

Market Comment | Little changed markets bring a mild decrease in volatility

Global Financial Markets Unit 21 Jun 2017

- Little variation in financial assets during the session, with no significant increases in equity volatility, as
 the main drivers of the latest mild spike in volatility improved: oil prices were almost unchanged and the
 technological sector gained some steam in the US.
- Oil prices inched down despite reports of a larger-than-expected decrease in US oil crude inventories, following yesterday's sharp drop. Nonetheless, gains were limited as concerns of oil supply glut continued among investors.
- Developed countries' yields remained unchanged across the board, while their equity indices inched
 down, with the exception of Italy, supported by the banking sector:
 Italian banks rallied after Intesa
 Sanpaolo confirmed its intention of buying assets from struggling Italian lenders (see).
- The EUR/USD rate was stable during the session, while the main movement came from the GBP, which
 appreciated after the BoE's Andy Haldane declared himself in favour of tighter monetary policy
 (see). EM currencies remained little changed, with the exception of the ARS, which depreciated
 significantly after MSCI's decision not to upgrade Argentina to emerging market status (see).
- MSCI's revision process also covered the inclusion of Chinese mainland stocks in its global benchmark equity index (see), but market reaction was muted as they represent a very small proportion of the index and there is a long procedure to implement.

Update 18 CET 21 June, 2017 Table 1



Debt marke	ts (10Y, %, ch	sannee in I	vo)		
Developed Markets US (2-yr)	1.35	Daily 0.8	Week 2.1	Month 7	YT0
GER (2-vr)	2.16	0.7 1.8	3.8 5.8	-9 4	-28 14
Germany France	0.27 0.60	0.3	3.9 2.0	-13 -24	-1 -21
Spain Italy	1.37 1.91	-1.5 -0.2	-1.2 -3.2	-25 -23	-14 4
Portugal Greece	2.92 5.57	4.7 -0.4	7.5 -23.1	-23 -8	-125 -132
Japan (2-yr) Japan Emerging Markets	-0.10 0.06	1.4 -0.8	1.1 0.9	6 0	9 0 YIID
Brazil	10.63	8.9 0.0	-0.8 0.9	Monthly -113	-79 -24
Chile Colombia Mexico	6.54 6.94	1.6	26.5	24 -38	-24 -55 -70
Peru	5.37 3.20	0.8	-5.4 -5.5	-22 -16	-70 -110 -52
Poland Russia Turkey	7.96 10.17	2.3 -4.7 -5.0	6.9 20.0 -6.0	31 -25	-52 -48 -83
India Indonesia	6.43	-2.3 5.7	-4.6 -6.3	-24 -16	5
Country	risk (bp, chang	jes in bp)			
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTE
France Italy	34 164	-0.3 -0.5	-1.9 -7.1	-11 -10	-20 5
Portugal Spain	266 111	4.4 -1.8	3.6 -5.1	-10 -12	-96 -5
2-yr sovereign spread vs Germany France	16	-1.3	-3.6	-10	6
Italy Portugal	43 72	-1.8 4.6	1.2	-1 -27	-18 -75
Spain	34	-1.3 Daily	-5.8 Weekly	-8 Monthly	-14 Y10
Emerging Markets 5-yr sovereign CDS *	level				
Brazil Chile	239 70	5.5 1.0	7	-3 -2	-32 -13
Colombia Mexico	137 114	6.9 3.2	15 6	11 0	-26 -42
Peru Venezuela	87 4.542	2.2 16.0	3 60	-9 892	-21 637
Poland Russia	62 174	0.3 10.1	-1 16	-4 22	-14 -2
Turkey	194	5.9 1.0	9	-15 -11	-78 -50
India	90 116	1.0	-1	-8	-37 -40
Indonesia	Risk indicators	1.2	3	-6	
Volatilty indicators (%) VIX	level 11	Daily -1.7	Weekly 0	Monthly -2	YTT
VSTOXX EM EFT volatility Index	14 14	1.1	-13	-4 -16	-2 -30
Dollar/euro volatility EM FX volatility index	6	0.1	0	-23 -7	-43 -30
Credit spread (BAA) (bps)	8 216	3.3 -0.7	-6	-7	-11
US bonds volatility index Banking 5 y CDS (bps) *	52 level	0.0 Daily	-1 Weekly	-7 Monthly	-32 YTI
US EZ	55 69	-0.7 0.0	-1 -2	-2 -12	-17 -39
UK Large Spanish	56 66	-0.1 0.1	-2 0	-7 -15	-34
Medium Spanish	111	-1.5	-4	-37	-40
US Non-financial	143	Daily -0.7	-1	Monthly -2	-17
EZ Non-financial UK Non-financial	80 112	0.0 -0.4	-2 -2	-12 -5	-39 -13
Interbank n	narkets (%, ch	anges in b	Weekly	Monthly	YTE
EONIA Index Euribor 3 m	-0.36 -0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.16 1.29	0.00	0.0	0.0	-0.1
Direction	1.74	0.01	0.0	0.0	0.0
Libor 3m Libor 12m		4.00			
Libor 3m Libor 12m EZ TED spread 3m	51.5	-1.60 %)	-1.0	-2.0	-14.
Libor 3m Libor 12m EZTED spread 3m St Main indices	51.5 ock markets (level	%) Daily	Weekly	Monthly	YTE
Libor 3m Libor 12m EZTED spread 3m St Main indices S&P500 Dow Jones	51.5 ock markets (level 2,438 21.443	Daily 0.1 -0.1	Weekly 0.0 0.3	Monthly 2 3	711 7 8
Ubor 3 m Ubor 12 m EZTED spread 3 m St Main indices S&P500 Dow Jones Nikteri	51.5 ock markets (level 2,438 21,443 20,139	Daily 0.1 -0.1 -0.5	Weekly 0.0 0.3 1.3	Monthly 2 3	YT1
Libor 3m Libor 12m SETED spread 3m SE SAPSO Dow Jones Nikler ETSE 100 EEUROSTON, 50	51.5 ock markets (2,438 21,443 20,139 7,448 3,554 10,741	Daily 0.1 -0.1	Weekly 0.0 0.3 1.3 -0.4 0.2	Monthly 2 3	7 8 3 4 7
Libor 3m Libor 12m St TED spread 3m St Main indices 56/9500 Dow Jones Hilder 175E 100 Eurostoxx 50 BEX DAX	51.5 ock markets (2,438 21,443 20,139 7,448 3,554 10,741 12,774	Daily 0.1 -0.1 -0.5 -0.3 -0.2 -0.1 -0.3	Weekly 0.0 0.3 1.3 -0.4 0.2 -0.3 -0.2	Monthly 2 3 2 -1 -1 0 1	7 8 3 4 7 14
Libor 3 m Libor 12 m EZ TED spread 3 m St Main indices SAP500 Down Jones Nikel Nikel SET 100 SET 500 SEX AN	51.5 ock markets (level 2.438 20,139 7.448 3.554 10,741 12.774 5.274 21,072	Daily 0.1 -0.1 -0.5 -0.3 -0.2 -0.1 -0.3 -0.4 1.3	Weekly 0.0 0.3 1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5	Monthly 2 3 2 -1 -1 -0 1 -1 -1 -1	7 8 3 4 7 14 10 8 7
Libor 3 m Libor 12 m EZ TED spread 3 m St Main insices SAP500 Down Jones Nibed SISE TOO SISE TOO S SISE TOO SIST TOO SIS	51.5 ock markets (level 2.438 21.443 20.139 7.448 3.554 10.741 12.774 5.274 21.072 823 74,531	Daily 0.1 -0.1 -0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.2	Weekly 0.0 0.3 1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 2.8 -0.9	Monthly 2 3 2 -1 -1 -1 -1 -1 -1 4 -2	7 8 3 4 7 14 10 8 7 25
Libor 3m Library 1m Li T El Disposad 3m Li T E	51.5 ock markets (level 2.438 21.443 20.139 7.448 3.554 10,741 12,774 5.274 21,072 823 74,531 60,993 49,066	Daily 0.1 -0.1 -0.1 -0.3 -0.4 1.3 -0.4 -1.2 0.4 0.1	Weekly 0.0 0.3 1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 2.8 -0.9 -1.5 -0.5	Monthly 2 3 2 -1 -1 0 1 -1 -1 -1 -1 0 0 0 0 0 0 0 0 0	7 8 3 4 7 14 10 8 7 25 2
Libor Jam Libor 12m Li Libor 12m Li Libor 12m Li Libor 12m Li Libor 12m Libo	51.5 ock markets (** 2.438 21.443 20.139 7.448 3.554 10.741 12.774 5.274 21.072 823 74.531 60.993 49.066 4.803 2.319	Daily 0.1 -0.1 -0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.2 -0.4 -1.2 -0.7	Weekly 0.0 0.3 1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 2.8 -0.9 -1.5 -0.2 1.0	Monthly 2 3 2 -1 -1 0 1 -1 -1 -1 4 -2 -1 0 -3 -1	77 8 3 4 7 14 10 8 7 25 2 -1 5 -5
Libor 3 m Libor 12 m Libor 12 m St 12 11 Spread 3 m St 11 Spread 3 m St 12	51.5 ck markets (tevel 2.438 21.443 20.139 7.448 3.554 10.741 12.774 52.74 21.072 823 74.531 60.993 49.066 4.803 2.319 1.851 99.390	Daily 0.1 -0.1 -0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.2 -0.4 -1.2 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1	Weekly 0.0 0.3 1.3 -0.4 0.2 -0.3 0.2 0.6 0.5 2.8 -0.9 -1.5 -0.5 -0.2 1.0 0.7 -0.2	Monthly 2 3 2 -1 -1 0 1 -1 -1 4 -2 -1 0 -3 -1 -5 3	770 778 3344 77144 1008 877 255 22-11 5-5-161
Libor 3 m Libor 12 m St Libor	51.5 ck markets (2.438 21.443 20.139 7.448 3.554 10.741 12.774 5.274 21.072 823 74.531 60.993 49.066 4.803 2.319 1.851 99.390 822	Daily 0.1 -0.1 -0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.2 -0.4 -1.2 -0.7 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2 -0.2 -0.1 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2	Weekly 0.0 0.3 1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 -0.9 -1.5 -0.2 1.0 0.7 -0.2 0.9	Monthly 2 3 2 -1 -1 -0 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	770 77883 34477 144100 8877 2552 -155-56
Libor 3 m Libor 12 m St Libor	51.5 ock markets (2.438 2.438 21.443 20.139 7.448 3.554 10.741 12.774 21.074 21.074 21.074 24.093 49.066 4.803 2.319 1.851 99.390 822 3.156 5.819	Daily 0.1 -0.1 -0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.3 -0.4 -1.2 -0.4 -0.1 -0.2 -0.4 -0.1 -0.5 -0.5 -1.3	Weekly 0.0 0.3 1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 2.8 -0.9 -1.5 -0.5 -0.2 1.0 0.7 -0.2 0.9 0.8	Monthly 2 3 2 -1 -1 -0 0 1 -1 -1 -1 -4 -2 -1 -0 -3 3 3 3 0 0	77 8 8 3 4 4 7 7 14 10 8 8 7 7 2 2 5 5 16 - 18 18 18 18 18 18 18 18 18 18 18 18 18
Libor 3 m Libor 12 m Li T Libor 12 m St Maninefore S64900 Dow Jones Niked PTSE 100 Dow Jones Niked MID SKEANSON 50 ANA ANA ANA ANA ANA ANA ANA ANA ANA AN	51.5	Daily 0.1 -0.1 -0.1 -0.3 -0.2 -0.1 -0.4 -1.2 -0.4 -1.2 -0.4 -0.1 -0.2 -0.5 -1.3 -0.4 -0.1 -0.2 -0.5 -1.3 -0.4 -0.1 -0.2 -0.5 -1.3 -0.4 -0.1 -0.2 -0.5 -1.3 -0.4 -0.1 -0.2 -0.5 -1.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0	Weekly 0.0 0.3 1.3 1.0 0.4 0.2 0.6 0.5 2.8 0.9 1.5 0.2 1.0 0.7 0.2 0.9 0.8 1.9 Weekly 0.8	Monthly 2 3 2 -1 -1 0 1 -1 -1 4 -2 -1 0 3 -1 -5 3 3 3 0 0 Monthly 5	77 8 3 3 4 4 7 7 144 100 8 8 7 7 5 5 5 166 -188 311 188 0 100 100 100 0 0
Libor 3 m Libor 12 m Liz TED spread 3 m St 15 nine fore 5 certain spread 3 m St 15 nine fore 5 certain spread 3 m St 15 nine fore 5 certain spread 3 m St 15 nine fore 5 certain spread 3 m St 15 nine fore 5 certain spread 3 m St 2 certain spread 3 m St 3 certain spread 3	51.5 ock market (1.5 ock market) (1.5 oc	Daily 0.1 -0.1 -0.1 -0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.2 -0.4 -1.2 -0.4 -0.1 -0.2 -0.5 -1.3 -0.4 -0.1 -0.2 -0.5 -1.3 -0.4 -0.5 -1.5 -1.5 -0.5 -1.5 -1.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0	Weekly 0.0 0.3 1.3 1.3 -0.4 0.2 0.6 0.5 2.8 -0.9 1.5 -0.5 -0.2 1.0 0.7 -0.2 0.9 0.8 1.9 Weekly -0.8 0.3	Monthly 2 3 2 -1 -1 0 1 -1 4 -2 -1 0 -3 -1 -5 3 3 0 Monthly 5 3 5	77 8 3 3 4 4 7 7 14 4 100 8 7 7 255 2 -1 1 5 5 -5 166 11 18 18 18 0 0 100 0 0 0 5 5
Libor 3 m Libor 12 m L	51.5 ock market (1.5 ock market) (1.5 oc	Doily 0.1	Weekly 0.0 0.0 0.3 1.3 1.0 4.4 0.2 0.6 0.5 2.8 0.9 1.5 1.5 0.5 2.0 0.9 0.9 0.8 0.3 0.8 1.9 Weekly 0.8 0.8 0.9 0.8 0.8 0.9 0.8 0.8 0.9 0.8 0.8 0.9 0.8 0.8 0.9 0.8 0.8 0.8 0.9 0.8 0.8 0.8 0.9 0.8 0.8 0.9 0.8 0.8 0.8 0.9 0.8 0.8 0.8 0.9 0.8 0.8 0.8 0.8 0.9 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	Monthly 2 3 2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	770 7 8 8 3 3 4 4 7 7 14 4 100 8 8 7 7 12 5 5 5 5 16 18 8 10 10 10 10 10 10 10 10 10 10 10 10 10
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Libor 3 m Libor 12 m LZTED spread 3 m LZTED spread 4 m LZ	51.5 ock market 2,438 21,443 20,139 7,448 3,554 10,741 12,774 5,274 21,072 823 7,4531 60,993 49,966 4,803 2,319 822 3,156 5,819 level 120,3 87,3 64,2 23,3 64,2 23,3 64,2 23,3 45,3 224,4	Daily 0.1 -0.1 -0.1 -0.1 -0.1 -0.5 -0.3 -0.2 -0.1 -0.4 -1.2 -0.4 -1.2 -0.5 -0.3 -0.5 -0.8 -0.5 -0.8 -0.5 -0.8 -0.5 -0.8 -0.5 -0.8	Weekly 0.0 0.3 1.3 1.3 1.3 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	Monthly 2 3 2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	770 778 8 3 3 4 4 77 144 100 8 8 7 7 255 2 2 -1 1 5 5 -5 5 166 -188 311 100 0 0 0 5 5 2 2 4 4 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Libor 3 m Libor 12 m Library 1	51.5 ock merkets 1.5 ock merkets 2.438 21.443 20.139 7.448 3.554 10.741 12.774 21.072 823 74.531 60.993 49.066 4.803 2.319 8.202 3.156 5.819 1.821 1.823 45.33 45.3 224.4 109.0 62.1 13.9 15.2	Daily 0.1 0.1 0.5 0.2 0.5 0.3 0.4 1.2 0.4 0.1 0.2 0.5 0.3 Daily 0.2 0.5 0.3 0.3 0.7 0.7 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.5 0.8 0.8 0.5 0.8 0.9 0.9 0.5 0.8 0.8 0.7 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	Weekly 0.0 0.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1	Monthly 2 3 2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	770 77 8 8 3 3 4 4 7 7 255 2 1-1 5 5 -5 1-5 1-6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Libor 3 m Libor 12 m St Libor	51.5 oct market 2 control of the con	Doily 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.2 0.1 0.1 0.2 0.1 0.1 0.2 0.1 0.1 0.2 0.1 0.1 0.2 0.1 0.1 0.2 0.7 0.1 0.2 0.5 0.3 0.2 0.2 0.1 0.1 0.2 0.5 0.3 0.2 0.2 0.7 0.1 0.2 0.5 0.3 0.2 0.2 0.5 0.8 0.3 0.2 0.2 0.5 0.3 0.2 0.2 0.1 0.1 0.2 0.2 0.5 0.3 0.2 0.2 0.2 0.3 0.2 0.2 0.2 0.3 0.3 0.2 0.2 0.2 0.3 0.2 0.2 0.2 0.3 0.3 0.2 0.2 0.2 0.3 0.3 0.2 0.2 0.2 0.3 0.2 0.2 0.2 0.3 0.3 0.2 0.2 0.2 0.3 0.3 0.2 0.2 0.2 0.3 0.2 0.2 0.2 0.3 0.3 0.2 0.2 0.2 0.3 0.2 0.2 0.2 0.3 0.2 0.2 0.2 0.3 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	Weekly 0.0 0.3 1.3 0.4 0.2 0.3 1.3 0.4 0.2 0.5 0.5 2.8 0.9 0.9 1.5 0.5 0.5 1.5 0.5 0.8 1.9 0.8 0.9 0.8 0.9 0.8 0.9 0.8 0.9 0.9 0.8 0.9 0.9 0.8 0.9 0.9 0.8 0.9 0.9 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	Monthly 2 3 3 2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -5 -3 -1 -5 -5 3 5 5 1 9 4 4 -5 -3 -1 -1 0 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	77 8 8 3 3 4 4 7 7 14 100 8 8 7 7 12 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Libor 3 m Libor 12 m Station inferes SASPB00 Down Jones Heart Inferes SASPB00 Down Jones Heart Inferes SASPB00 Libor 12 m SASPB00	51.5 ock markets o	Daily 0.1 0.1 0.1 0.5 0.2 0.1 0.3 0.2 0.1 0.3 0.4 0.1 0.5 0.6 0.7 0.7 0.7 0.7 0.8 0.9	Weekly 0.0 0.3 1.3 0.4 0.2 0.5 0.5 0.5 0.9 1.5 0.5 0.2 0.9 0.8 1.9 0.8 0.8 1.9 0.8 0.9 0.3 0.8 0.9 0.3 0.8 0.9 0.3 0.8 1.9 0.8 0.8 0.9 0.9 0.3 0.8 1.9 0.8 0.8 1.9 0.8 0.8 1.9 0.8 0.8 1.9 0.8 0.8 1.9 0.8 0.8 1.9 0.8 0.8 1.9 0.9 1.9 0.8 1.9 0.9 1.9 0.8 1.9 0.9 1.9 0.8 1.9 0.9 0.9 1.9 0.9 0.9 1.9 0.9 0.9	Monthly 2 3 3 2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	YTTT 7 8 8 3 3 4 4 7 7 14 4 100 8 8 7 7 14 4 100 8 8 7 7 14 1 100 100 100 100 100 100 100 100 10
Libor 3 m Libor 12 m L	51.5 ck market 2 24.48 24.48 20.49 20.49 20.49 20.79 20.2	Daily 0.1 0.1 0.1 0.5 0.1 0.5 0.7 0.7 0.7 0.8 0.9	Weakly 0.0 0.3 1.3 0.4 0.2 0.5 0.5 0.2 1.0 0.7 0.2 0.9 0.8 1.9 0.8 0.9 0.3 0.4 0.2 0.5 0.3 0.3 1.9 0.6 0.5 0.3 0.7 0.3 0.7 0.3 0.4 0.4 0.2 0.5 0.3 0.5 0.3 0.4 0.4 0.2 0.5 0.3 0.5 0.3 0.5 0.3 0.4 0.5 0.5 0.3 0.5 0.3 0.5 0.3 0.5 0.5 0.3 0.5 0.3 0.5 0.5 0.3 0.5 0.5 0.3 0.5 0.5 0.3 0.7 0.3 0.5 0.5 0.3 0.7 0.3 0.5 0.5 0.3 0.7 0.3 0.5 0.5 0.3 0.7 0.3 0.5 0.5 0.3 0.7 0.3 0.5 0.5 0.3 0.7 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Monthly 2 3 3 2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	77 8 8 3 4 4 7 7 144 100 8 8 7 7 15 16 16 17 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Libor 3 m Libor 12 m Li Libor 12 m Li Libor 12 m	51.5 vi micht 20 v	Daily 0.1 0.1 0.1 0.1 0.2 0.2 0.4 1.3 Daily 0.2 0.5 1.3 Daily 0.2 0.5 0.3 0.2 0.5 0.8 0.3 0.2 0.5 0.8 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.2 0.5 0.8 0.8 0.3 0.7 0.7 1.3 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.1 0.1 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	Weekly 0.0 0.3 1.3 0.4 0.2 0.5 2.8 0.9 1.5 0.5 0.9 0.7 0.2 1.0 0.9 0.8 0.8 1.9 0.9 0.3 0.8 0.8 0.8 0.9 0.3 0.8 0.8 0.9 0.3 0.7 0.2 0.5 0.9 0.8 0.8 0.8 0.8 0.8 0.9 0.3 0.8 0.8 0.9 0.3 0.8 0.9 0.9 0.3 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	Monthly 2 3 3 2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	777 8 3 4 4 7 7 14 15 15 16 16 17 8 8 8 7 7 8 8 8 10 10 10 10 10 10 10 10 10 10 10 10 10
Libor 3 m Libor 12 m Statistics Scheduler 12	51.5 ock match of white the control of the control	Daily 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	Wealty 0.0 0.3 1.3 0.4 0.2 0.5 0.6 0.5 0.5 0.2 0.2 0.5 0.5 0.5 0.2 0.2 0.9 0.8 0.9 0.8 0.9 0.8 0.9 0.8 0.9 0.9 0.8 0.9 0.9 0.9 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	Monthly 2 3 3 2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	77 7 8 3 3 4 4 7 7 14 10 10 8 8 7 7 14 15 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Libor 3 m Libor 12 m L	51.5 vol. of models of mod	Daily 0.1 0.1 0.1 0.1 0.2 0.2 0.4 1.3 Daily 0.2 0.5 1.3 Daily 0.2 0.5 0.3 0.2 0.5 0.8 0.3 0.2 0.5 0.8 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.2 0.5 0.8 0.8 0.3 0.7 0.7 1.3 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.4 0.1 0.1 0.1 0.2 0.5 0.8 0.8 0.1 0.1 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	Wealty 0.0 0.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1	Monthly 2 3 3 2 1 1 1 1 0 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1	77 7 8 3 3 4 4 7 7 14 10 10 8 7 7 15 16 16 16 17 18 18 18 18 10 10 10 10 10 10 11 11 11 11 11 11 11
Libor 3 m Libor 12 m Library 1	515.5 record markets are seen as a	Daily	Weekly 0.0 0.3 1.3 0.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Monthly 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	777 7 7 8 3 3 4 4 7 7 7 8 8 7 7 14 14 10 10 10 10 10 10 10 10 10 10 10 10 10
Libor 3 m Libor 12 m Library 1	51.5 Investigation of the control of	Daily	Weekly 13	Monthly 2 3 3 3	710 7 8 8 3 4 7 7 144 100 8 8 7 7 15 16 16 16 10 10 10 10 10 10 10 10 10 10 10 10 10
Libor 3 m Libor 17 m St Library 18 m St Librar	51.5 review revi	Daily	Weekly 13	Monthly 2 2 3 3 3 3 4 4 4 4 5 3 3 4 6 6 6 6 6 6 1 1 2 0 0 4 1 1	770 7 8 3 3 4 4 7 7 7 8 8 7 7 144 100 8 7 15 16 10 10 10 10 10 10 10 10 10 10 10 10 10
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Libor 3 m Libor 12 m State 12 Libor 12 m State 13 Libor 12 m State	51.5	Daily (1)	Weekly 0.00 0.00 0.3 1.3 1.0 0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	Mouthly 2 2 3 2 2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	77 8 8 3 4 4 7 7 14 4 100 8 8 7 7 14 10 10 10 10 10 10 10 10 10 10 10 10 10
Libor 3 m Libor 12 m Z 1 Els 3 presid 3 m Z 2 Els 3 presid 3 m Z 3 presid 3 presid 3 m Z 3 presid 3 presid 3 presid 3 m Z 3 presid 3 presi	51.5 Investigation of the control o	Dolly (1)	Weekly 0.00 0.00 0.3 1.3 0.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	Monthly 2 2 3 2 2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	770 7 8 8 3 3 3 4 4 7 7 14 4 10 0 8 8 7 7 12 5 5 5 16 6 18 8 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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Libor 3 m Libor 12 m Library 1	51.5	Daily 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	Weekly 0.0 0.0 1.3 1.3 1.3 1.1 1.1 1.3 1.1 1.1 1.3 1.1 1.1	Monthly 2 2 3 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	77 8 3 3 4 7 7 8 8 9 7 7 144 155 166 167 178 178 178 178 178 178 178 178 178 17
Libbor 3 m Libbor 12 m Libbor	51.5 Investigation of the second of the sec	Daily Daily (10.1)	Weekly 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	Monthly 2 2 3 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Y117 7 8 8 3 4 4 7 7 14 11 10 10 10 10 10 10 10 10 10 10 10 10
Libor 3 m Libor 12 m Libor 12 m Set and indices Schepol	51.5 Involve	Daily 2 Daily 3 Daily 2 Daily 3 Daily	Weekly 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	Mouthly 2 2 3 3 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Y1117 7 7 8 8 3 3 4 4 7 7 14 11 10 10 10 10 10 10 10 10 10 10 10 10
Libbor 3 m Libbor 12 m Libbor	51.5	Dailty Dailty 10-10-10-10-10-10-10-10-10-10-10-10-10-1	Weekly 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	Mouthly 2 2 3 3 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Y1107 7 7 7 8 8 8 3 3 4 4 4 14 14 14 14 14 14 14 14 14 14 14
Libbor 3 m Libbor 12 m Libbor	51.5 control of the	Daily Daily (10.1	Weekly 100 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Mountly 2 2 2 2 1 1 -1 1 -1 1 -1 1 -1 1 -1 1 -	Y110 7 7 7 14 14 14 14 14 14 14 14 14 14 14 14 14
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Libbor 3 m Libbor 12 m Libbor	51.5	Daily (1) Daily (2) Daily	Weekly 10.00	Mostlify 2 2 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Y1107 7 7 7 8 8 3 3 4 4 4 14 14 14 14 14 14 14 14 14 14 14
Libbor 3 m Libbor 12 m Libbor	51.5	Daily Daily Co. 1.1.1.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.	Weekly We	Mouthly 2 2 3 2 1 1 1 1 1 2 2 1 1 1 1 1 1 1 1 1	VIII
Libbor 3 m Libbor 12 m Libbor	51.5 2.41.83 2.43.83 2.43.8	Daily (10.2) Daily	Weekly 10.0 0.0 10.0 10.0 10.0 10.0 10.0 10.0	Mouthly 2 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1	111 111 111 111 111 111 111 111 111 11
Libot 3 m Libot 17m LEA TEMPORAL STATE STA	51.5 control of the	Doubly William Doubly William Doubly William Double	Weekly Weekly 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	Mouthly 2 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Y100 77 83 34 47 77 144 88 87 75 22 1-1 5-5-5 166 33 18 11 12 28 88 11 12 28 88 11 12 20 27 27 27 27 27 27 27 27 27 27 27 27 27
Libod 3m Libod 1m Libot 12m 27 EED syned 3m 28	51.5 2.448 2.14	Daily	Weekly 200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Morthly 2 2 3 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	YTCC 77 8 3 3 4 4 7 7 7 144 10 10 8 7 7 7 25 5 5 16 6 18 3 11 8 18 10 10 10 10 10 10 10 10 10 10 10 10 10





Developed Markets	level	Daily	Week	Month	YTD
US (2-yr) US	1.35 2.16	0.8 0.7	2.1 3.8	7 -9	14 -28
GER (2-yr) Germany	-0.63 0.27	1.8	5.8 3.9	-13	14 -1
France Spain	0.60 1.37	0.0 -1.5	2.0 -1.2	-24 -25	-21 -14
Italy	1.91	-0.2	-3.2	-23	4
Portugal Greece	2.92 5.57	4.7 -0.4	7.5 -23.1	-23 -8	-125 -132
Japan (2-yr) Japan	-0.10 0.06	1.4	1.1 0.9	6	9
Emerging Markets	level	Daily	Weekly	Monthly -113	YTD
Brazil Chile	10.63 4.09	8.9 0.0	-0.8 0.9	8	-79 -24
Colombia Mexico	6.54 6.94	1.6	26.5 -5.4	24 -38	-55 -70
Peru Poland	5.37 3.20	0.8	-5.5 6.9	-22 -16	-110 -52
Russia	7.96	2.3 -4.7	20.0	31	-48
Turkey India	10.17 6.43	-5.0 -2.3	-6.0 -4.6	-25 -24	-83 5
Indonesia	6.83	5.7	-6.3	-16	-101
Developed Markets	isk (bp, chang level	es in bp) Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany					
France Italy	34 164	-0.3 -0.5	-1.9 -7.1	-11 -10	-20 5
Portugal Spain	266 111	4.4	-7.1 3.6	-10	-96
2-yr so vereign spread vs Germany		-1.8	-5.1	-12	-5
France Italy	16 43	-1.3 -1.8	-3.6 1.2	-10 -1	-18
Portugal	72	4.6	-4.2	-27	-75
Spain Emerging Markets	34 level	-1.3	-5.8 Weekly	-8 Monthly	-14 YTD
5-yr so vereign CDS *	level	Dany	weekiy	monthly	
Brazil Chile	239 70	5.5 1.0	7	-3 -2	-32 -13
Colombia	137	6.9	15	11	-26
Mexico Peru	114 87	3.2	6	-9	-42 -21
Venezuela	4,542	16.0	60	892	637
Poland Russia	62 174	0.3 10.1	-1 16	-4 22	-14 -2
Turkey	194	5.9	9	-15	-78
China India	67 90	1.0	0 -1	-11 -8	-50 -37
Indonesia	116	1.2	3	-6	-40
Ri Volatilty indicators (%)	isk indicators level	Daily	Weekly	Monthly	YTD
VIX	11	-1.7	0	-2 -4	-41
VSTOXX EM EFT volatility Index	14 14	1.1 -2.5	-13	-16	-2 -30
Dollar/euro volatility	6	0.1	0	-23	-43
EM FX volatility index Credit spread (BAA) (bps)	216	3.3 -0.7	-6	-7 -7	-30 -11
US bonds volatility index	52	0.0	-4	-7	-32
Banking 5 y CDS (bps) * US	level 55	Daily -0.7	Weekly -1	Monthly -2	YTD -17
EZ LIK	69 56	0.0 -0.1	-2 -2	-12 -7	-39 -34
Large Spanish	66	0.1	0	-/	-51
Medium Spanish	111	-1.5	-4	-37	-40
Corporate 5y CDS (bps) * US Non-financial	143	Daily -0.7	Weekly -1	Monthly -2	YTD -17
EZ Non-financial	80 112	0.0	-2 -2	-12 -5	-39 -13
UK Non-financial Interbank ma		nges in b	p)	19	113
EONIA Index	level -0.36	Daily 0.00	Weekly	Monthly	YTD
Eurlbor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m Libor 3m	-0.16 1.29	0.00	0.0	0.0	0.1
Libor 12m	1.74	0.01	0.0	0.0	0.0
EZTED spread 3m	51.5 ck markets (-1.60	-1.0	-2.0	-14.9
Main indices	ck markets (Weekly	Monthly	YTD
S&P500	2,438	Daily 0.1	0.0	2	7
Dow Jones	21,443	-0.1	0.3	3	8
Nikkei	20 130		1.3		
FTSE 100	20,139 7,448	-0.5 -0.3	1.3 -0.4	-1	4
FTSE 100 EuroStoxx 50	7,448 3,554	-0.5 -0.3 -0.2	1.3 -0.4 0.2	4	7
IBEX DAX	7,448 3,554 10,741 12,774	-0.5 -0.3 -0.2 -0.1 -0.3	1.3 -0.4 0.2 -0.3 -0.2	-1 -1 0 1	4 7 14 10
FTSE 100 EuroStoxx 50 IBEX DAX CAC	7,448 3,554 10,741 12,774 5,274	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4	1.3 -0.4 0.2 -0.3	-1 -1 0	4 7 14
FTSE 100 EuroStoxx 50 IBBX DAX CAC MIB ASE Athens	7,448 3,554 10,741 12,774 5,274 21,072 823	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 1.3 -0.4	1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 2.8	1 0 1 -1 -1 4	4 7 14 10 8 7 25
FTSE 100 EuroStoxx 50 IBEX DAX CAC AC MIB ASE Attens MSCI Latam * Ibovespa (Brazil)	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.3 -0.4 -1.2 -0.4	1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 2.8 -0.9 -1.5	1 0 1 -1 -1 4 -2 -1	4 7 14 10 8 7 25 2
FTSE 100 EuroStox 50 IBEX DAX CAC MIB ASE Athens MSC Latam* Ibovespa (Brazi) Morbol	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993 49,066	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 1.3 -0.4 -1.2 0.4 -0.1	1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 2.8 -0.9 -1.5 -0.5	1 0 1 1 -1 -1 4 -2 -1 0	4 7 14 10 8 7 25 2 -1 5
FFSE 100 EuroStoxx 50 IBEX DAX CAC CAC MSG IBHES MSG Listam* Ibovespa (Brazil) Mocbol MSG List Europe * Poland	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.3 -0.4 -1.2 -0.4 -0.1 -0.2	1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 2.8 -0.9 -1.5 -0.5 -0.2 1.0	-1 -1 0 1 -1 -1 4 -2 -1 0 -3 -1	4 7 14 10 8 7 25 2 -1 5 -5
FFISE 100 EuroStoxx 50 IBEX DAX CAC MISS MISS MISS MISS MISS MISS MISS MISS	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.3 -0.4 -1.2 -0.4 -0.1 -0.2 -0.7 -0.4	1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 2.8 -0.9 -1.5 -0.5 -0.2 1.0 0.7	-1 -1 -0 -1 -1 -1 -4 -2 -1 -0 -3 -1 -5	4 7 14 10 8 7 25 2 -1 5 -5 16 -18
FTSE TIOD Exceptions 50 IBEX DAX CAC MS M	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 99,390 822	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 1.3 -0.4 -1.2 -0.4 -0.1 -0.2 0.7 -0.4 0.1 0.2	1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 2.8 -0.9 -1.5 -0.5 -0.2 1.0 0.7 -0.2	-1 -1 0 1 -1 -1 -1 4 -2 -1 0 -3 -1 -5 3 3	4 7 14 10 8 7 25 2 -1 5 -5 16 -18 31
FISE 100 Exercisors 50 IBEX DAX CACA CACA CACA CACA MSC Interes MSC I Latam * Ibovepa disasi Moctor	7.448 3.554 10.741 12.774 5.274 21.072 823 74.531 60.993 49.066 4.803 2.319 1.851 99.390 822 3.156	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.2 -0.4 -1.2 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2	1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 2.8 -0.9 -1.5 -0.5 -0.2 1.0 0.7 -0.2	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 14 10 8 7 25 2 -1 5 -5 16 -18 31
FTSE 100 EExedStox. 50 IBEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 99,390 822 3,156 5,819 level	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.2 -0.4 -1.2 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2 -0.1 -0.3 -0.4 -1.2 -0.1 -0.3 -0.1 -0.3 -0.4 -1.2 -0.1 -0.3 -0.4 -1.2 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.4 -0.1 -0.4 -0.1 -0.2 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 -0.9 -1.5 -0.5 -0.2 1.0 0.7 -0.2 0.9 0.8 1.9	-1 -1 0 1 1 -1 -1 4 -2 -1 0 0 -3 -1 -5 3 3 3 0 0 Monthly	4 7 14 10 8 7 25 2 -1 5 -5 16 -18 31 11 18 0 10
FTSE 100 Exception, 50 IBEX DAY DAY DAY DAY MISSE A CONTROL OF THE	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 99,390 822 3,156 5,819	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 1.3 -0.4 -1.2 -0.4 -0.1 -0.2 -0.4 -0.1 -0.2 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.1 -0.3 -0.4 -1.2 -0.1 -0.3 -0.4 -1.2 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.4 -0.3 -0.4 -0.4 -0.4 -0.4 -0.4 -0.4 -0.4 -0.4	1.3 -0.4 0.2 -0.3 -0.2 0.6 0.5 2.8 -0.9 -1.5 -0.2 1.0 0.7 -0.2 0.9 0.8 1.9	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 14 10 8 7 25 2 -1 5 -5 16 -18 31 18 0 10
FFSE 100 Exceptions, 50 IBEX DAX DAX DAX DAX DAX DAX DAX DAX DAX DA	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 99,390 822 3,156 5,819 level 120,3 87,3 87,3 64,2	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.2 -0.4 -1.2 -0.4 -0.2 -0.7 -0.4 -0.1 -0.2 -0.5 -1.3 -0.3 -0.3 -0.5	1.3 -0.4 -0.2 -0.3 -0.2 -0.6 -0.5 -0.8 -0.9 -1.5 -0.2 -0.0 -0.7 -0.2 -0.9 -0.8 -0.9 -0.8 -0.8 -0.8	-1 -1 0 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 14 10 8 7 25 2 -1 5 -5 16 -18 31 18 0 10 YTD 0 5
FTSE 100 Excessions 50 IBEX DAX CAC CAC MARG. Referens MSC Lattom* Ibosovepa (Racill) Morbod	7,448 3,554 10,741 12,774 12,774 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 99,390 822 3,156 5,819 level 120,3 87,3 64,2 23,3 45,3	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.2 -0.4 -1.2 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2 -0.5 -0.3 -0.3 -0.4 -0.1 -0.2 -0.1 -0.2 -0.1 -0.5 -0.1 -0.5 -0.1 -0.4 -0.1 -0.5 -0.1 -0.5 -0.1 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	1.3 -0.4 -0.2 -0.3 -0.2 -0.6 -0.5 -0.8 -0.9 -1.5 -0.5 -0.2 1.0 -0.7 -0.2 -0.9 -0.8 1.9 -0.8 -0.8 -0.8 -0.8 -0.8	-1 -1 0 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 14 10 8 7 25 2 -1 5 -5 16 18 31 18 0 0 0 5 2 4
FTSE 100 Exception, 50 IBEX DAY	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 199,390 822 3,156 5,819 100,3 87,3 64,2 23,3 45,3 64,2 23,3 45,3 64,2 23,3 45,3 64,2 23,3 45,3 64,2 24,4	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.2 -0.4 -1.2 -0.4 -0.1 -0.2 -0.4 -0.1 -0.5 -1.3 -0.4 -0.1 -0.5 -0.4 -0.1 -0.5 -0.4 -0.1 -0.5 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.3 -0.4 -0.1 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	1.3 -0.4 -0.2 -0.3 -0.2 -0.6 -0.5 -0.8 -0.9 -1.5 -0.2 -1.0 -0.7 -0.2 -0.9 -0.8 -0.8 -1.9 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9	-1 -1 0 0 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 7 14 110 8 7 25 2 -1 5 16 -18 31 18 0 10 YTD 0 5 2 4 8
FISE 100 IEDX DAY IEDX DAY	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 99,390 822 3,156 5,819 level 120,3 87,3 64,2 23,3 45,3 45,3 42,4 109,0	-0.5 -0.3 -0.1 -0.3 -0.4 -1.2 -0.4 -1.2 -0.7 -0.4 -0.1 -0.2 -0.5 -1.3 -0.2 -0.3 -0.2 -0.3 -0.3 -0.3 -0.3 -0.4 -0.4 -0.7 -0.4 -0.7 -0.7 -0.4 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7	1.3 -0.4 -0.2 -0.3 -0.2 -0.6 -0.5 -0.8 -0.9 -1.5 -0.2 -1.0 -0.2 -0.9 -0.8 -1.9 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9 -0.8 -0.9	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 7 14 10 8 8 7 25 2 -1 1 5 -5 16 6 -18 31 1 8 0 0 0 5 2 4 4 8 3 3 1 1
FISE 100 Excessions 50 BEX DAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 99,390 822 3,156 5,819 level 120.3 87,3 64,2 23,3 45,3 45,3 224,4 109,0 62,1	0.5 0.3 0.2 0.1 0.3 0.4 1.3 0.4 0.1 1.2 0.4 0.1 0.2 0.7 0.4 0.1 0.2 0.5 0.5 0.8 0.5 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	1.3 -0.4 -0.2 -0.3 -0.2 -0.6 -0.5 -0.9 -1.5 -0.2 1.0 -0.7 -0.2 0.9 -0.8 1.9 -0.8 -0.3 -0.8 -0.9 -0.8 -0.8 -0.9 -0.8 -0.8 -0.9 -0.8 -0.8 -0.9 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8	.1 .1 .1 .1 .1 .1 .1 .1 .1 .1 .1 .1 .1 .	4 7 7 14 10 8 8 7 25 2 -1 5 -5 16 0 10 VID 0 0 5 2 4 4 8 3 1 11 3 13
FTSE 100 Excessions 50 IBEX DAX CAC CAC CAC CAC CAC CAC CA	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 199,390 822 3,156 5,819 120,3 84,2 120,3 64,2 23,3 64,2 24,4 109,06 64,2 109,06 119,06 120,06 1	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.2 -0.4 -0.1 -0.2 -0.7 -0.4 -0.1 -0.2 -0.5 -0.3 -0.3 -0.5 -0.3 -0.5 -0.3 -0.5 -0.3 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	1.3 0.4 0.2 0.3 0.2 0.6 0.5 2.8 0.9 1.5 0.5 0.2 0.7 0.2 0.7 0.2 0.8 0.9 0.8 0.8 0.9 0.8 0.9 0.8	.1 -1 -0 0 1 -1 -1 -1 -2 -1 -1 -5 -3 -3 -1 -1 -5 -5 -3 -3 -3 -1 -1 -5 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	4 7 7 14 10 8 7 25 2 -1 1 5 -5 16 18 31 1 18 0 10 0 5 2 4 4 8 3 -1 1 13 -7 8
FISE 100 BEASTON STATES TO SECOND STATES TO SECOND	7,448 3,554 10,741 12,774 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 199,390 822 3,156 5,819 1evel 120,3 87,3 64,2 23,3 45,03	-0.5 -0.3 -0.2 -0.1 -0.3 -0.4 -1.2 -0.4 -1.2 -0.7 -0.4 -0.1 -0.2 -0.5 -1.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0	1.3	.1 .1 .1 .1 .1 .4 .2 .1 .0 .3 .3 .1 .1 .5 .3 .3 .3 .3 .3 .5 .5 .1 .1 .1 .1 .1 .1 .1 .1 .1 .1 .1 .1 .1	4 7 7 14 10 8 7 25 2 -1 5 -5 16 -18 31 1 18 0 0 0 0 5 2 4 4 -8 3 -1 13 7 7 8 8 2 -4
FISE 100 Exercisions 50 IEEX DAX CAC CAC CAC CAC CAC CAC CA	7,448 3,554 10,741 12,774 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 19,390 1,851 1,851 1,851 1,253 1	-0.5 -0.3 -0.4 -1.2 -0.4 -1.2 -0.4 -1.2 -0.4 -1.2 -0.5 -0.3 -0.5 -0.3 -0.5 -0.3 -0.5 -0.3 -0.3 -0.3 -0.4 -0.1 -0.2 -0.3 -0.3 -0.4 -0.1 -0.2 -0.3 -0.3 -0.4 -0.1 -0.2 -0.3 -0.3 -0.4 -0.5 -0.3 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	1.3	.1 .1 .1 .1 .1 .1 .1 .1 .1 .1 .1 .1 .1 .	4 7 7 14 10 8 7 25 5 16 6 -18 8 0 10 9 7 10 0 0 5 2 4 4 -8 3 1 1 13 -7 8 2 2 -4 15
FISE 100 Exercisions 50 IEEX DAX CAG CAG CAG CAG CAG CAG CAG C	7,448 3,554 10,741 12,774 5,274 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 99,390 822 3,156 5,819 120,3 845,3 45,3 45,3 45,3 45,3 45,3 45,3 45,3	0.5 0.3 0.3 0.4 0.4 0.1 0.5 0.5 0.3 0.3 0.2 0.7 0.4 0.1 0.2 0.7 0.3 0.3 0.0.5 0.5 0.8 0.5 0.5 0.8 0.5 0.5 0.8 0.5 0.5 0.8 0.5 0.5 0.8 0.5 0.5 0.8 0.5 0.5 0.8 0.5 0.5 0.8 0.5 0.5 0.8 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.3	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 7 14 10 8 7 25 5 16 6 -18 8 0 10 VID 0 0 5 5 2 4 4 8 3 3 1 13 7 7 8 2 2 4 15 15 11 3 3
FISE 100 IECOSTON 50 IECOSTON 50 ACA CACACACACACACACACACACACACACACACACA	7,448 3,554 10,741 12,774 5,274 5,274 21,072 823 74,531 60,993 49,066 2,319 9,392 1,851 99,392 1,851 1,851 1,951 1,851 1,951 1,851 1,951 1	0.5 0.3 0.2 0.4 1.3 0.4 0.5 0.5 0.3 0.7 0.1 0.2 0.5 0.3 0.7 0.1 0.2 0.5 0.3 0.7 0.1 0.2 0.5 0.3 0.7 0.1 0.2 0.5 0.3 0.7 0.1 0.2 0.5 0.3 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.5 0.3 0.7 0.7 0.1 0.1 0.2 0.5 0.7 0.7 0.1 0.1 0.2 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	1.3	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 7 14 10 8 7 7 25 5 16 18 18 0 10 10 10 5 2 4 8 8 3 11 3 7 7 8 2 2 4 15 1 3 5 5
FISE 100 BEEGE SOURCE S	7,448 3,554 10,741 12,774 5,274 5,274 5,274 21,072 823 74,531 60,993 49,066 4,803 2,319 1,851 99,390 822 3,156 5,819 120,3 87,3 64,2 23,3 45,3 45,3 13,9 62,1 13,9 15,1 2,6 66,1 16,2 86,6 687,4 246,8 200,2	0.5 0.3 0.2 0.1 0.3 0.4 0.1 1.2 0.4 0.1 0.2 0.7 0.3 0.5 1.3 0.5 0.3 0.5 0.3 0.7 0.1 0.2 0.5 0.3 0.4 0.1 0.2 0.5 0.3 0.4 0.1 0.3 0.4 0.1 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.3	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 7 14 10 8 8 7 7 25 5 16 6 18 31 1 18 0 0 10 0 0 5 5 2 4 4 8 3 1 11 3 7 8 2 2 4 15 1 1 3 5 5 15 4
FISE 100 BEAUTION OF THE PROPERTY OF THE PROPE	7,448 3,554 10,741 12,774 5,274 5,274 5,274 21,072 823 74,531 60,993 4,903 4,903 1,951 1,9	0.5 0.3 0.3 0.2 0.1 0.5 0.5 0.8 0.5 0.8 0.5 0.8 0.5 0.8 0.5 0.8 0.5 0.8 0.5 0.8 0.6 0.4 0.1 0.1 0.5 0.8 0.6 0.4 0.1 0.6 0.4 0.5 0.8 0.6 0.4 0.1 0.6 0.4 0.5 0.8 0.6 0.4 0.1 0.6 0.4 0.1 0.6 0.4 0.1 0.6 0.4 0.5 0.8 0.6 0.4 0.1 0.6 0.4 0.1 0.6 0.6 0.4 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	1.3 0.4 0.2 0.3 0.2 0.6 0.5 2.8 0.9 1.15 0.2 0.9 0.5 0.2 0.9 0.5 0.2 0.9 0.5 0.2 0.9 0.5 0.2 0.9 0.5 0.2 0.9 0.5 0.2 0.9 0.5 0.2 0.9 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.6 0.7 0.7 0.3 0.7 0.3 0.7 0.3 0.7 0.3 0.7 0.3 0.7 0.3 0.7 0.3 0.7 0.3 0.7 0.3 0.7 0.6 0.6 0.7 0.7 0.9 0.6 0.9	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 7 14 10 8 8 7 7 25 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
FISE 100 Exercision. 50 IBEX OAX CAC CAC CAC CAC CAC CAC CAC CAC CAC C	7.448 10.741 10.	0.5 0.3 0.3 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.3	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 7 14 10 8 7 7 125 2 -1 1 5 -5 16 -18 8 8 0 10 9 10 9 5 2 4 8 8 3 -1 13 3 5 -1 5 4 1 13 14 13 14 13
FISE 100 IEEX OAX ACA ACA ACA ACA ACA ACA AC	7.448 10.741 10.	0.5 0.3 0.2 0.1 0.3 0.4 0.1 1.3 0.4 0.1 1.2 0.7 0.2 0.5 1.3 0.5 0.5 0.3 0.5 0.3 0.4 0.1 0.2 0.5 0.3 0.4 0.1 0.2 0.5 0.3 0.3 0.4 0.3 0.3 0.4 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	1.3	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 4 7 7 14 10 8 8 7 7 5 5 5 5 6 6 18 8 31 1 13 7 8 8 2 4 15 15 15 15 15 15 15 15 15 15 15 15 15
FISE 100 IEEX IEEX OAX MIE ASK Alterns MSCI Latam * INDOVERS MSCI Catam * MSCI	7.448 10.741 10.	0.5 0.3 0.3 0.2 0.4 0.1 0.1 0.5 0.5 0.3 0.2 0.5 0.3 0.3 0.2 0.4 0.1 0.1 0.2 0.5 0.5 0.3 0.5 0.5 0.3 0.5 0.5 0.3 0.5 0.5 0.3 0.5 0.5 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.3 .0.4 .0.2 .0.3 .0.2 .0.6 .0.5 .0.6 .0.5 .0.6 .0.5 .0.7 .0.2 .0.7 .0.2 .0.7 .0.2 .0.8 .0.9 .0.8 .0.9 .0.8 .0.9 .0.9 .0.8 .0.9 .0.	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 7 14 10 8 8 7 7 12 5 5 16 8 31 18 0 0 10 0 0 5 5 2 4 4 8 3 3 17 7 8 2 4 4 13 3 5 5 15 14 13 8 8 26 28
FISE 100 BECOMES OF THE CONTROL OF T	7.448 1 3.554 1 0.741 1 1 2.65 1 1 2.65 1 2.	0.5 0.3 0.3 0.2 0.4 0.4 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.3 .0.4 .0.2 .0.3 .0.2 .0.6 .0.5 .0.6 .0.5 .0.6 .0.5 .0.6 .0.7 .0.7 .0.2 .0.7 .0.2 .0.8 .0.8 .0.8 .0.9 .0.8 .0.8 .0.9 .0.8 .0.9 .0.8 .0.9 .0.8 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.1 .0.1 .0.1 .0.1 .0.2 .0.3 .0.3 .0.4 .0.5 .0.3 .0.7 .0.3 .0.7 .0.3 .0.7 .0.3 .0.8 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9 .0.9	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 7 14 10 8 7 7 12 5 5 5 16 6 18 8 0 10 9 7 10 0 0 5 2 4 4 8 3 1 1 13 7 7 8 2 2 4 4 15 1 1 3 5 5 15 4 1 1 3 8 2 6 6 6 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEX	7.448 1 3.554 1 0.741 1 1 2.65 1 1 2.65 1 2.	0.53 0.23 0.24 0.51 0.70 0.70 0.70 0.70 0.70 0.70 0.70 0.7	1.3	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 7 14 10 8 8 7 7 12 5 2 1 1 5 5 5 16 6 18 31 1 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1
FISE 100 BEERS ON BEE	7.448 10.741 10.	-0.53 -0.24 -0.64 -0.11 -0.33 -0.24 -0.46 -0.11 -0.32 -0.46 -0.11 -0.20 -0.55 -0.46 -0.11 -0.20 -0.55 -0.32 -0.32 -0.33 -0.32 -0.34 -0.35 -0.32 -0.35 -0.36 -0.36 -0.37 -0.36 -0.37 -0.38 -0.39	1.3	-1	4 7 7 114 100 8 7 7 15 15 16 16 17 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
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FISE 100 BEED STATE OF THE PROPERTY OF THE PRO	7.448 10.741 10.	0.53 0.23 0.24 0.31 0.34 0.34 0.12 0.37 0.39 0.39 0.30 0.30 0.30 0.30 0.30 0.30	1.3 0.4 0.2 0.4 0.2 0.5 0.5 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.9 0.5 0.6 0.7 0.7 0.9 0.8 0.3 0.8 0.3 0.6 0.6 0.7 0.7 0.7 0.7 0.8 0.8 0.3 0.8 0.3 0.4 0.5 0.5 0.6 0.6 0.7 0.8 0.8 0.9	-1	4 7 7 14 4 7 7 10 8 8 7 7 25 5 -5 15 16 -18 8 3 1 1 13 3 5 14 13 3 8 8 1 1 Year 6 3 3 1 1 Year 6 3 3 1 1 Year 6 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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FISE 100 Exception SE DE CONTROLL OF THE CONTR	7.448 10.741 10.	0.53 0.23 0.24 0.33 0.24 0.33 0.24 0.33 0.24 0.41 0.12 0.25 0.55 0.30 0.37 0.37 0.37 0.37 0.37 0.37 0.37	1.3	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	4 7 7 144 100 8 7 7 25 2 1 1 1 1 8 0 0 10 0 0 5 5 1 1 8 2 2 4 4 8 3 3 1 1 1 1 3 3 8 8 1 1 1 1 3 3 5 5 8 1 1 1 1 3 3 5 5 8 1 1 1 1 3 3 5 5 8 1 1 1 1 2 2 8 8 1 1 1 1 3 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5
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Source: Bloomberg, Datastream and Haver

Source: Bloomberg, Datastream and Haver

* With one day delay

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