

## Market Comment | Positive mood in markets leads S&P to its highest point

Global Financial Markets Unit 12 Sep 2017

- Financial markets extended their positive mood due to the easing of concerns about escalation of
  geopolitical tensions and the impact of the hurricanes that have ravaged the US. In this context and
  without new events or significant economic releases yesterday's market movements extended.
- Sovereign bond yields increased mostly in the EZ (Bund above the 0.40% threshold), while equity indices rose, with US equity indices reaching new record highs.
   Meanwhile, demand for safe-haven assets (JPY and gold) decreased, while the USD was little changed against the EUR.
- The United Nations Security Council unanimously increased sanctions on North Korea(see).
   Despite geopolitical tensions having eased at the beginning of the week, this issue is expected to linger as an important driver in financial markets.
- OPEC raises its forecast oil demand for 2017 and 2018(see). Better-than-expected performance from
  OECD America and Europe in 2Q17 and China are behind the revision. OPEC members declared that "it
  is clear the rebalancing process is under way". This would beef up current efforts of oil producers to curb
  excess supply: OPEC output fell in August(see). Oil prices increase slightly, to their highest level since
  April.
- In spite of the current trend in oil prices, EM currencies depreciated today due to the mild recovery of
  the USD and UST yields. For its part, the Chinese yuan continued to depreciate (to a lesser extent than
  yesterday) after the latest regulatory changes.

Update 18 CET 12 September, 2017 Table 1



D ebt markets	( 10Y. %, ch	ances in t	(O)		
Developed Markets US (2-yr)	level 1,33	Daily 1.6	Week 4.5	Month 4	YYD 12
US GER (2-yr)	2.17	3.8	10.9	-2 -1	-27 5
Germany France	0.40	6.5	6.3	2	5 -11
Spain	1.60	3.6	6.8	4	3
Italy Portugal	2.03 2.85	3.2	2.6 0.9	-10	16 -133 -143
Greece Japan (2-yr)	5.45 -0.13	-1.3 1.6	-5.3 1.6	-10 -2 -5	6
Japan Emerging Markets	0.02 level	1.4 Daily	-4.3 Weekly	Monthly	-5 YTD
Brazil Chile	9.85 4.32	5.9 0.1	-2.3 0.3	-26 -6	-156 -1
Colombia Mexico	6.59 6.74	-0.1 0.2	-16.1 -12.7	-16 -9	-51 -90
Peru Poland	5.11 3.21	-4.7 4.5	-4.2 -2.4	-16 -23	-136 -50
Russia Turkey	7.60 10.38 6.56	0.4 5.0	-1.2 0.0	-20 -17	-84 -62
India Indonesia	6.44	-0.5 4.4	5.7 -18.3	-46	18 -140
Country ris Developed Markets	k (bp. chang	es in bp)	Washlu	Monthly	YTD
10-yr so vereign spread vs Germany			Treekiy		
France Italy	30 162	0.1 -0.8	-1.2 -3.7	-3	-16 11
Portugal Spain	245 120	-3.3 -2.9	-5.4 0.5	-2 0	-109 -8
2-yr sovereign spread vs Germany France	21	0.2	0.6	-3	11
Italy Portugal	53 71	-0.6 -2.9	-1.2 -3.4	0 -7	-8 -76
Spain	43	-2.2	1.5	2	-5
Emerging Markets 5-yr sovereign CDS*	level	Daily	Weekly	Monthly	YTD
Brazil Chile	178 54	-1.6 -0.8	-7 -1	-27 -11	-94 -28
Colombia Mexico	113 98	-2.0 -1.3	-7 -2	-18 -9	-50 -59
Peru	68	-1.7	-5	-10	-40
Venezuela Poland	6,089 55	-116.0 -0.5	-368 1	-25 -4	2184 -21
Russia Turkey	136 159	-2.1 -3.1	-4 -2	-19 -18	-40 -113
China India	58 80	-2.4 -0.8	0	-8 -6	-58 -47
Indonesia	98 k indicators	-2.5	-4	-15	-58
Volatilty indicators (%)	level	Daily	Weekly	Monthly -31	YTD
VIX VSTOXX	11 13	0.1 -3.7	-12 -18	-30	-1 -3
EM EFT volatility Index Dollar/euro volatility	16 8	2.6 0.2	-14 -8	-25 -4	-23 -25
EM FX volatility index Credit spread (BAA) (bps)	8 212	-4.5 -3.8	0	-3 -4	-30 -15
US bonds volatility index	52	-5.4	-3	0	-32
US	level 56	Daily -2.9	Weekly 1	Monthly -2	YTD -15
EZ UK	52 48	-1.3 -0.2	-4 -1	-6 -4	-56 -43
Large Spanish Medlum Spanish	48 85	-1.2 0.2	-3 -3	-8 -7	-69 -67
Corporate 5y CDS (bps) *			Weekly	Monthly	
US Non-financial EZ Non-financial	138 71	-2.9 -1.3	-4	-2 -6	-15 -56
UK Non-financial Interbank mar	104 r <b>kets</b> (%, cho	-0.9 inges in bi	-1 o)	-6	-21
EONIA Index	level -0.36	Daily 0.00	Weekly 0.0	Monthly 0.0	O.O
Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m Libor 3m	-0.17 1.32	0.00	0.0	0.0	-0.1 0.3
Libor 12m	1.70 k markets (	0.00	0.0	0.0	0.0
	k litalkets (				YTD
Main indices			Weekly		
Main indices S&P500	2,493	0.2	1.4	2	10
S&P500 Dow Jones Nikkei	22.115 19,777	0.2 0.3 1.2	1.4 1.7 2.0	2 1 0	10 11 1
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50	22.115 19.777 7,401 3,513	0.2 0.3 1.2 -0.2 0.5	1.4 1.7 2.0 0.4 2.7	2 1 0 1 3	10 11 1 3 6
S&P500 Dow Jones Nilded FTSE 100 EuroStoxx 50 IBEX DAX	22.115 19.777 7.401 3,513 10,336 12.525	0.2 0.3 1.2 -0.2 0.5 0.1 0.4	1.4 1.7 2.0 0.4 2.7 1.5 3.3	2 1 0 1 3 1 4	10 11 1 3 6 9
S&P500 Dow Jones Nilded FTSE 100 EuroStoxx 50 IBEX	22.115 19.777 7,401 3,513	0.2 0.3 1.2 -0.2 0.5 0.1	1.4 1.7 2.0 0.4 2.7 1.5	2 1 0 1 3	10 11 1 3 6
\$4950 Dow Jones Nikeel FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens	22.115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811	0.2 0.3 1.2 -0.2 0.5 0.1 0.4 0.6 0.4	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3	2 1 0 1 3 1 4 3 4	10 11 1 3 6 9 8 6 13
SAP 900 Dow Jones Nikkel FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens MSCI Latam* Iboveepa (Brazil)	22.115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981	0.2 0.3 1.2 0.2 0.5 0.1 0.4 0.6 0.4 0.6 1.2	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3 1.5 3.9	2 1 0 1 3 1 4 3 4 -2 6	10 11 1 3 6 9 8 6 13 23 15
SAPSOO Dowl dross Niked FTFSE 100 EuroStoxx 50 BIBEX DAX CAC MIB ASSEAMENS MSCI Latam* Blovorepa (Brazil) Mobbol MoSCI DM Europe*	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210	0.2 0.3 1.2 0.2 0.5 0.1 0.4 0.6 0.4 0.6 1.2 0.9 0.6 0.6	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3 1.5 3.9 0.7	2 1 0 1 3 1 4 3 4 -2 6 11 0 3	10 11 1 3 6 9 8 6 13 23 15 22 9
\$6P\$00 Dowl Jones Naked FFEST 100 Eard State State DAX CAC CAC AN MB ASE Althres MSCI Latam * Blookpa Blacopa MSCORE Blacopa MSCORE Blacopa MSCORE MS	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059	0.2 0.3 1.2 -0.2 0.5 0.1 0.4 0.6 0.4 0.6 1.2 0.9 0.6 -0.3 0.7	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3 1.5 3.9 0.7 0.7 -0.5 2.7	2 1 0 1 3 1 4 3 4 -2 6 11 0 3 6 6	10 11 1 3 6 9 8 6 13 23 15 22 9 3 25
SAP500 Dowl Jones Naked FFEST 100 Eart Slove, SE Ea	22.115 19.777 7.401 3.513 10.336 12.525 5.209 22.233 811 84.549 74.981 50.638 5.210 2.506 2.059 109,130 874	0.2 0.3 1.2 0.2 0.5 0.1 0.4 0.6 0.4 0.6 1.2 0.9 0.6 0.6 0.3 0.7 0.3 0.8	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3 1.5 3.9 0.7 0.7 0.7 0.7 0.7	2 1 0 1 3 1 4 3 4 -2 6 11 0 3 6 6 2 3	10 11 1 3 6 9 8 6 13 23 15 22 9 3 25 9
SAPPBO Down Jones Noted: Noted	22.115 19.777 7.401 3.513 10.336 12.525 5.209 22.233 811 84.549 74.981 50.638 5.210 2.506 2.059 109.130 83.379	0.2 0.3 1.2 0.5 0.1 0.4 0.6 1.2 0.9 0.6 0.3 0.7 0.3 0.7	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3 1.5 3.9 0.7 0.7 -0.5 2.7 0.2 1.2 -0.1	2 1 0 1 3 1 4 3 4 -2 6 11 0 3 6 6 2	10 11 1 3 6 9 8 6 13 23 15 22 9 3 25 9
\$4000 Dowl Jones Noted FFEST 100 FFEST 100 DAX CAC CAC MIDIA ASE Affects BENEFACT 100 BENEFACT 1	22.115 19.777 7.401 3.513 10.336 12.525 5.209 22.233 811 50.638 5.210 2.506 2.059 109.130 874 3.379 5.479 109.130 109.	0.2 0.3 1.2 0.2 0.5 0.1 0.4 0.6 0.4 0.6 1.2 0.9 0.6 0.6 0.3 0.7 0.3 0.8	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3 1.5 3.9 0.7 0.7 0.7 0.7 0.7	2 1 0 1 3 1 4 3 4 -2 6 11 0 3 6 6 6 2 3 5	10 11 1 3 6 9 8 6 13 23 15 22 9 3 25 9
\$4000 Down Jones Noted FFSST 100 Down Jones Noted Down Jones DOWN	22.115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059 109,130 874 3,379 5,872 tevel 124,0 91,0	0.2 0.3 1.2 0.5 0.4 0.6 0.4 0.6 0.2 0.9 0.6 0.6 0.3 0.7 0.3 0.1 0.3 0.1	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 40.3 1.5 3.9 0.7 -0.5 2.7 0.2 1.2 -0.1 1.0 Weekly 2.8 1.7	2 1 0 1 3 1 4 3 4 -2 6 11 0 3 6 6 6 2 3 5 1 1 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10 11 3 6 9 8 6 13 23 15 22 9 3 25 9 43 26 7 11 YTD
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SAPPBO Down Jones Noted Noted FFEST 100 DOWN JONES NOTED DAY CAC CAC DAY MISS ASSEMBLY MISS MISS MISS MISS MISS MISS MISS MIS	22.115 19.777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059 109,130 874 3,379 5,872 10vel 124.0 91.0 68.9 23.9 45.7 227.1 114.7 65.8 114.7 65.8 114.7	0.2 0.3 1.2 0.2 0.1 0.4 0.6 0.4 0.6 0.6 0.6 0.6 0.3 0.7 0.3 0.1 0.3 0.1 0.3 1.2 1.2 1.2 1.2 1.2 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 3.3 2.4 2.3 3.9 0.7 0.7 0.5 2.7 0.2 1.0 0.2 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2 1 0 0 1 1 3 3 1 4 4 2 2 6 6 11 1 0 3 3 6 6 6 2 3 3 5 5 1 1 0 0 3 3 0 0 1 1 1 0 0 0 0 0 0 0 0 0	10 11 1 3 6 9 8 6 13 22 23 15 22 9 9 3 25 9 9 11 11 11 17 17 17 17 17 17 17 17 17 17
SAPPBO Down Jones Noted Noted Noted Down Jones Noted Down Jones Noted Down Jones DOWN DOWN DOWN DOWN DOWN DOWN DOWN DOWN	22.115 19.777 7.401 3.513 10.336 12.525 5.209 22.233 811 84.549 150.638 52.506 2.506	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.4 0.6 0.2 0.9 0.6 0.3 0.7 0.3 0.3 0.3 0.3 0.3 0.3 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 3.9 0.7 0.7 0.5 2.7 0.1 1.0 0.8 1.7 0.2 1.7 0.2 1.7 0.2 1.7 0.2 1.7 0.3 1.5 0.4 0.4 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	2 1 1 1 1 3 3 1 4 4 3 3 4 4 -2 6 6 1 1 1 0 0 1 1 3 3 0 0 0 1 1 1 1 0 0 0 1 1 3 3 0 0 0 1 1 3 3 0 0 0 0	10 11 1 3 6 9 8 6 6 13 22 23 15 22 9 3 25 9 3 25 7 11 11 11 13 5 7 7 11 12 12 12 13 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15
SAPPBO Down Jones Noted Noted Noted Noted Down Jones Noted Down Jones Noted Down Jones Noted Down Jones Noted Note	22.115 19.777 7.401 3.513 3.513 12.525 5.209 22.233 811 84.549 15.0638 5.205 109.130 874 109.130 874 124.0 68.9 109.130 68.9 124.0 68.9 124.0 68.9 124.0 68.9 124.0 68.9 125.0 68.9 126.1 126.0 127.1 127.1 128.1	0.2 0.3 1.2 0.2 0.5 0.1 0.4 0.6 0.4 0.6 0.2 0.9 0.6 0.6 0.3 0.1 0.3 0.1 0.3 0.1 0.3 1.3 1.3 1.2 2.7 2.1 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	1.4 1.7 1.7 2.7 1.5 3.3 2.4 1.5 2.3 0.3 1.5 2.7 0.7 0.7 0.2 1.2 0.1 1.0 0.2 1.7 4.3 4.4 4.4 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5	2 1 1 1 3 3 1 4 4 3 3 4 4 2 6 6 6 6 6 2 3 3 5 5 1 1 0 0 3 3 6 6 6 0 1 1 1 1 0 0 0 1 1 1 1 0 0 0 1 1 3 2 2 1 1 1 0 0 0 1 1 3 3 2 2 1 1 1 1 1 0 0 0 0 0 0 0 0 0 0 0 0 0	10 11 11 1 3 6 9 8 6 6 13 23 15 22 9 9 3 25 9 9 43 26 7 11 11 11 11 11 11 11 11 11 11 11 11 1
SAPPBO Down Jones Noted: Noted	22115 19,777 7,401 10,336 5,209 22,223 8,4549 74,4881 5,038 19,100 19,10	0.2 0.3 1.2 0.2 0.5 0.1 0.6 0.4 0.6 0.4 0.6 0.2 0.9 0.6 0.3 0.1 0.3 0.1 0.3 0.1 0.3 1.2 2.7 2.1 1.5 1.1 1.5 1.5 1.5 1.5 1.5 1	1.4, 1.7, 2.0, 0.4, 2.7, 1.5, 3.9, 2.4, 1.5, 3.9, 0.7, 0.7, 0.7, 0.7, 0.7, 0.7, 0.7, 0.7	2 1 1 1 3 3 1 4 4 3 3 4 4 2 6 6 6 2 3 3 5 5 1 1 1 0 0 3 3 0 0 0 1 1 1 0 0 0 1 1 3 2 2 1 1 0 0 0 3 2 2 1 1 0 0 0 3 2 2 1 1 0 0 0 3 2 2 1 1 0 0 0 3 3 2 2 1 1 0 0 0 3 3 2 2 1 1 0 0 0 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	10 11 11 13 6 9 8 6 6 13 23 15 22 9 9 43 25 9 9 43 5 7 11 17 10 5 10 10 10 10 10 10 10 10 10 10 10 10 10
SAPPOO Down Jones Noted: 100 Exercises 50 IBEX DAX CAC MIDIA SECRETARIA SECRETARIA SECRETARIA MIDIA MI	22115 19,777 7,401 10,336 5,209 22,233 3,313 10,336 5,209 22,223 10,130	0.2 0.3 1.2 0.2 0.5 0.1 0.6 0.4 0.6 0.6 0.6 0.6 0.3 0.7 -0.3 1.8 0.3 1.2 2.0 1.3 1.2 2.0 1.3 1.2 2.0 1.3 1.3 1.2 2.0 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	1.4, 1.7, 2.0, 0.4, 2.3, 3.9, 2.4, 1.5, 3.9, 0.7, 0.7, 0.7, 0.2, 2.7, 0.7, 0.7, 0.2, 2.7, 0.1, 2.4, 2.3, 3.9, 3.9, 3.9, 3.9, 3.9, 3.9, 3.9, 3	2 1 0 1 1 3 1 4 4 3 4 4 2 6 6 11 1 0 0 3 3 5 5 1 1 1 0 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0 1 1 0 0 0 0 1 1 0 0 0 0 0 1 1 0	10 11 1 1 3 6 9 8 6 6 13 23 23 25 9 3 26 7 11 27 27 29 3 3 5 12 21 22 23 24 43 5 5 7 7 7 11 12 12 13 14 15 16 16 16 17 17 17 17 17 17 17 17 17 17
SAPPOO DOWN Jones Noted	22115 7,401 10,351 3,513 10,356 5,209 74,961 84,549 74,961 80,638 811 817 81,520 81,52	0.2 0.3 1.2 0.2 0.5 0.1 0.4 0.6 0.4 0.6 0.6 0.6 0.7 0.7 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	1.4 2.7 2.0 0.4 2.7 1.5 2.3 2.4 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3 2.3	2 1 0 1 3 3 1 4 3 3 4 4 2 6 6 111 0 3 3 6 6 6 2 3 3 5 5 1 1 Monthly 1 0 0 1 1 0 0 1 1 3 2 2 -1 0 0 -3 -4 4 -4	10 11 11 13 6 9 8 6 13 15 22 9 9 3 3 25 9 9 43 26 7 7 11 17 19 19 10 10 10 10 10 10 10 10 10 10
SAPPBO Down Jones Noted	22115 19,777 7,401 10,336 5,209 22,233 3,313 10,336 5,209 22,223 10,130	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.5 0.1 0.3 0.5 0.1 0.3 0.8 0.1 0.3 0.5 0.1 0.3 0.8 0.1 0.3 0.5 0.1 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.4, 2.0, 0.4, 2.7, 1.5, 0.7, 0.7, 0.7, 0.7, 0.7, 0.2, 1.2, 0.8, 1.7, 0.2, 1.7, 0.3, 1.7, 0.3, 1.7, 0.3, 1.7, 1.3, 1.8, 1.8, 1.8, 1.8, 1.8, 1.8, 1.8, 1.8	2 1 0 1 3 3 1 4 4 4 2 6 6 11 1 0 0 3 6 6 6 6 2 3 3 5 5 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 0 1 1 0	100 11 11 1 1 3 6 6 9 8 6 6 13 15 22 9 9 3 25 5 9 9 143 25 7 11 1 YTD 12 4 5 5 7 9 9 13 1 1 26 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPPBO Down Jones Noted: Noted	22115 19,777 7,401 10,336 3,513 10,336 5,209 74,981 811 82,209 83,209 84,209 84,209 85,209 86	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.4 0.6 0.6 0.6 0.6 0.9 0.6 0.6 0.3 0.3 1.8 0.1 1.3 1.8 1.2 2.3 1.2 1.2 1.5 1.9 0.6 0.6 0.3 0.3 0.3 1.8 1.8 1.2 1.2 1.5 1.9 0.6 0.6 0.9 0.6 0.7 0.7 0.9 0.8 0.1 1.3 1.8 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	1.4 1.7 2.0 0.4 2.7 1.3 2.4 2.3 1.5 2.4 2.3 1.5 2.4 2.3 1.5 2.4 2.3 1.5 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5	2 1 1 0 1 1 3 3 4 4 2 6 6 1 1 1 0 0 3 6 6 2 3 3 5 1 1 0 0 0 1 1 1 3 2 2 1 1 0 0 0 0 1 1 0 0 0 0 1 1 0 0 0 0	100 111 11 1 3 3 6 6 6 13 3 23 15 5 22 9 9 43 26 7 7 11 11 11 12 6 11 10 7 7 9 5 5 24 11 10 7 7 11 10 10 11 10 10
SAPPBO Down Jones Noted: 100 Down Jones Noted: 100 Down Jones Noted: 100 DAX CAC MIREX DAX CAC MIREX DAX MASC Blatters Bloov repartition Mobol M	224115 19,777 7,401 10,336 5,209 12,525 5,209 12,526 10,52	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.4 0.6 0.6 0.5 0.9 0.6 0.6 0.3 0.3 0.3 1.8 0.1 1.3 1.2 1.2 1.5 0.5 0.1 1.5 0.5 0.1 1.5 0.5 0.1 1.5 0.1 1.5 0.1 1.5 0.1 0.1 1.5 0.1 1.5 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.4, 2.0, 4.2, 7.2, 7.2, 7.2, 7.2, 7.2, 7.2, 7.2, 7	2 1 1 0 1 1 3 3 4 4 2 6 6 1 1 1 0 0 3 6 6 2 3 5 5 1 1 0 0 0 1 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 0 1 1 0	100 111 11 1 1 3 3 6 6 9 8 6 6 13 3 23 15 22 9 9 43 3 25 5 9 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPPBO Down Jones Noted	22.115. 10.376	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.4 0.6 0.5 0.9 0.6 0.6 0.3 0.7 0.3 0.8 0.1 1.2 0.0 0.6 0.3 1.2 0.0 0.6 0.3 1.2 0.0 0.6 0.3 1.2 0.7 0.5 0.6 0.7 0.7 0.9 0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	1.4, 2.0, 0.4, 2.7, 1.5, 0.9, 0.7, 0.2, 0.7, 0.2, 0.7, 0.2, 0.7, 0.2, 0.7, 0.2, 0.7, 0.2, 0.7, 0.2, 0.7, 0.2, 0.7, 0.2, 0.7, 0.2, 0.7, 0.2, 0.7, 0.2, 0.7, 0.2, 0.7, 0.7, 0.7, 0.7, 0.7, 0.7, 0.7, 0.7	2 1 0 1 1 3 1 1 4 4 3 3 4 4 5 2 6 6 6 6 2 3 3 5 5 1 1 0 0 3 3 0 0 0 1 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0 0 1 1 1 1 0	100 111 11 1 1 3 3 6 6 9 8 6 6 13 3 15 22 9 9 3 3 25 9 9 43 3 5 15 12 4 4 13 5 5 7 9 9 13 1 1 10 7 7 19 10 12 10 14 7 7 31 10 12 6
SAPPBO Down Jones Noted	22.115. 22.115. 22.115. 22.115. 23.11. 23.11. 23.11. 23.11. 23.11. 23.11. 24.21. 25.21. 26.21. 26.21. 27.21	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.6 0.4 0.7 0.5 1.9 0.7 0.9 0.6 0.0 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	1.4, 2.0, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.5, 2.5, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.6, 2.7, 2.6, 2.6, 2.7, 2.6, 2.6, 2.7, 2.6, 2.6, 2.7, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6	2 1 1 0 1 1 3 3 4 4 2 6 6 1 1 1 0 0 3 6 6 2 3 5 5 1 1 0 0 0 1 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 0 1 1 0	100 111 11 1 3 3 6 6 9 8 6 6 6 13 3 12 5 12 2 2 9 9 3 2 5 9 14 3 2 6 7 7 11 1 7 7 19 9 5 2 4 4 1 5 7 7 9 9 5 2 4 1 1 1 1 2 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPPBO Down Jones Noted Noted Noted Noted Noted Down Jones Noted Noted Down Jones Noted Down Jones Noted Not	222.115 19,777 7,401 19,777 7,401 10,336 21,351 10,336 22,336 22,336 22,336 23,347 24,361 24,	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.1 0.5 0.1 0.3 1.2 0.5 0.1 0.4 0.5 0.1 0.3 1.2 0.5 0.1 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.4, 2.0, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.3, 2.4, 2.5, 2.5, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7	2 1 0 1 1 3 1 1 4 4 3 3 4 4 2 6 6 6 2 3 5 5 1 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 1 0 0 0 0 1 1 1 1 0 0 0 0 1 1 1 1 0 0 0 0 1 1 1 1 1 0 0 0 0 1	100 111 11 1 1 3 6 9 8 8 8 13 23 15 22 9 9 3 3 25 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPPBO Down Jones Noted Noted Noted Noted Down Jones Noted Down Jones Noted Down Jones Noted Down Jones Noted Note	222.115 19,777 7,401 19,777 7,401 10,336 21,513 10,336 22,233 81,15,506 22,233 81,15,506 82,16 82,16 82,16 82,16 83,17 84,519 84	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.1 0.5 0.1 0.4 0.5 0.9 0.9 0.4 0.7 0.9 0.9 0.4 0.7 0.9 0.9 0.4 0.7 0.9 0.9 0.4 0.7 0.9 0.9 0.4 0.7 0.9 0.9 0.4 0.7 0.9 0.9 0.4 0.7 0.9 0.9 0.4 0.7 0.9 0.9 0.4 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4, 2.0, 2.7, 2.0, 2.4, 2.4, 2.4, 2.4, 2.4, 2.5, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6	2 1 0 1 1 3 1 1 4 4 3 3 4 4 2 6 6 1 1 1 0 0 0 1 1 1 3 3 0 0 0 0 1 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 0 1 1 1 1 0 0 0 0 1 1 1 1 0 0 0 0 1 1 1 1 1 0 0 0 0 1	100 111 11 1 1 3 6 6 9 8 8 8 8 13 23 15 22 9 9 3 3 25 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPPBO DOWN Jones 100 Earth Street Lendston S 0 IBEX DAX CAC CAC LENDSTON S 100 L	222.115 19,777 7,4011 19,777 7,4011 3,1518 12,255 12,259 22,231 84,899 12,250 1	0.2 0.3 1.2 0.5 1.2 0.	1.4. 1.7 2.0 0.4 2.7 1.5 3.9 3.1 1.5 3.9 3.1 1.5 3.9 3.1 1.5 3.9 3.1 1.5 3.9 3.1 1.5 3.9 3.1 1.5 3.9 3.1 1.5 3.9 3.1 1.5 3.9 3.1 1.5 3.9 3.1 1.5 3.9 3.1 1.5 3.9 3.1 1.5 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	2 1 1 0 1 1 3 3 4 4 6 6 11 1 0 0 3 3 6 6 6 2 3 3 5 5 1 1 0 0 1 1 1 0 0 0 0 0 1 1 1 0 0 0 0	100 111 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPPBO Down Jones Noted	222.115 19.777 7.4011 19.777 7.4011 10.338 2.15 10.338 2.15 2.15 2.15 2.15 2.15 2.15 2.15 2.15	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.4.1.7.2.0.0.4.0.4.2.7.7.2.0.3.2.4.3.2.3.3.2.3.3.2.3.3.2.3.3.2.3.3.2.3.3.2.3.3.2.3.3.2.3.3.2.3.3.2.3.3.2.3	2 1 1 0 1 1 3 3 4 4 4 6 6 6 2 3 3 5 5 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 1 0 0 0 1	100 111 11 12 3 6 9 8 6 13 23 15 22 9 3 35 52 17 17 17 17 19 10 12 4 5 7 7 7 11 11 12 4 5 7 7 7 19 10 11 11 11 12 14 15 17 17 19 19 10 11 14 11 11 11 11 11 11 11 11 11 11 11
SAPPBO DOWN Jones Noted	222.115 19,777 7,801 19,777 7,801 10,305 10,305 22,233 84,549 22,233 84,549 84,549 84,549 85,510 86,510 86,510 87,	0.2 0.3 1.2 0.5 5.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0	1.4, 2.0, 2.4, 2.3, 2.4, 3.3, 2.4, 3.4, 2.3, 3.9, 9.7, 0.7, 0.2, 2.7, 1.5, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6	2 1 1 0 1 3 3 4 4 2 6 6 11 1 4 6 6 6 6 2 3 5 5 1 1 Monthly 1 1 0 0 0 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 1 1 0 0 0 1	100 111 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPPBO Down Jones Noted: Noted	224.115 19,777 7,4011 19,777 7,4011 10,777 7,4011 11,201 12,205 1	0.2 0.3 1.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0	1.4, 2.0, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1	2 1 1 0 1 3 3 4 4 2 2 6 1 1 1 4 3 3 4 4 2 2 6 1 1 1 1 2 1 2 1 1 1 2 1 2 1 1 1 1	100 111 11 11 13 6 9 8 6 6 13 12 12 12 9 13 12 12 12 13 14 14 14 14 14 14 14 14 14 14 14 14 15 16 17 17 17 17 17 17 17 17 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
SAPPBO DOWN Jones Noted	222.115 19,777 7,401 19,777 7,401 19,777 7,401 10,777 7,401 10,777 7,401 10,777 7,401 10,777 7,401 10,777 1	0.2 0.3 1.2 0.2 0.5 0.1 0.4 0.6 0.6 0.3 0.1 0.3 0.5 0.5 0.1 1.2 0.5 0.5 0.1 1.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.4, 1.7, 2.0, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1	2 1 1 0 1 3 3 4 4 2 6 6 6 6 2 3 3 5 5 1 1 0 0 0 1 1 1 1 0 0 0 1 1 1 1 1 1	100 111 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPP80	222.115 19,777 7,801 19,777 7,801 10,778 10,205 22,233 81,205 22,233 84,549 84,	0.2 0.3 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	1.4, 1.7, 2.0, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1	2 1 1 0 1 3 3 1 4 4 3 4 2 2 2 1 1 0 1 1 1 0 1 1 1 1 1 1 1 1 1 1	100 111 11 11 11 11 11 11 11 11 12 6 6 6 6
SAPPBO DOWN Jones Noted	222.115 19,777 7,801 19,777 7,801 19,777 7,801 10,336 10,346 10,346 10,346 10,346 10,346 10,346 10,346 10,346 10,346 10,346 10,346 10,346 10,346 11,3	0.2 0.3 1.2 2.6 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.4, 2.0, 2.7, 1.5, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7	2 1 1 0 1 1 3 3 1 4 4 3 4 4 4 6 5 6 6 6 2 3 6 6 6 6 2 5 6 6 6 7 1 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 1 0 0 0 1	100 111 11 11 11 11 11 11 11 11 11 11 11
SAPP80   Down	22.115.2 19.777 7,4011 19.777 7,4011 11.3136 12.525 22.233 19.419	0.2 0.3 1.2 0.3 1.2 0.5 0.5 0.1 0.4 0.6 0.6 0.5 0.5 0.1 0.2 0.5 0.5 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.4, 2.0, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1	2 1 0 1 1 3 1 1 4 4 3 1 4 4 5 2 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	100 111 11 11 13 3 6 9 8 6 6 13 223 23 25 9 3 3 25 25 9 11 26 7 7 11 17 19 19 10 17 21 21 21 21 21 21 21 21 21 21 21 21 21
SAPP80   Down	222.115 19,777 7,801 19,777 7,801 19,777 7,801 10,336 10,346 10,346 10,346 10,346 10,346 10,346 10,346 10,346 10,346 10,346 10,346 10,346 10,346 11,3	0.2 0.3 1.2 0.3 1.2 0.5 0.5 0.1 0.4 0.6 0.6 0.5 0.5 0.1 0.2 0.5 0.5 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.4, 1.7, 2.0, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1	2 1 0 1 1 3 3 1 4 4 3 3 4 4 4 2 2 4 5 1 1 1 0 0 3 3 6 6 6 2 2 3 3 5 5 1 1 1 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1	100 111 11 12 3 6 9 8 6 6 12 13 15 22 9 13 15 24 17 17 17 17 19 0 12 4 8 4 6 6 6 7 7 17 17 17 17 18 9 9 18 18 18 18 18 18 18 18 18 18 18 18 18
SAPPBO DOWN Jones Noted	222.115 19,777 7,801 19,777 7,801 19,777 7,801 10,256 10,2	0.2 0.3 1.2 0.3 1.2 0.5 0.5 0.1 0.4 0.6 0.6 0.9 0.6 0.9 0.6 0.9 0.6 0.9 0.7 0.7 0.5 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4.1 2.0.2 2.7 2.7 2.6 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	2 1 1 1 3 1 1 1 3 1 1 1 4 4 3 4 4 4 4 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 111 11 12 3 6 9 8 6 6 13 12 12 12 13 12 13 12 13 13 14 14 16 11 17 17 19 19 15 16 11 17 17 19 19 19 19 19 19 19 19 19 19 19 19 19
SAPPBO DOWN Jones Noted	222.115 19.777 7.801 19.777 7.801 19.777 7.801 19.378 19.351 19.381 19.392 22.233 19.392 22.233 19.392 22.233 19.392 22.233 19.392 22.233 19.392 22.233 19.392 22.233 19.392 22.233 19.392 22.393 22.3	0.2 1.2 2.4 1.5 2.4 1.5 2.4 1.5 2.4 1.5 0.7 0.9 0.4 0.4 0.4 0.5 0.5 0.1 0.3 0.8 0.8 0.8 0.8 0.9 0.6 0.6 0.9 0.6 0.6 0.9 0.6 0.9 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4.1 2.0.2 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2	2 1 1 0 1 1 3 1 1 4 4 3 4 4 4 5 2 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5	100 111 11 11 11 11 11 11 11 11 11 11 11
SAPPBO DOWN Jones Noted	222.115 19,777 7,4011 19,777 7,4011 11,275 12,255 12,200 12,22,213 19,419 19,41	0.2 1.2 1.2 1.3 1.6 1.9 1.0 1.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	1.4.1 2.0.7	2 1 0 1 1 3 1 1 4 4 3 3 4 4 4 6 2 2 9 1 1 0 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0	100 111 11 11 11 11 11 11 11 11 11 11 11
SAPPOO DOWN Jones Noted	222.115 19,777 7,401 19,777 7,401 19,777 7,401 19,777 7,401 10,777 7,401 10,777 7,401 10,777 7,401 10,777 7,401 10,777 10	0.2	1.4, 1.7, 2.0, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1	2 1 1 0 1 1 3 1 1 1 4 3 3 4 1 1 1 0 3 3 5 5 1 1 1 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1	100 111 11 12 3 6 9 8 6 6 13 15 12 22 9 9 15 15 17 17 17 17 17 17 17 17 17 17 17 17 17



Fuente: BBVA Research



Service   Ser	Debt markets	( 10Y <u>. %. d</u>	anges in t	ip)		
ERCLAYPY (1998) 1999 (1998) 1999 (1999)	Developed Markets US (2-yr)	level 1.33	Daily 1.6	Week 4.5		
Seminar	GER (2-yr)	-0.73	2.4	2.3	-4	5
tay (a. 19.6) (a. 19.6) (b. 19.6)	France	0.70	6.6	5.1	2	-11
Separa	Italy	2.03	5.7	2.6	-1	16
Speem   County	Greece	5.45	-1.3	-5.3	-10	-143
Seminaria   Sem	Japan	0.02	1.4	-4.3	-5	-5
Colombis   Colombis	Brazil	9.85	5.9	-2.3	-26	-156
Peep	Colombia	6.59	-0.1	-16.1	-16	-51
tamish (	Peru	5.11	-4.7	-4.2	-16	-136
Medical   1968   2008   2018   20	Russia	7.60	0.4	-1.2	-20	-84
Company   Comp	India	6.56	-0.5	5.7	5	18
	Country ris		es in bp)	10.5		
tays   162   0.3   3.7   3.9   1.90	10-yr sovereign spread vs Germany	level		Weekly		
Sephemologing proposed prop	Italy	162	-0.8	-3.7	-3	11
Personant   Pers	Portugal Spain	245 120	-3.3 -2.9			-109 -8
tay (	2-yr so vereign spread vs Germany France		0.2			11
Seminopholomonic   4, 20, 20, 15, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	Italy Portugal		-0.6	-1.2		
Seminary   Seminary	Spein		-2.2	1.5		-5
Chele Choombia	5-yr sovereign CDS *	ievei			MOIRIN	
Mexico   98	Chile	54	-0.8	-1	-11	-28
Verenence   6,089	Mexico		-1.3		-9	
Penemer	Peru Venezuela		-1.7			-40 2184
Tumber	Poland	55	-0.5	1	-4	-21
Indenomen	Turkey	159	-3.1	-2	-18	-113
Seminaria	India	80	-0.8	0	-6	-47
NIX (			-2.5	-4	-15	
STOKE   1988   2007   2008	Volatilty indicators (%) VIX	level 11	0.1	Weekly -12	Monthly -31	
Seminar	VSTOXX	13	-3.7	-18	-30	-3
Section   1988   200	Dollar/euro volatility	8	0.2	-8	-4	-25
Smooth profession   25	Tredit spread (BAA) (bps)	212	-3.8	-5	4	-15
Second	JS bonds volatility index Banking 5y CDS (bps) *	52 level	-5.4	-3 Weekly		
March   Marc	JS		-2.9		-2	-15
Internation   1988   0.2   3.3   7.8   9.7   9	UK	48	-0.2	-4	-4	-43
Seminamia   138	Medium Spanish		0.2		-7	-67
Membrane   1948   294	JS Non-financial	level 138	-2.9		-2	-15
International Professional Pr	Z Non-financial	71	-1.3	-4 -1	-6 -6	-56
COMMAN   C				) Washin	Manthi	
Carbon 2   Carbon 2   Carbon 2   Carbon 2   Carbon 2   Carbon 3   Carbon 2   Carbon 3   Carbon 3	EONIA Index		0.00		0.0	0.0
	Euribor 12m	-0.17	0.00	0.0	0.0	-0.1
Section   Sec	Libor 3m Libor 12m	1.32	0.01	0.0		0.3
September   1,250		k markets (				
Downsome					S. C. or and Sales	
TSEE 100	S&P500	2.493	0.2	1.4		
BEN	S&P500 Dow Jones	22,115	0.2	1.4	2	10 11
ACA  ACA  BASE  ARB  BASE  ARB  BASE  ARB  BASE  ARB  BASE  BASE	S&P500 Dow Jones Nikkel FTSE 100	22,115 19,777 7,401	0.2 0.3 1.2 -0.2	1.4 1.7 2.0 0.4	2 1 0	10 11 1 3
SES Amens  SES Amens	S&P500 DOW Jones Nikkei TFSE 100 EuroStoxx 50 IBEX	22,115 19,777 7,401 3,513 10,336	0.2 0.3 1.2 -0.2 0.5 0.1	1.4 1.7 2.0 0.4 2.7 1.5	2 1 0 1 3	10 11 1 3 6
December   74,981   0.9   3.9   11   2.9	S&P500 Dow Jones Nikkei PTSE 100 EEMSTOXX 50 BBX CAC	22,115 19,777 7,401 3,513 10,336 12,525 5,209	0.2 0.3 1.2 -0.2 0.5 0.1 0.4 0.6	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4	2 1 0 1 3 1 4 3	10 11 1 3 6 9 8
Intended   50,638	SAP500 Dow Jones Nikkel FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASSE Athens	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811	0.2 0.3 1.2 -0.2 0.5 0.1 0.4 0.6 0.4 0.6	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3	2 1 0 1 3 1 4 3 4	10 11 1 3 6 9 8 6 13 23
Second	S&P500 Down Jones Vilkdet TSTS=T00 EuroStoxx 50 BEX DAX CAC AC AC AC AC BEX BSC Latem*	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549	0.2 0.3 1.2 -0.2 0.5 0.1 0.4 0.6 0.4 0.6 1.2	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3 1.5	2 1 0 1 3 1 4 3 4 -2 6	10 11 1 3 6 9 8 6 13 23
ser 100 (rulews)	S.AEPSO Dow Jones Nikkel TFSE 100 EuroStox S 0 BEX DAX ACA LONG BEX	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638	0.2 0.3 1.2 -0.2 0.5 0.1 0.4 0.6 0.4 0.6 1.2 0.9 0.6	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3 1.5 3.9	2 1 0 1 3 1 4 3 4 -2 6	10 11 1 3 6 9 8 6 13 23 15 22 9
Stanghal (1998)   19, 19, 19, 19, 19, 19, 19, 19, 19, 19,	SAPSOO  Oow Jonnes Waked  Waked  TISE TOO  ELEVATOR SAP  AND AX	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506	0.2 0.3 1.2 -0.2 0.5 0.1 0.4 0.6 0.4 0.6 1.2 0.9 0.6 0.6 0.6 0.6	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3 1.5 3.9 0.7 0.7	2 1 0 1 3 1 4 3 4 -2 6 11 0 3 6	10 11 1 3 6 9 8 6 13 23 15 22 9 3
	SAPSOO DOWN Jones  (MANCH  STEET TOO  SAN  SAN  SAN  SAN  SAN  SAN  SAN  S	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059 109,130	0.2 0.3 1.2 -0.2 0.5 0.1 0.4 0.6 0.4 0.6 1.2 0.9 0.6 0.6 0.7 -0.3	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 1.5 3.9 0.7 0.7 0.7	2 1 0 1 3 1 4 3 4 -2 6 11 0 3 6 6 6	10 11 1 3 6 9 8 6 13 23 15 22 9 3 25 9
15 banks	SAPSOD  Down Jones  (Marci  Marci  Ma	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059 109,130 8,74 3,379	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.4 0.6 1.2 0.9 0.6 0.6 0.3 0.7 0.3 0.7 0.3	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3 1.5 3.9 0.7 0.7 0.7 0.7 0.7 1.2 0.1	2 1 0 1 3 1 4 -2 6 11 0 3 6 6 6 2 3 5	10 11 1 3 6 9 8 6 13 23 15 22 9 3 25 9 43 26
Care	SAPSOO Down Jonne (Makel  Makel  Make	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059 109,130 874 3,379 5,872	0.2 0.3 1.2 0.5 0.1 0.4 0.6 1.2 0.9 0.6 0.3 0.7 0.3 0.8	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3 1.5 3.9 0.7 0.7 -0.5 2.7 0.2 1.2 -0.1	2 1 0 1 3 1 4 -2 6 11 0 3 6 6 6 2 3 5	10 11 1 3 6 9 8 6 13 23 15 22 9 3 25 -9 43 26 7
Section   Sect	SAPSOO Down Jonne Waked Waked TSSE TOO BLOW STORM SO BLOW STORM SO BLOW SO BLO	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059 109,130 874 3,379 5,872 level	0.2 0.3 1.2 0.5 0.1 0.6 0.4 0.6 0.2 0.9 0.6 0.6 0.3 0.7 0.3 0.8 0.1 0.3 0.3 0.3 0.5 0.6 0.7 0.3 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 1.5 3.9 0.7 -0.5 2.7 0.2 1.2 -0.1 1.0 Weekly 2.8	2 1 0 1 3 1 4 3 4 -2 6 11 0 3 6 6 2 3 5 1 1 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10 11 1 3 6 9 8 6 13 23 15 22 9 3 25 -9 43 26 7 11 YTD
	SAPSOO  Down Jonne  Water  Water  Law Stokes 50  BEX  MARIE  MARI	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059 109,130 91,30 9,130 184,549 124,0 91,0 68,9	0.2 0.3 1.2 0.2 0.5 0.1 0.4 0.6 0.4 0.6 1.2 0.9 0.6 0.6 0.3 0.7 0.3 0.8 0.1 0.3 0.1 0.3 0.1 0.3 0.1 0.3 0.1 0.3 0.4 0.6 0.1 0.6 0.1 0.7 0.8 0.9 0.1 0.9 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 1.5 3.9 0.7 0.7 0.7 0.2 1.2 0.2 1.0 Weekly 2.8 1.7 2.6	2 1 0 1 3 4 4 -2 6 11 0 3 6 6 2 3 5 1 1 Monthly	10 11 1 3 6 9 8 6 13 23 15 22 9 3 25 -9 43 26 7 11 YTD 3 5
riceth Apriche	SAPSOO  DOWN Jones  (Market  MARKET  M	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059 109,130 874 3,379 5,872 level 124,0 91,0 91,0 968,9 23,9 45,7	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.4 0.6 1.2 0.9 0.6 0.3 0.7 0.3 0.1 0.3 0.1 0.3 0.1 0.3 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 40.3 1.5 3.9 0.7 0.7 0.7 0.2 1.2 0.2 1.0 Weekly 2.6 2.6 2.6 1.7	2 1 0 1 3 1 4 3 4 -2 6 11 0 3 6 6 2 3 5 1 1 1 0 0 3 0 0 0 0 0 0 0 0 0 0 0 0 0 0	10 11 1 1 3 6 9 8 6 13 23 15 22 9 3 25 9 43 26 7 11 YTD 3 5
Decision   14.2   3.6   7.5   0.   1.3   NS   1.5   1.5   1.5   1.5   1.5   NS   1.5   1.5	SAPSOO  Down Jones  INSECT THE STATE TO THE	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059 109,130 874 3,379 1evel 124,0 91,0 68,9 23,9 45,7 227,1 114,7	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.6 0.6 0.6 0.7 0.3 0.7 0.3 0.1 0.3 0.1 0.3 0.1 0.3 0.1 0.3 0.1 0.3 0.1 0.3 0.1 0.3 0.1 0.3 0.3 0.1 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 -0.3 1.5 3.9 0.7 -0.5 2.7 0.2 1.2 1.0 Weekly 2.8 1.7 2.6 1.7 4.4	2 1 0 0 1 1 3 1 4 4 2 2 6 6 1 1 1 1 0 0 3 3 5 5 1 1 Monthly 1 0 0 0 1 1 1 1	10 11 1 3 6 9 8 6 6 13 23 25 9 3 25 9 4 3 26 7 11 17 10 3 5 10 10 10 10 10 10 10 10 10 10 10 10 10
ntense	SEAPSOO  DOWN JONES  WAS AND SEAPSON  SEA SEAPSON  SEAPS	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059 109,130 874 3,379 5,872 level 124,0 91,0 68,9 23,9 45,7 227,1 114,7 65,8	0.2 0.3 1.2 0.2 0.5 0.1 0.4 0.6 0.2 0.9 0.6 0.3 0.7 0.3 0.8 0.1 0.3 0.8 0.1 1.8 2.3 1.2 2.7 2.1 2.4	1.4 1.7 2.0 0.4 2.7 1.5 3.3 0.3 2.4 2.3 0.3 0.7 0.7 0.7 0.7 0.2 1.2 0.1 1.0 0.2 1.7 2.6 1.7 2.6 1.7 4.4 4.5 1.7 4.6 4.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1	2 1 0 0 1 1 3 3 1 4 4 2 6 6 11 1 0 0 3 3 6 6 6 2 3 3 5 5 1 1 0 0 3 3 0 0 1 1 1 1 0 0 1 1 1 0 1 1 1 0 1 1	10 11 1 3 6 9 8 6 6 13 23 15 22 9 3 3 25 9 43 26 7 11 11 YTD 3 5 12 4 4 5 7 7 12 4 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Michaels	SEAPSOO  Down Jones  Water  Wa	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059 109,130 874 3,379 5,872 124,0 91.0 68,9 91.0 68,9 124,0 14,7 14,7 65,8 15,7 11,4 17,6 16,7 16,7 16,7 16,7 16,7 16,7 16,7	0.2 0.3 1.2 0.2 0.1 0.4 0.6 0.6 0.6 0.6 0.6 0.7 0.7 0.3 0.1 0.3 0.1 0.3 1.2 2.2 2.3 1.2 2.3 1.2 2.7 2.1 1.5 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6	1.4 1.7 2.0 0.4 2.7 1.5 3.3 0.3 2.4 2.3 2.4 2.3 3.9 0.7 0.7 0.7 0.7 0.7 2.7 0.7 2.7 0.2 2.7 2.7 2.7 4.4 2.7 4.7 2.7 2.7 4.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2	2 1 0 0 1 1 3 3 1 4 4 2 2 6 6 11 1 0 0 3 3 6 6 6 2 3 3 5 5 1 1 0 0 3 3 0 0 1 1 1 1 0 0 0 0 0 0 0 0	10 11 1 3 6 9 8 6 13 23 15 22 9 3 25 9 43 26 7 11 YTD 3 5 12 4 5 5 7 7 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
SSEC   736.2   0.1   0.3   0.1   1.0	SEPSOO  Wood Jones  Water  Wat	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 74,981 50,638 5,210 2,506 2,059 109,130 874 3,379 109,130 124,0 91,0 68,9 23,9 23,9 24,7 227,1 114,7 27,1 114,7 25,8 15,8	0.2 0.3 1.2 0.2 0.5 0.1 0.4 0.6 0.6 0.6 1.2 0.0 0.8 0.1 0.3 0.3 0.3 0.3 0.3 1.2 2.7 1.2 1.2 1.2 1.5 3.6 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 1.5 0.7 0.7 0.7 0.7 0.7 2.7 0.1 1.0 Weekly 2.8 1.7 4.3 4.4 4.5 5.0 4.4 5.0 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1	2 1 0 0 1 3 3 1 4 4 2 2 6 6 11 1 0 0 3 3 0 0 0 1 1 0 0 0 1 1 0 0 0 1 1 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0 0 1 1 1 0 0 0 0 0 1 1 1 0 0 0 0 0 1 1 1 0 0 0 0 0 1 1 1 0 0 0 0 0 0 1 1 0 0 0 0 0 0 1 1 0	10 11 1 3 6 9 8 6 6 13 23 25 22 9 3 3 25 7 11 11 7 10 5 11 15 15 15 15 15 15 15 15 15 15 15 1
Section   1914   2.5   1.8   4.   1.9	SAP-SOO  Wood Jones  Water  Wa	22,115 19,777 7,401 3,513 10,336 12,525 5,209 22,233 811 84,549 10,638 5,210 2,556 2,059 109,130 874 3,379 5,872 1evel 124,0 91,0 68,9 23,9 45,7 227,1 114,7 65,8 114,7 65,8 115,2 114,7 65,8 114,2 115,2 2,9 48,6	0.2 0.3 1.2 -0.2 0.5 0.1 1.2 0.5 0.1 1.2 0.5 0.1 1.2 0.5 0.1 1.2 0.5 0.1 1.2 0.5 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.5 0.7 0.7 0.8 0.1 1.3 1.8 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	1.4 1.7 2.0 0.4 2.7 1.5 3.3 2.4 2.3 2.3 2.3 2.3 2.3 2.7 0.7 0.7 0.7 0.7 0.2 2.7 0.1 1.0 0.1 1.0 1.0 2.6 2.6 2.6 2.7 2.7 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4	2 1 0 1 1 3 3 1 4 4 3 4 4 -2 6 6 6 6 5 5 5 1 1 1 0 0 0 1 1 1 0 0 0 1 1 3 2 2	10 11 1 3 6 9 8 6 6 13 23 15 22 9 3 3 25 7 11 YTD 3 5 5 12 4 4 5 7 9 9 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9
Large Spanish labels         67,6         0,7         3,1         0         12         2         13         13         13         13         13         13         13         13         13         13         13         13         13         13         14<	SAPPS00  Wood Jones  Worker  Wood Jones  W	22.115 19,777 7.401 10,336 3.513 10,336 5.209 22.223 184.549 4.549 1.50,688 10,348 11,	0.2	1.4 1.7 2.7 1.5 2.7 1.5 3.3 2.4 2.3 2.3 2.3 2.3 2.7 0.7 0.7 0.7 0.7 0.7 0.2 2.7 0.1 1.0 0.1 1.7 2.6 6.1 7.7 2.6 6.1 7.7 2.6 6.1 7.7 2.6 6.1 7.7 2.6 6.1 7.7 2.6 6.1 7.7 2.6 6.1 7.7 2.6 7 2.6 7.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	2 1 0 1 1 3 3 1 4 4 2 6 6 11 1 0 0 3 3 6 6 6 2 3 3 5 5 1 1 Morthly 1 0 0 0 1 1 1 0 0 0 1 1 3 2 4 1 0 0 0 0 1 1 3 3 2 1 1 0 0 0 0 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 0 1 1 0 0 0 0 1 1 0 0 0 0 1 1 0 0 0 0 1 0	10 11 1 3 6 9 8 8 6 6 13 23 15 22 9 3 25 9 43 26 7 7 11 YTD 3 5 7 7 12 4 4 5 7 7 9 9 9 1 2 1 1 2 1 2 1 1 2 1 1 2 1 1 1 1
sizemende 5,6 0,9 4,2 2 1 10 Mededum Spanish banks 7,2 0,4 0,7 3,7 1 11 Mededum Spanish banks 7,0 0,4 0,7 3,7 1 13 Mededum Spanish banks 7,0 0,4 0,7 3,7 1 13 Mededum Spanish banks 7,0 0,4 0,7 3,7 1 1 3 Mededum Spanish banks 7,0 0,4 0,7 3,7 1 1 3 Mededum Spanish banks 7,0 0,4 0,5 1 1 1 3 Mededum Spanish banks 7,0 0,4 0,5 1 1 1 3 Mededum Spanish 2,4 0,4 0,4 0,5 1 1 1 3 Mededum Spanish 2,4 0,4 0,4 0,4 0,4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	SEAPSOO  Down Jones  Water  Wa	22.115 19.777 7.401 10.336 3.513 10.336 5.209 22.223 18.4549 7.4881 50.638 68.9 109.10 124.0 91.0 92.9 23.9 24.9 24.9 15.2 25.6 68.9 68.9 68.9 68.9 68.9 68.9 68.9 68	0.2 0.3 1.2 0.2 0.5 0.1 0.6 0.6 0.4 0.6 0.6 0.7 0.3 0.8 0.1 1.2 2.0 1.3 1.8 2.1 2.4 1.5 3.6 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.4 1.7 2.7 1.5 3.3 2.4 2.3 2.3 2.3 2.3 2.3 2.7 0.7 0.7 0.7 0.2 2.7 0.1 2.7 0.1 2.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0	2 1 0 1 1 3 3 1 4 4 2 6 6 11 1 0 0 3 3 6 6 6 2 3 3 5 5 1 1 Morthly 1 0 0 0 1 1 1 0 0 0 1 1 3 2 2 -1 0 0 -3 -4 4 -4	10 11 1 3 6 9 8 6 6 13 22 22 22 9 3 25 -9 11 1 7 10 7 7
New York   New York	SEAPSOO  DOWN JONES  WASHES  WASHES  SEE THOM SEE THE SEE	22.115 19,777 7.401 10,336 5.209 11,2525 5.209 74,981 81,12525 5.209 84,549 74,981 82,22,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 81,125 82,233 82,233 83,233 84,549 87,63 87	0.2 0.3 1.2 0.2 0.5 0.1 0.6 0.6 0.4 0.6 0.6 0.7 0.3 0.8 0.1 0.3 0.3 1.8 0.3 1.3 1.2 2.7 2.1 2.4 1.5 1.5 1.6 1.6 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	1.4, 1.7, 2.0, 0.4, 2.7, 1.5, 3.9, 2.4, 3.9, 3.9, 3.9, 3.9, 3.9, 3.9, 3.9, 3.9	2 1 0 1 3 3 1 4 4 2 6 6 11 1 0 0 3 3 6 6 6 6 2 3 3 5 5 1 1 0 0 3 3 0 0 0 1 1 0 0 0 1 1 0 0 0 0	10 11 1 3 6 9 8 6 6 13 23 25 9 3 25 9 3 25 7 11 1 7 9 9 5 12 4 4 5 7 7 9 9 1 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Spanse   1,7	SAPPSOD  Word Jones  Water  Wa	22.115 19,777 7.401 10,336 5.209 11,2525 5.209 74,981 11,2525 5.209 81,12525 5.209 84,549 74,981 10,9130 874 10,9130 874 10,9130 874 11,125 11,2525 12,233 811 11,2525 12,233 811 11,2525 12,233 811 11,2525 12,233 811 11,2525 12,233 811 11,2525 12,233 811 11,2525 12,233 811 11,2525 12,233 811 11,2525 12,233 811 11,2525 12,233 811 11,2525 12,233 11,233	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.1 1.2 0.9 1.3 0.8 0.1 0.3 0.8 1.2 1.2 1.2 1.5 3.6 0.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	1.4. 1.7 2.0 0.4 2.7 1.5 0.7 1.5 1.5 2.7 0.7 0.7 0.7 0.2 1.2 0.1 1.0 0.5 1.7 4.3 1.7 4.4 4.6 7.5 3.4 4.7 1.3 3.4 1.3 1.4 2.3 1.8 2.8 1.7 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	2 1 1 0 1 1 3 3 1 1 4 4 2 6 6 11 1 0 0 3 3 6 6 6 6 2 3 3 5 5 1 1 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 0 1 1 0 0 0 0 1 1 0	100 111 1 1 3 6 6 9 8 8 6 6 13 23 3 15 22 9 9 3 3 25 9 43 3 5 5 12 4 5 7 7 11 1 YTD 3 5 12 4 6 13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Serbish   4,0	SAPPS00  Wood Jones  Wood Jone	22.115 19,777 7,401 19,777 7,401 10,336 5,209 11,2525 5,209 811 11,2525 5,209 814 81,252 5,209 82,200 834 84,549 87,4981 124,0 91,200 834 124,0 91,200 834 124,0 91,200 839 124,0 91,200 839 124,0 91,200 839 124,0 91,200 839 124,0 91,200 839 124,0 91,200 839 124,0 91,200 839 124,0 91,200 839 124,0 91,200 839 124,0 91,200 839 124,0 91,200	0.2 0.3 1.2 0.2 0.5 0.1 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.4, 2.0, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1	2 1 0 1 1 3 1 1 4 4 3 3 4 4 5 2 6 6 6 2 3 3 5 5 1 1 0 0 3 3 0 0 0 1 1 1 1 0 0 0 1 1 3 2 2 1 1 0 0 0 2 2 1 1 3 0 0 0 2 2 1 1 3 3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100 111 1 1 3 6 6 9 8 6 6 13 23 15 22 9 3 3 25 5 7 11 YTD 3 5 5 12 4 4 -13 9 9 1 13 1 1 26 -1 10 7 7 -1 9 0 0 12 10 14 7
Developed   Sevit   Daily   Weekly Morethy   Variety	SEAPSOO  Down Jones  Water  Wa	22.115 19,777 7,401 19,777 7,401 10,336 5,203 10,336 84,549 84,54	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.7 0.7 0.5 0.1 0.3 1.8 1.2 1.2 1.3 1.8 1.2 1.3 1.2 1.2 1.5 0.1 1.	1.4. 1.7. 2.0. 0.4. 2.7. 1.5. 2.4. 2.3. 1.5. 2.4. 2.3. 1.5. 2.7. 0.7. 0.2. 7. 0.2. 7. 0.2. 7. 0.2. 1.2. 1.2. 1.0. Weekly 2.3. 3.9. 0.7. 4.3. 3.4. 4.4. 2.3. 3.4. 2.3. 0.3. 0.3. 0.3. 0.3. 0.3. 0.3. 0.3	2 1 0 1 1 3 1 1 4 4 2 2 1 1 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1	100 111 1 1 3 6 6 9 8 8 6 13 23 15 22 2 9 3 3 25 26 7 11 YTD 3 5 12 4 5 5 7 7 11 26 10 10 10 10 10 10 10 10 10 10 10 10 10
1,33	SAPPSOO  DOWN JONES  BOND JONE	22.115 19.777 7.401 19.777 7.401 10.336 5.209 22.509 109.130 2.506 109.130 2.506 109.130 2.506 109.130 2.506 109.130 2.506 109.130 2.506 109.130 2.506 2.506 109.130 2.506 2.507 2.5	0.2 0.3 1.2 0.5 0.1 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.4. 1.7 2.0 0.4 2.7 1.5 2.4 2.3 3.9 0.7 0.7 0.2 1.2 1.2 1.0 0.4 4.6 5.0 1.7 1.3 3.4 4.4 2.3 3.4 4.4 2.3 3.4 4.4 2.3 3.4 4.4 2.3 1.5 1.8 2.8 2.7 1.7 1.5 1.8 2.8 2.7 1.5 1.8 3.1 1.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2	2 1 0 1 1 3 3 4 4 2 6 6 11 1 0 0 3 6 6 2 3 5 5 1 1 0 0 0 1 1 1 1 0 0 0 1 1 1 3 3 2 -1 1 0 0 0 2 2 -1 0 0 0 0 2 2 -1 -3 -3 -4 -4 5 -3 -3 -5 -3 -5 -3 -5 -3 -5 -3 -5 -3 -5 -3 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	100 111 11 13 6 6 9 8 6 6 13 13 15 22 9 3 3 25 7 7 111 17 10 25 4 4 5 7 7 7 7 9 9 9 10 10 10 10 10 10 10 10 10 10 10 10 10
19.18   19.1	SAPPSOO  DOWN JONES  BOND JONE	22.115 19,777 7,401 19,777 7,401 10,336 21,3513 10,336 22,233 84,549 22,233 84,549 10,510 84,549 22,233 84,549 10,510 863,93 10,510 863,93 10,510 11,	0.2 0.3 1.2 0.5 0.1 0.4 0.5 0.1 1.5 1.5 0.1 1.5 0.1 1.5 0.1 1.5 0.1 1.5 0.1 1.5 0.1 0.4 0.5 0.5 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.4, 2.0, 2.4, 2.3, 3.1, 5.5, 2.7, 2.6, 2.7, 2.6, 2.6, 2.6, 2.7, 2.6, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.7, 2.6, 2.7, 2.6, 2.7, 2.7, 2.6, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7	2 1 0 1 1 3 3 4 4 2 6 6 1 1 1 0 3 3 6 6 6 2 3 3 5 5 1 1 1 0 0 3 1 1 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 3 2 2 1 1 0 0 0 0 2 2 1 1 1 0 0 0 0 2 2 1 1 1 0 0 0 0	100 111 13 6 9 8 6 13 23 15 22 29 9 3 3 5 7 7 111 26 4 5 7 7 9 9 13 15 15 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
SSDARS (Magnethal)	SAPPSOD  DOWN JOINES  USANCE	22.115 19,777 7,801 19,777 7,801 10,336 20,351 10,336 21,351 21,500 22,231 31,31 31 31,31	0.2 0.3 1.2 0.5 0.1 0.4 0.5 0.5 0.1 1.5 0.1 1.5 0.1 1.5 0.1 1.5 0.1 1.5 0.1 1.5 0.1 0.4 0.5 0.5 0.1 1.5 0.1 0.5 0.1 1.5 0.1 0.5 0.1 1.	1.4, 2.0, 2.4, 2.3, 3.1, 5.5, 2.7, 2.6, 2.7, 2.6, 2.6, 2.7, 2.6, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.6, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7	2 1 0 1 1 3 1 1 4 3 3 4 4 2 6 6 6 2 3 3 5 5 1 1 1 1 0 0 0 1 1 1 1 0 0 0 1 1 1 1	100 111 11 13 6 9 8 6 6 13 23 25 22 9 9 3 25 7 7 11 3 5 12 4 4 5 7 7 9 9 13 13 13 14 15 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
SISBRE (Marab)	SAP-SSO DOWN JOHN STATE OF THE	22.115 19.777 7,4001 19.777 7,401 10.777 7,401 10.777 7,401 10.777 10.77	0.2 0.3 1.2 0.5 0.1 0.4 0.5 0.1 1.3 1.8 1.2 2.4 1.5 1.9 0.7 1.3 1.5 1.0 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4, 2.0, 2.4, 2.7, 2.6, 2.6, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7	2 1 0 1 3 3 1 4 4 2 6 6 1 1 1 0 0 0 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 0 1 1 0 0 0 0 1 1 0 0 0 0 1 1 0	100 111 11 13 6 6 9 8 6 6 13 22 22 9 3 3 25 25 9 43 26 7 7 11 11 10 7 7 7 10 10 11 10 10 10 10 10 10 10 10 10 10
ISSOCOP (Colombia)   2925	SEPSOO  Wood Jones  Worker  Wood Jones  Wo	22.115 19.777 7,4001 10.277 7,401 11.202 12.205 22.213 84.549 22.223 84.549 10.9130 874 10.9130 874 10.9130 874 10.9130 874 10.9130 874 10.9130 874 10.9130 874 10.9130 874 10.9130 874 10.9130 874 10.9130 874 10.9130 874 10.9130 874 10.9130 874 10.9130 874 10.9130 10.913	0.2 0.3 1.2 0.5 0.1 0.4 0.7 0.5 1.9 0.9 0.4 0.7 0.9 0.9 0.4 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4. 2.0. 2.7. 2.0. 2.7. 3.3. 3.2. 3.3. 3.9. 3.9. 3.9. 3.9. 3.9	2 1 1 0 1 1 3 3 4 4 2 6 6 11 1 0 3 3 6 6 6 2 3 3 5 1 1 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0 2 1 1 1 0 0 0 0	100 111 11 1 3 6 6 6 13 3 5 12 2 4 13 3 5 12 2 4 13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SSDREN (Perci)   3,23   0,0   0,1   0,3   4	SAPPSOO  DOWN JOINES  BOOK JOIN	22.115 (2.90 d) (2.90	0.2 0.3 1.2 0.5 0.1 0.4 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.4, 2.0, 2.7, 2.0, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7	2 1 0 1 3 3 4 4 2 6 6 111 0 3 5 6 6 6 6 6 6 7 3 3 5 1 1 1 1 2 3 3 5 1 1 1 2 3 3 3 5 1 1 1 3 3 2 1 1 3 3 3 1 1 3 3 1 1 3 3 3 3	100 111 11 13 6 9 8 6 6 13 22 22 9 3 3 25 25 9 43 3 5 15 12 4 4 13 15 12 4 4 13 15 16 10 10 10 10 10 10 10 10 10 10 10 10 10
ACI	SAPPSOD  Wood Jones  WOOD JONE	22.115 (19.777 (2007) (2007) (19.777 (2007) (2007	0.2 0.3 1.2 0.5 1.0 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0	1.4, 2.0, 2.7, 2.0, 2.0, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1	2 1 0 1 1 3 3 4 4 2 6 6 11 1 0 3 3 6 6 6 6 6 3 3 8 Monthly 1.3 3 2 1 5 3 3 3 5 1 1 1 1 5 5 3 3 3 5 1 1 1 5 5 3 3 3 5 1 1 1 5 5 3 3 3 5 1 1 1 5 5 3 3 3 3	100 111 11 13 6 9 8 8 6 6 13 13 15 22 9 9 3 25 7 11 26 7 7 11 26 12 13 15 15 15 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
SORURI Giussia)   57.67   0.8   0.2   2.6   4	SAPPS00  Johns Johns John John John John John John John John	22.115 (19.777 7.4001 3.11 19.777 7.401 3.11 19.	0.2 0.3 1.2 0.5 1.0 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0	1.4, 2.0, 2.7, 2.0, 2.3, 2.4, 3.3, 2.4, 4.6, 2.7, 2.7, 2.2, 2.1, 2.4, 2.8, 2.8, 2.8, 2.8, 2.8, 2.8, 2.8, 2.8	2 1 1 0 1 1 3 3 4 4 2 2 6 6 6 2 3 5 5 1 1 0 0 3 3 6 6 6 2 3 3 5 5 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 1 0 0 0 1 1 1 1 0 0 0 1	100 111 11 13 6 9 8 8 6 6 13 23 25 22 9 9 3 25 6 7 7 111 26 4 5 7 7 9 9 13 15 15 15 12 24 15 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
SISONY (China)   6.54   0.1   0.1   0.9   6	SAPSOO  DOWN Jones  IMANE  IMA	22.115 19.777 7,4001 10.277 7,401 10.277 7,401 10.2529 22.233 84.549 22.273 84.549 84.57 85.210 874 887.6 887 887.6 887 887.6 887 887 887 887 887 887 887 887 887 88	0.2 0.3 1.2 0.5 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.4, 2.0, 2.4, 2.3, 2.4, 3.3, 2.4, 3.3, 2.4, 3.5, 2.7, 2.7, 0.2, 2.7, 0.7, 0.2, 2.7, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6	2 1 1 0 1 1 3 3 1 4 4 3 4 4 2 6 6 6 1 1 1 0 3 6 6 6 2 3 3 6 6 6 2 1 1 1 1 0 0 1 1 1 1 0 0 1 1 1 1 1 1 1	100 111 11 1 3 6 6 6 6 113 3 5 5 12 2 9 9 13 3 5 5 12 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ISOIDR (midnesis)   13,200   0,3   1,0   1,2   2,5	SAPSOO  DOWN Jones  INSERT MAN	22.115 19.777 7,4007 10.336 12.525 22.213 84.549 12.525 22.223 83.35 25.200 22.233 84.49 25.200 85.672 12.40 91.0 91.0 91.0 91.0 91.0 91.0 91.0 91.	0.2 0.3 1.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0	1.4, 2.0, 4.7, 2.0, 2.7, 2.6, 2.8, 2.8, 2.8, 2.8, 2.8, 2.8, 2.8, 2.8	2 1 1 0 1 1 3 3 4 4 2 2 6 6 6 2 3 3 6 6 6 2 3 3 6 6 6 2 3 3 6 6 6 2 3 3 6 6 6 2 3 3 6 6 6 2 3 3 6 6 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7	100 111 11 13 6 6 9 8 8 8 13 23 3 15 22 2 9 9 3 3 15 22 2 9 9 4 3 5 11 11 12 4 4 5 7 7 7 7 7 9 9 10 11 12 12 14 14 15 15 15 15 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Commodities C2   Comm	SAPSOO  DOWN Jones  Waster  Wa	22.115 19.777 7,4013 11.9777 7,4013 11.9777 7,4013 11.978	0.2 0.3 1.2 0.2 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	1.4, 2.0 1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2	2 1 0 1 1 3 3 1 4 4 3 4 4 6 2 2 3 3 5 5 1 1 0 0 0 1 1 3 3 2 1 1 1 0 0 0 0 1 1 3 3 2 1 1 1 1 3 3 3 5 1 1 3 3 3 3 3 3 3 3 3 3	100 111 11 13 6 6 9 8 8 8 13 23 25 26 6 22 9 9 3 3 15 12 2 4 4 5 7 7 7 7 9 10 10 10 10 10 10 10 10 10 10 10 10 10
	SAPSOO  Noval Jones  Water  Wa	22.115 (19.77) (2.10) (19.77) (2.10) (19.77) (2.10) (19.77) (2.10) (19.77) (2.10) (19.77) (2.10) (19.77) (2.10) (19.77) (2.10) (19.77) (2.10)	0.2 0.3 1.2 2.0 0.5 0.6 0.6 0.3 0.1 0.2 0.6 0.6 0.6 0.6 0.6 0.3 0.8 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.4, 1.7, 2.0, 2.4, 2.3, 3.3, 2.4, 3.3, 3.9, 3.9, 3.9, 3.9, 3.9, 3.9, 3.9	2 1 0 1 1 3 3 1 4 4 3 4 4 4 6 2 2 6 6 6 7 1 1 1 0 0 3 6 6 6 6 2 2 3 3 5 5 1 1 1 0 0 1 1 1 1 0 0 0 0 1 1 1 1 0 0 0 0 1 1 1 1 1 0 0 0 0 1	100 111 11 13 6 6 9 9 8 6 13 23 15 22 22 9 3 3 25 7 7 11 12 4 4 5 7 7 9 9 13 15 25 25 25 11 12 12 13 15 15 15 15 15 15 15 15 15 15 15 15 15
Copper         301         -1.1         -3.1         3         18           Gold         1327         0.0         -0.9         3         14           66P Spot commodity*         388         0.3         -0.5         1         -2           66P Brent Spot *         458         0.1         0.7         4         -5           56P Metals Spot *         366         1.0         -1.1         4         20	SAPSOO  DOWN JONES  BOOK JONES	22.115 19.777 2,4007 119.777 2,4017 110.3316 112.525 209 22.223 1811 84.499 18.492 12.525 12.520 12.	0.2 0.3 1.2 0.3 1.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0	1.4, 2.00 2.4, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1	2 1 0 1 1 3 3 1 4 4 3 4 4 4 6 2 2 6 1 1 1 0 0 3 6 6 6 6 7 1 1 1 0 0 1 1 1 1 0 0 0 0 0 1 1 1 0 0 0 0 0 0 1 1 1 0 0 0 0 0 0 0 1 1 1 0	100 111 11 13 6 6 9 8 6 6 13 23 15 22 25 9 3 25 7 7 11 26 6 7 7 11 26 10 10 10 10 10 10 10 10 10 10 10 10 10
5old         1327         0.0         -0.9         3         14           66P Spot commodity *         388         0.3         -0.5         1         -2           66P Brent Spot *         458         0.1         0.7         4         -5           66P Metals Spot *         366         1.0         -1.1         4         20	SAPPSOO  JOHN JOHN JOHN JOHN JOHN JOHN JOHN JOHN	22.115 19.777 2,4017 19.777 2,4017 19.777 2,4017 10.336 11.2525 2,203 2,2233 811 9,49,91 2,49,91 2,506 2,695 2,695 2,695 2,695 2,695 2,695 2,695 2,695 2,695 2,695 2,695 2,695 2,695 2,695 2,695 2,695 2,695 2,695 2,795	0.2 0.3 1.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0	1.4, 1.7, 2.0, 2.4, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1	2 1 0 1 1 3 3 1 4 4 3 4 4 2 2 2 1 1 0 1 1 1 0 1 1 1 1 1 1 1 1 1 1	100 111 11 11 13 6 6 6 13 23 25 22 22 25 9 3 3 25 12 27 7 7 7 9 13 14 4 4 4 6 6 10 10 10 10 10 10 10 10 10 10 10 10 10
56P Brent Spot * 458 0.1 0.7 4 -5 56P Metals Spot * 366 1.0 -1.1 4 20	SAPSOO  Johns John John John John John John John John	22.115 (19.77) (2.17) (19.77) (2.17)	0.2 0.3 1.2 0.3 1.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.4, 1.7, 2.0, 2.4, 2.3, 2.4, 3.4, 4.4, 4.5, 5.0, 2.4, 2.3, 3.5, 2.4, 3.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2.6, 2	2 1 0 1 1 3 1 1 4 4 3 4 4 6 6 6 6 2 3 5 6 6 6 7 1 1 1 0 0 0 1 1 3 3 6 6 6 6 7 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0 0 1 1 1 0 0 0 0 0 0 0 1 1 1 0	100 6 6 6 2 5 5 5 5 6 6 6 2 5 5 5 5 6 6 6 6
see means spox * 366 1.0 -1.1 4 20 16P Agricultural * 282 -0.2 -0.5 -2 -6	SAPSOO  Noval Jones  Water  Wa	22.115 (19.77) (2.60)	0.2 0.3 1.2 0.3 1.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.4, 1.7, 2.0, 2.4, 2.3, 3.3, 3.9, 0.7, 0.5, 2.7, 0.1, 1.0, 1.0, 2.6, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7, 2.7	2 1 0 1 1 3 3 1 4 4 3 4 4 4 4 4 4 4 4 4 4 4 4	100 111 11 1 1 3 6 6 6 1 3 2 2 2 2 9 4 3 3 5 5 1 2 2 2 4 4 5 5 7 7 1 1 1 2 6 6 6 1 1 1 7 2 8 6 6 1 1 1 7 2 8 6 6 1 1 1 7 2 8 6 6 1 1 1 7 2 8 6 6 1 1 1 7 2 8 6 6 6 2 5 5 7 7 7 1 1 1 1 7 2 8 6 6 6 2 5 5 7 7 7 1 1 1 1 7 2 8 6 6 6 2 5 5 7 7 7 1 1 1 1 7 2 8 6 6 6 2 5 5 7 7 7 1 1 1 1 7 2 8 6 6 6 2 5 5 7 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	SAPPSOO  JOHN JOHN JOHN JOHN JOHN JOHN JOHN JOHN	22.115 19.777 2,4017 19.777 2,4017 19.777 2,4017 19.777 2,4017 19.777 2,4017 19.777 2,4017 19.777 2,4017 2,	0.2 0.3 1.2 2.0 0.4 0.6 0.6 0.3 1.0 0.5 0.6 0.6 0.3 1.0 0.5 0.6 0.6 0.5 0.6 0.6 0.5 0.6 0.6 0.5 0.6 0.6 0.5 0.6 0.6 0.6 0.6 0.7 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.4, 1.7, 2.0, 2.4, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1, 2.1	2 1 0 1 1 3 3 1 4 4 3 3 4 5 2 2 6 2 1 1 1 0 0 1 1 1 0 0 0 0 1 1 1 0 0 0 0	100 111 11 1 1 3 6 6 6 6 1 3 2 2 5 9 9 9 1 1 3 3 5 5 1 2 2 4 4 4 6 6 6 6 2 2 5 5 8 4 4 4 4 6 6 6 6 2 2 5 5 8 4 4 4 4 6 6 6 6 2 2 5 5 8 4 4 4 4 6 6 6 6 2 2 5 5 8 4 4 4 4 6 6 6 6 2 2 5 5 8 4 4 4 6 6 6 6 2 2 5 5 8 4 4 4 6 6 6 6 2 2 5 5 8 4 4 4 6 6 6 6 2 2 5 5 8 4 4 6 6 6 6 2 2 5 5 8 4 4 6 6 6 6 6 2 2 5 5 8 4 6 6 6 6 6 2 2 5 5 8 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6



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