)	649.87	0.0	-0.1	1.4	3
USDCOP (Colombia)	2868	0.1	0.1	1.7	3
USDMXN (Mexico)	19.85	-0.1	-1.5	1.3	12
USDPEN (Peru)	3.24	0.0	0.4	0.2	4
LACI	65.71	-0.3	-1.0	0.1	7
USDRN (Poland)	3.97	0.2	0.8	0.3	5
USD RUB (Russia)	56.20	0.6	0.2	2.6	7
USDTRY (Turkey)	3.65	0.6	0.3	0.5	-2
USD CNY (China)	6.88	0.1	0.1	0.1	1
USD INR (India)	64.56	0.0	0.2	1.1	5
USD IDR (Indonesia)	13.323	0.0	-0.5	0.0	1
ADXY	105.4	0.1	0.0	0.1	2
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent	53.0	0.1	-5.2	4	-6
WTX	50	-0.1	-5.3	6	-5
Copper	2.94	0.2	-1.2	-3	0
Gold	1277	-0.2	-0.8	3	10
S&P Spot commodity *	389	-1.9	-3.2	2	-2
S&P Brent Spot *	455	-3.6	-5.2	4	-8
S&P Metals Spot *	313	0.4	-2.0	4	3
S&P Agricultural *	291	-0.5	-1.2	-1	-3

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	1.20	2.4	0.4	-6	-1
US	2.25	0.4	1.1	-17	-19
GER (2-yr)	0.79	1.2	6.9	-5	-2
Germany	0.24	4.1	5.7	-22	-3
France	0.83	2.5	1.0	-17	12
Spain	1.70	2.3	0.7	-12	19
Italy	2.27	0.8	-4.9	-5	40
Portugal	3.78	3.5	-10.8	-44	-40
Greece	6.72	2.7	4.8	-75	-17
Japan (2-yr)	-0.22	-0.9	-0.8	4	-3
Japan	0.02	-1.1	-4.6	-5	-5
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
Brazil	10.18	-1.0	3.3	0	-124
Chile	3.89	2.1	0.9	-44	-44
Colombia	6.40	1.8	-22.4	-42	-69
Mexico	7.17	1.3	-4.4	-3	-47
Peru	5.76	0.6	4.9	-17	-22
Poland	3.40	2.3	0.2	29	-31
Russia	7.97	-11.5	-9.6	-13	-47
Turkey	10.48	-13.0	20.0	-6	-52
India	6.88	2.1	5.5	-1	50
Indonesia	7.10	2.6	6.0	2	-74
Country risk (bp changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France	68	-6.6	-4.7	5	15
Italy	202	-4.9	-10.6	16	43
Portugal	353	-7.6	-16.5	-22	-9
Spain	146	-1.8	-6.4	10	30
2-yr sovereign spread vs Germany					
France	48	-2.4	-6.0	17	37
Italy	77	-0.2	-8.2	4	16
Portugal	121	0.3	-5.2	-17	-26
Spain	60	2.3	7.9	3	-12
Emerging Markets					
level	Daily	Weekly	Monthly	YTD	
5-yr sovereign CDS *					
Brazil	224	0	0	-5	-48
Chile	80	0	3	1	-3
Colombia	136	0	1	-6	-27
Mexico	131	1	2	-10	-25
Peru	106	0	3	-1	-2
Venezuela	3,441	57	-68	117	-464
Poland	68	0	-1	0	-7
Russia	164	-2	7	-8	-12
Turkey	230	1	-2	-4	-43
China	89	-3	2	3	-28
India	105	5	5	-1	-22
Indonesia	130	-4	0	6	-20
Risk indicators					
Volatility indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX	15	-2.0	-8	17	3
VSTOXX	25	2.9	6	81	8
EM EFT volatility index	20	-2.5	0	11	-1
Dollar/euro volatility	13	-1.0	-3	74	20
EM FX volatility index	9	-0.3	-2	2	-17
Credit spread (BAA) (bps)	225	-3.4	-3	4	-2
US bonds volatility index	73	0.4	-2	18	-4
Banking S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US	62	-1.7	-1	-2	-10
EZ	115	-1.3	0	4	7
UK	81	-0.7	0	5	9
Large Spanish	107	-1.4	1	-10	-10
Medium Spanish	165	1.0	1	3	14
Corporate S&P CDS (bps) *					
level	Daily	Weekly	Monthly	YTD	
US Non-financial	153	-1.7	-1	-2	-10
EZ Non-financial	103	-1.3	0	4	7
UK Non-financial	124	-0.5	1	0	-1
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
EZ TED spread 3m	46.5	-0.40	-0.7	-9.5	-19.9
Stock markets (%)					
level	Daily	Weekly	Monthly	YTD	
Main indices					
S&P500	2,350	0.5	0.9	0	4
Dow Jones	20,564	0.7	0.5	1	3
Nikkei	18,430	0.0	0.0	-5	-6
FTSE 100	7,119	0.1	2.9	-4	-1
Euro Stoxx 50	3,440	0.6	0.2	0	-4
IBEX	10,373	0.0	0.4	2	10
DAX	12,027	0.1	-0.7	1	4
CAC	5,078	1.5	0.1	2	4
MBI	19,849	0.1	0.4	0	1
ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam *	76,069	-0.6	0.5	-1	4
Bovespa (Brazil)	63,929	0.8	1.8	2	4
Movtel	48,984	0.2	0.1	1	5
MSCI EM Europe *	4,767	0.3	-0.2	-3	-6
Poland	2,298	0.5	2.3	1	14
Mircz (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia *	754	-0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking sector					
level	Daily	Weekly	Monthly	YTD	
US banks	114.1	0.9	1.0	-2	-5
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BoA	23.0	1.0	2.8	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	1.2	3.0	-7	-11
EZ banks	103.1	1.8	3.4	-2	-2
BNP	60.7	4.0	4.0	1	-3
Credit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks	83.2	0.4	-0.3	-6	-5
HSBC	622.4	0.3	-3.3	-5	-7
RBS	235.5	1.6	4.9	1	2
Barclays	207.8	-0.4	-2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
BBVA	95.1	0.8	2.8	-1	0
Santander	5.7	0.4	3.2	0	10
Caixa	7.0	1.2	2.4	-1	8
Medium Spanish banks					
CajaBank	78.4	0.6	3.1	-1	7
Populr	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Banque	7.9	0.5	1.0	4	5
Bankia	1.1	1.4	3.7	-2	3
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent					
WTI	50	-0.1	-5.3	6	-5
Copper	254	0.2	-1.2	-3	0
Gold	1277	-0.2	0.8	3	10
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Debt markets (% changes in bp)					
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Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m	1.16	0.00	0.0	0.0	0.2
Libor 12m	1.74	-0.03	0.0	-0.1	0.0
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Main Indices					
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ASE Athens	674	-0.7	-1.3	5	3
MSCI Latam*	76,969	-0.6	-0.5	-1	-4
Ibovespa (Brazil)	63,929	0.8	1.8	2	4
Mexbol	48,984	0.2	0.1	1	5
MSCI EM Europe*	4,767	0.3	-0.2	-3	-6
Poland	2,286	0.5	2.3	1	14
Micex (Russia)	1,932	0.8	-0.6	-6	-15
Ise 100 (Turkey)	92,039	1.4	2.4	2	21
MSCI EM Asia*	754	0.4	-1.1	-2	8
Shanghai Com (China)	3,172	0.0	-3.2	-3	0
Jakarta (Indonesia)	5,595	-0.2	-0.9	1	6
Banking Sector					
level	Daily	Weekly	Monthly	YTD	
US banks					
JPM	85.0	0.6	0.7	-3	-2
Citi	58.0	0.5	0.0	0	-5
BNA	23.0	1.0	2.6	0	0
MS	42.4	0.7	4.1	-1	-3
GS	216.7	1.2	-3.0	-7	-11
EZ banks					
103.1	1.8	3.4	-2	-2	
BNP	60.7	4.0	4.0	1	-3
Crédit Agricole	12.3	2.4	3.2	0	0
Deutsche Bank	15.3	0.9	1.4	-4	-6
ING	14.2	-0.1	2.5	-2	2
Intesa	2.5	0.6	2.1	-1	-2
SG	45.5	2.8	4.6	-4	-6
Unicredit	13.9	1.8	7.7	-3	-1
UK banks					
83.2	0.4	-0.3	-6	-5	
HSBC	622.4	0.3	-3.3	-5	-7
RBS	239.5	1.6	4.9	1	2
Barclays	207.8	0.4	2.3	-10	-12
Lloyds	64.1	0.6	2.2	-7	-1
Large Spanish banks					
85.1	0.8	2.8	-1	9	
Santander	5.7	0.4	3.2	0	10
BBVA	7.0	1.2	2.4	-1	6
Medium Spanish banks					
78.4	0.6	3.1	-1	7	
Cajabank	3.9	0.7	3.1	0	18
Popular	0.7	-0.1	11.9	-26	-30
Sabadell	1.6	0.1	3.8	-1	20
Bankinter	7.9	0.5	1.0	4	5
Bankia	1.1	-1.4	3.7	2	3
Currencies (% incl for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD					
EURUSD	1.08	0.4	1.4	-0.5	3
GBPUSD	1.28	0.4	2.6	2.6	4
USDJPY	109.35	-0.5	-0.2	-2.1	-7
DXY	99.51	-0.2	-1.0	0.3	3
Emerging					
level	Daily	Weekly	Monthly	Year	
USDARS (Argentina)					
USDARS (Argentina)	154.1	0.1	-1.6	1.2	4
USD BRL (Brazil)					
USD BRL (Brazil)	3.15	0.1	0.1	-2.0	2
USD CLP (Chile)					
USD CLP (Chile)	649.87	0.0	-0.1	1.4	3
USD COP (Colombia)					
USD COP (Colombia)	2868	0.1	0.1	1.7	3
USD MXN (Mexico)					
USD MXN (Mexico)	19.85	-0.1	-1.5	1.3	12
USD PEN (Peru)					
USD PEN (Peru)	3.24	0.0	0.4	0.2	4
LACI	65.71	-0.3	-1.0	0.1	7
USDPLN (Poland)					
USDPLN (Poland)	3.97	0.2	0.8	0.3	5
USD RUB (Russia)					
USD RUB (Russia)	56.20	0.6	0.2	2.6	7
USDTRY (Turkey)					
USDTRY (Turkey)	3.65	0.6	0.3	-0.5	-2
USD CNY (China)					
USD CNY (China)	6.88	0.1	0.1	0.1	1
USD INR (India)					
USD INR (India)	64.56	0.0	0.2	1.1	5
USD IDR (Indonesia)					
USD IDR (Indonesia)	13.323	0.0	-0.5	0.0	1
ADXY	105.4	0.1	0.0	0.1	2
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent					
Brent	53.0	0.1	-5.2	4	-6
WTX	50	-0.1	-5.3	6	-5
Copper	2.94	0.2	-1.2	-3	0
Gold	1277	-0.2	-0.8	3	10
S&P Spot commodity*	389	-1.9	-3.2	2	-2
S&P Brent Spot*	455	-3.6	-5.2	4	-8
S&P Metals Spot*	313	0.4	-2.0	4	3
S&P Agricultural*	291	-0.5	-1.2	-1	-3

Source: Bloomberg, Datastream and Haver

* With one day delay

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