

Market Comment | Higher volatility in European sovereign bonds

Global Financial Markets Unit 10 Nov 2017

- During this week, major financial markets were steady, amid sparse economic data and few market events. The major exception was the European bond market, which registered higher volatility during the week.
- European peripheral sovereign bond yields were wobbly. Early in the week, they receded again, resuming last week's trend, but in the last part of the week yields rose to finish the week slightly up. Against this backdrop, the QE pledge may have been challenged by key ECB policy makers (see). Meanwhile, European stocks declined (especially the banking sector), while the EUR appreciated slightly from levels hovering around 1.15 against the USD amid German criticism of ECB policy (see). At the same time, positive economic indicators, such as final PMI data for October (composite and services) were higher than expected.
- In the US, stocks inched up, held back by the US banking sector, while the USD edged down, amid disappointment over US tax reform, for which some delays may be on the horizon (see). On the other hand, US Treasury yields inched up, and it was announced that William Dudley will retire next year as a FOMC member (see). At the same time Trump met with China's president, seeking progress on trade relations (see).
- The GDP appreciated slightly after Theresa's May clarification of the Brexit date (see), which has been set at Friday 29 March 2019. UK banks declined slightly during the week.
- Oil prices continued their positive trend, amid political uncertainty in Saudi Arabia (see) and the publication of OPEC's World Oil Outlook (see), which anticipates greater oil demand by 2022. Meanwhile, EM currencies depreciated, suffering from the exhaustion of recent tailwinds (US Treasury yields and USD value). As we expected, but in an unexpected movement for the consensus, Peru's central bank reduced its interest rate, with a muted effect on the currency. (see).

BBVA Research suggests the following reading list:

• Global real interest rates since 1311: Renaissance roots and rapid reversals (see)



Update 14:45 CET 10 November 2017 Table 1



Debt market Developed Markets	e (10Y, %, ch level 1.65	Daily	Week	Month 14	YTD 44
US (2-yr) US	2.37 -0.75	2.1 3.2 0.2	4.0 4.1 0.4	3	-7
GER (2-yr) Germany France	0.40	2.0 1.8	3.1	-6 -7 -27	-20
Spain	1.53	-0.3	5.6	-11	-20 6 -8
Italy Portugal	1.81 2.03	-0.2 -1.4 1.9	2.2 -3.7	-35 -31	-8 -214 -170
Greece Japan (2-yr)	5.18 -0.18 0.04	1.9 1.8 -1.2	3.8 -1.7 -2.3	-39 -4 -2	-1/0 1 -2
Japan Emerging Markets	10.08	Daily	Weekly	Monthly	YTD
Brazil Chile	4,46	1.6 -0.2 -0.5	-8.1 -0.6	28 -2 26	-134 14 -40
Colombia Mexico	6.70 7.23	0.3	-3.8 -0.8	10	-41
Peru Poland	5.06 3.41 7.71	-0.1 -0.7	-3.0 -5.3	20 -1	-141 -31 -74
Russia Turkey	11.88	0.6 -2.0	4.3 -2.0	8 85	88
India Indonesia	6.96 6.66	2.5 1.9	9.8 2.0	22 7	57 -118
Developed Markets	isk (bp. chang level	ges in bp) Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany France	37	-0.2	-1.7	-20	-32
Italy Portugal	142 164	-2.2 -3.4	-0.9 -6.8	-28 -24	-20 -191
Spain 2-yr sovereign spread vs Germany	114	-2.3	2.5	-4	-2
France	16	0.1	-0.4	-4 -3	6
Italy Portugal	45 58	-1.7 0.6	0.0 -2.0	-9	-16 -88
Spain Emerging Markets	40 level	-3.4 Daily	1.7 Weekly	-4 Monthly	-8 YTD
5-yr so vereign CDS * Brazil	177	1.4	8	-8	-95
Chile Colombia	54 124	0.7	4	-3 7	-28 -39
Mexico	110	1.8	3	-2	-46
Peru Venezuela	75 22,187	1.6 3485.4	4 16524	-6 16165	-33 18282
Poland Russia	52 139	-1.0 1.1	2 9	4 10	-23 -37
Turkey China	210 61	3.2 2.2	20 7	29 2	-62 -56
India Indonesia	73 102	-0.1 1.2	2	-2 1	-54 -54
R	isk indicators				
Volatilty indicators (%) VIX	level 11	Daily 0.0	Weekly 15	Monthly 7	YTD -1
VSTOXX EM EFT volatility Index	14 17	0.9	21 6	11 12	-2 -14
Dollar/euro volatility EM FX volatility index	6 8	-0.3 -0.7	-1	-24 -2	-45 -27
Credit spread (BAA) (bps) US bonds volatility index	187 45	-3.2 2.3	-5 -2	-7 -15	-40 -41
Banking 5 y CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US EZ	53 47	2.2 -0.1	5 1	5 -8	-19 -60
UK Large Spanish	47 45	1.2 -0.5	0	-11	-44 -72
Medium Spanish Corporate 5y CDS (bps) *	82 level	-0.1 Daily	3 Weekly	-6 Monthly	-70 YTD
US Non-financial EZ Non-financial	90 60	2.2 -0.1	5 1	5 -8	-19 -60
UK Non-financial	75	0.0	- 1	-30	-50
Interbank m	arkets (%, che level	anges in by Daily	Weekly	Monthly	YTD
EONIA Index Euribor 3 m	-0.36 -0.33	0.00	0.0	0.0	0.0
Euribor 12m Libor 3m	-0.19 1.41	0.00	0.0	0.0	-0.1 0.4
Libor 12m	1.87	0.00	0.0	0.1	0.2
Sto	ck markets (
	ck markets (;				
Main indices S&P500	level 2,585	Daily 0.0	Weekly -0.1	Monthly 1	YTD 14
Main indices S&P500 Dow Jones Nikkei	2,585 23,462 22,681	0.0 0.0 -0.8	-0.1 -0.3 0.6	1 3 9	14 18 16
Main indices S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50	2,585 23,462 22,681 7,447 3,608	0.0 0.0 -0.8 -0.5 -0.1	-0.1 -0.3 0.6 -1.5 -2.2	1 3 9 -1 0	14 18 16 4 9
Main indices S&P500 Dow Jones Nikkei FTSE 100	2,585 23,462 22,681 7,447 3,608 10,126	0.0 0.0 -0.8 -0.5	-0.1 -0.3 0.6 -1.5 -2.2 -2.2 -2.2	1 3 9 -1	14 18 16 4
Main indices S&P500 Dow Jones Nikkel FTSE 100 EuroStox 50 IBEX	2,585 23,462 22,681 7,447 3,608 10,126 13,186 5,398	Daily 0.0 0.0 -0.8 -0.5 -0.1	-0.1 -0.3 0.6 -1.5 -2.2 -2.2	1 3 9 -1 0	14 18 16 4 9
Main indices SAPS00 Dow Jones Nikei FTSE 100 EuroStoxx 50 IBIX DAX CAC MIB ASF Athens	level 2,585 23,462 22,681 7,447 3,608 10,126 13,186 5,398 22,673 734	Daily 0.0 0.0 -0.8 -0.5 -0.1 -0.1 0.0 -0.2 0.1 -1.0	-0.1 -0.3 0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9	1 3 9 -1 0 -1 2 1 1	14 18 16 4 9 7 14 10 16
Main indices \$6P500 Dow Jones Nikde FFEE 100 EuroStox 50 IBBX DAX CAC MIB ASS Affens MSCI Latam* Ibborepa (Rinzi)	level 2,585 23,462 22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099	Daily 0.0 0.0 0.8 -0.5 -0.1 -0.1 0.0 -0.2 0.1 -1.0 -1.2	-0.1 -0.3 -0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5	1 3 9 -1 0 -1 2 1 1 -2 -4 -6	14 18 16 4 9 7 14 10 16 12 14
Malarindoces SAPS00 Down Jones FFSE 100 Exercisor 50 BDX OAX CAC MBB ASE Althres MGC Latin - MGC Latin	level 2,585 23,462 22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386	Daily 0.0 0.0 0.8 -0.5 -0.1 -0.1 0.0 -0.2 0.1 -1.0 -1.2 -1.1 0.0 0.1	-0.1 -0.3 0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 0.4 2.1	1 3 9 -1 0 -1 2 1 1 1 -2 -4 -6 -3 3	14 18 16 4 9 7 14 10 16 12 14 17 5 7
Main insidera SAPS00 Down Joines FEST 100 Exercises 50 BDX CAC CAC MSM MSCLatam BOYCLATAM BOYCLA	2,585 23,462 22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177	Daily 0.0 0.0 0.8 -0.5 -0.1 -0.1 0.0 -0.2 0.1 -1.0 -1.2 -1.1 0.0 0.1 -0.2	-0.1 -0.3 0.6 -1.5 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 0.4 2.1 -0.9 4.6	1 3 9 -1 0 -1 2 1 1 -2 -4 -6 -3 3 3 -3 4	14 18 16 4 9 7 14 10 16 12 14 17 5 7 24
Main indices SAPSO Down Jones Nakel Nakel Land Sappen Day	2,585 23,462 22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 109,094 927	Daily 0.0 0.0 0.8 -0.5 -0.1 -0.1 0.0 -0.2 0.1 -1.0 -1.2 -1.1 0.0 0.1 -0.2 -1.1 0.0	-0.1 -0.3 -0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.4 -2.1 -0.9	1 3 9 -1 0 -1 2 1 1 -2 -4 -6 -3 3 3 -3 4 5	14 18 16 4 9 7 14 10 16 12 14 17 5 7 24 43 33
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Inhalinis dee SAPS00 SA	2,585 23,462 22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 109,094 927 3,433 6,022 level	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.1 0.0 0.0 0.1 0.1	-0.1 -0.3 -0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.4 -2.1 -0.9 -4.6 -2.0 -2.9 -1.8	1 3 9 -1 0 -1 2 1 1 -2 -4 -6 -3 3 -3 4 5 3 1 2 Monthly	14 18 16 4 9 7 14 10 16 12 14 17 5 7 24 -4 4 33 9
Institution Geometric State Policy Committee C	2,585 23,462 22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 109,094 927 3,433 6,022 level 133,0 97,6	Daily 0.0 0.0 0.0 0.0 0.5 -0.1 0.0 0.0 -0.2 0.1 -1.0 0.1 -1.2 -1.1 0.0 0.1 -0.5 -0.3 -1.0 0.1 -0.5 Daily 0.0 0.0 0.0 0.0 0.1 -0.5 Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	-0.1 -0.3 -0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.4 -2.1 -0.9 -4.6 -2.0 -0.9 -1.8 -0.2 -0.2 -0.2 -0.9 -0.3 -0.9 -0.3 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	1 3 9 -1 0 -1 2 1 1 -2 -4 -6 -3 3 3 -3 4 5 3	14 18 16 4 9 7 14 10 16 12 14 17 5 7 24 4 43 33 9
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International SAPPIDO DOW JOHNS DOW JOHNS NIME FTSE 100 Exercision 5 0 BEX DOW DOW JOHNS BEX DOW DOW MISS MSG Latam * Bloovepa diració Model Mod	2,585 23,462 22,681 7,447 3,608 10,126 13,186 5,398 22,673 73 48,714 5,386 2,472 2,177 109,094 927 3,433 6,022 level 133,00 97,6 72,48 13,602 14,602 14,602 15,602	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.1 0.1	-0.1 -0.3 -0.6 -1.5 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.4 -2.1 -0.9 -0.9 -1.8 -0.2 -2.8 -3.7 -2.2 -4.8 -3.7 -2.2 -4.8 -2.4 -2.4 -2.5 -2.5 -3.9 -3.9 -3.9 -3.9 -4.9 -4.9 -4.9 -4.9 -4.9 -4.9 -4.9 -4	1 3 9 9 -1 1 0 -1 1 2 2 1 1 1 1 -2 -4 -6 -3 3 3 -3 4 5 5 3 1 1 2 2 Morethy -1 1 -3 3 3 -1 -1 1 -3 3 -4 -4 -4	14 18 16 4 9 7 14 10 16 12 14 17 5 7 24 4 4 3 3 3 9 9 14 YTD 11 12 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
Institution of the control of the co	2,585 23,462 22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 3,433 6,022 level 133,0 197,6 72,4 26,5 72,4 26,5 72,4 72,4 72,4 72,4 72,4 72,4 72,6 72,4 72,6 72,4 72,6 72,4 72,6 72,4 72,6 72,4 72,6 72,4 72,6 72,6 72,6 72,6 72,6 72,6 72,6 72,6	Doily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.1 0.1 0.1	-0.1 -0.3 -0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.4 -2.0 -0.9 -1.8 -0.2 -0.9 -0.8 -0.2 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	1 3 9 -1 0 -1 2 1 1 1 2 -4 -6 -3 3 3 -3 4 5 5 3 1 1 2 1 1 1 -3 3 -1 1 1 -1 3 3 -1 1 -1 3 3 -4 5 7 7	14 18 16 4 9 7 14 10 16 12 14 17 5 7 7 24 4 3 33 3 9 14 YTD 11 11 12 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
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Institution of the control of the co	level 2,585 23,462 22,681 7,447 3,508 10,126 11,126 12,578 22,673 36,578 22,673 36,578 2,472 2,177 109,094 927 3,433 6,022 level 133.0 97.6 72.4 26,58 240.8 111,9 5,78 240.8 111,9 3,78 240.8 11,9 3,78 240.8 111	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.1 1.5 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2	1 3 9 9 -1 0 0 -1 1 2 2 1 1 1 -2 -4 -4 -5 3 3 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	14 18 16 4 9 7 7 14 10 16 12 14 17 7 5 7 7 24 4 43 33 9 9 14 11 12 18 15 12 1 6 6 3 16 6 6 13 12 9 20 0 0
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interest succession of the control o	52 139 210 61 73 102 ndicators level 11 14 17 6 8 187 45 level 53 47 45 82 level 90 60	-1.0 1.1 3.2 2.2 -0.1 1.2 5 Daily 0.0 0.9 0.0 -0.3 -0.7 -3.2 2.3 Daily 2.2 -0.1 1.2 -0.5	2 9 20 7 2 7 Weekly 15 21 6 1 -1 -5 -2 Weekly 5	4 10 29 2 -2 1 1 Monthly 7 11 12 -24 -2 -7 -15	-23 -37 -62 -56 -54 -54 -7 -7 -1 -2 -14 -45 -27 -40
unkey inha dia	210 61 73 102 Idicators level 11 14 17 6 8 187 45 Ievel 53 47 45 82 Ievel 90 60	3.2 2.2 -0.1 1.2 5 Daily 0.0 0.9 0.0 -0.3 -0.7 -3.2 2.3 Daily 2.2 -0.1 1.2 -0.5	20 7 2 7 Weekly 15 21 6 1 -1 -5 -2 Weekly 5	29 2 -2 1 1 Monthly 7 11 12 -24 -2 -7 -15	-62 -56 -54 -54 -54 -7 -1 -2 -14 -45 -27 -40
habe did did did did did did did did did di	61 73 102 rdicators level 11 14 17 6 8 187 45 level 53 47 47 45 82 level 90 60	2.2 -0.1 1.2 5 Daily 0.0 0.9 0.0 -0.3 -0.7 -3.2 2.3 Daily 2.2 -0.1 1.2 -0.5	7 2 7 7 Weekly 15 21 6 1 -1 -5 -2 Weekly 5	2 -2 1 Monthly 7 11 12 -24 -2 -7 -15	-56 -54 -54 -54 -7 -1 -2 -14 -45 -27 -40
odoresh Risk in Statisty indicators (b) X X TOXX TOXX ET Vositisty Indo Bild Indicators (b)	102 ndicators level 11 14 17 6 8 187 45 level 53 47 47 45 82 level 90 60	1.2 Daily 0.0 0.9 0.0 -0.3 -0.7 -3.2 2.3 Daily 2.2 -0.1 1.2 -0.5	7 Weekly 15 21 6 1 -1 -5 -2 Weekly 5	1 Monthly 7 11 12 -24 -2 -7 -15	-54 YTD -1 -2 -14 -45 -27 -40
Risk in X TOXX T	11 14 17 6 8 187 45 level 53 47 47 45 82 tevel 90 60	Daily 0.0 0.9 0.0 -0.3 -0.7 -3.2 2.3 Daily 2.2 -0.1 1.2 -0.5	21 6 1 -1 -5 -2 Weekly 5	12 -24 -2 -7 -15	YTD -1 -2 -14 -45 -27 -40
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If X voidally index edit spread (RAA) (Opp) bonds voidally index emining by COS (Quo s) (ge Sparish) (ge Sparish) Sparish Sparish Sparish Sparish Mondiand Mo	187 45 level 53 47 47 45 82 level 90 60	-0.7 -3.2 2.3 Daily 2.2 -0.1 1.2 -0.5	-1 -5 -2 Weekly 5	-7 -15	-27 -40
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unking Sy CDS Open " go Sparish oden Sparish oden Sparish oden Sparish oden Sparish Non flamodal Non flamodal Non flamodal Interbank market NON flamoda Non flamodal Interbank market ONN holds Interbank market	47 47 45 82 level 90 60	2.2 -0.1 1.2 -0.5		Monthle	
ge gaprish ground grou	47 47 45 82 level 90 60	-0.1 1.2 -0.5		Monthly 5	YTD -19
(ge Spanish cduum Spanish imperate Sy CDS (pp.) * Non francial Non francial Non francial Interbank market DNIA Index ribor 3m ribor 12m oro 3m	45 82 level 90 60	1.2 -0.5	1	-8	-60
adum Spansh imporate Sy COS (spo.) * Non fannolial Non fannolial Non fannolial Interbank market NNA Index irbor 3 m ribor 12m or 3 m	82 level 90 60		4	41	-44 -72
Non-financial Non-financial I Non-financial Interbank market Interbank mar	60	-0.1	3	-6	-70
Non-financial Non-financial Interbank market NNIA Index rbor 3 m ribor 12m or 3 m	60	Daily 2.2	Weekly	Monthly	YTD -19
Interbank market NNIA Index ribor 3m ribor 12m ribor 3m		-0.1	1	-8	-60
ONIA Index orbor 3 m oribor 12 m		0.0 anges in bp	1	-30	-50
ribor 3m ribor 12m or 3m	level	Daily	Weekly	Monthly	YTD
or 3m	-0.36 -0.33	0.00	0.0	0.0	0.0
NO DITE	-0.19 1.41	0.00	0.0	0.0	-0.1 0.4
or 12m	1.87	0.00	0.0	0.1	0.2
	narkets (
ain indices P500	level 2,585	Daily 0,0	Weekly -0.1	Monthly 1	YTD 14
ow Jones 2	23,462	0.0	-0.3	3	18
kei 2 SE 100 7	7,447	-0.8 -0.5	0.6 -1.5	9	16
roStoxx 50	3,608	-0.1	-2.2	0	9
	10.126 13.186	-0.1 0.0	-2.2 -2.2	-1 2	7
	5.398	-0.2	-2.2	1.0	10
	734	0.1 -1.0	-1.5 -3.9	-2	16 12
SCI Latam * 8	83,305 72,099	-1.2 -1.1	-0.6 -2.5	-4 -6	14
whol 4	48 714	0.0	0.4	-3	5
SCI EM Europe *	5,386	-0.2	2.1	-3	7 24
oex (Russia)	2.177	-0.3	4.6	4	-4
	09,094 927	-1.0 0.1	-2.0 0.9	5	43 33
anghai Com (China)	3,433	0.1	1.8	- 1	9
karta (Indonesia) 6 Inking sector	6,022	-0.5 Daily	-0.2 Weekly	2 Monthly	14 YTD
banks	133.0	0.0	-2.8	-1	11
	97.6 72.4	0.0	-3.7 -2.2	-1 -3	12 18
A.	26.5	0.0	-4.8	3	15
i i	48.8 240.8	0.0	-2.4 -1.5	4	12 -1
banks	111.9	0.6	-1.0	-3	6
édit Agricole	64.9 14.2	0.4	-1.4 -3.8	-4 -5	3 16
utsche Bank	15.3 15.7	2.1 0.3	5.4	7	-6 13
esa	15./	0.1	0.1	-1	12
		0.1	-3.8 2.9	-10 -2	-9 20
(banks	44.0		210	-2	0
	44.0 16.9 88.1	1.7 -0.2	-1.0		10
IS 2	44.0 16.9 88.1 739.8 274.8	1.7 -0.2 -0.3 0.4	-1.0 0.2 -1.4	-2 0	17
IS rolays 1	44.0 16.9 88.1 739.8 274.8 178.6	1.7 -0.2 -0.3 -0.4 -0.5	-1.0 0.2 -1.4 -2.5	0 -6	17 -24
S z rdays 1 ryds rge Spanish banks	44.0 16.9 88.1 739.8 274.8 178.6 66.6 86.5	1.7 -0.2 -0.3 -0.4 -0.5 -0.1	-1.0 0.2 -1.4 -2.5 -1.2 -1.9	0 -6 0 -2	17 -24 3 11
IS Cidays 1 yds 1 yrge Spanish banks ntander IVA	44.0 16.9 88.1 739.8 274.8 178.6 66.6 86.5	1.7 -0.2 -0.3 -0.4 -0.5 -0.1	-1.0 0.2 -1.4 -2.5 -1.2	0 -6 0	17 -24 3
IS 7 rctays 1 yyds 1 rge Spanish banks ntander IVVA ddum Spanish banks	44.0 16.9 88.1 739.8 274.8 178.6 66.6 86.5 5.6 7.2 75.1	1.7 -0.2 -0.3 0.4 -0.5 -0.1 0.5 0.8 0.3 0.4	1.0 0.2 1.4 -2.5 1.2 1.9 1.9 1.8 1.5	0 -6 0 -2 -1 -2 -3	17 -24 3 11 11 11 3
IS Cidays 1 yds 1 yrge Spanish banks ntander IVA	44.0 16.9 88.1 739.8 274.8 178.6 66.6 86.5 5.6 7.2	1.7 -0.2 -0.3 0.4 -0.5 -0.1 0.5 0.8 0.3	-1.0 0.2 -1.4 -2.5 -1.2 -1.9 -1.9 -1.8	0 -6 0 -2 -1 -2	17 -24 3 11 11
IS rciclays ryds rge Spanish banks ratander IVA editum Spanish banks loobank loobank	44.0 16.9 88.1 739.8 274.8 178.6 66.6 86.5 5.6 7.2 75.1 3.9 1.7 7.7	1.7 -0.2 -0.3 -0.4 -0.5 -0.1 -0.5 -0.8 -0.3 -0.4 -0.7 -0.4	1.0 0.2 1.4 -2.5 1.2 1.9 1.9 1.8 1.5 -2.1 -0.9 1.0	0 -6 0 -2 -1 -2 -3 -4	17 -24 3 11 11 11 3 19 22 2
IS cricklys yds yds rge-Spanish banks trander VVA defum Spanish banks biothorik biothorik	44.0 16.9 88.1 739.8 274.8 178.6 66.6 86.5 5.6 7.2 75.1 3.9 1.7 7.7 3.9	1.7 -0.2 -0.3 -0.4 -0.5 -0.1 -0.5 -0.8 -0.3 -0.4 -0.1 -0.7 -0.4 -0.3	-1.0 0.2 -1.4 -2.5 -1.2 -1.9 -1.8 -1.5 -2.1 -0.9 -1.0 -2.1	0 -6 0 -2 -1 -2 -3 -4 -1	17 -24 3 11 11 11 3 19 22
S crickys yyds yyds geg Sparinkh banks ratunder Caram Spanish banks loobanish loobanish rakinks Carrencies (%, red for weleped	44.0 16.9 88.1 739.8 274.8 178.6 66.6 86.5 5.6 7.2 75.1 3.9 1.7 7.7 3.9 or currentlevel	1.7 -0.2 -0.3 0.4 -0.5 -0.1 0.5 0.8 0.3 0.4 0.1 0.7 0.4 0.3 cy deprecis	-1.0 0.2 -1.4 -2.5 -1.2 -1.9 -1.8 -1.5 -2.1 -0.9 -1.0 -2.1 tion)	0 -6 0 -2 -1 -2 -3 -4 -1 -3 -3	17 -24 3 11 11 11 3 19 22 2 -4
S criticips yeth Control of the Cont	44.0 16.9 88.1 739.8 274.8 274.8 66.6 86.5 5.6 7.2 75.1 3.9 1.7 7.7 3.9 oc current level 1.16 1.32	1.7 -0.2 -0.3 0.4 -0.5 -0.1 0.5 0.8 0.3 0.4 0.1 0.7 0.4 0.3 oy deprecis	-1.0 0.2 -1.4 -2.5 -1.2 -1.9 -1.8 -1.5 -2.1 -0.9 -1.0 -2.1 tion) Weekly 0.3 0.9	0 -6 0 -2 -1 -2 -3 -4 -1 -3 -3 -3 -3	17 -24 3 11 11 11 3 19 22 -4 Year 11 7
S Currenciae (S., red for selection Spanish banks Southern Spanish Banks Spanish Spanish	44.0 16.9 88.1 739.8 274.8 178.6 66.6 86.5 5.6 7.2 75.1 3.9 1.7 7.7 3.9 or current level 1.16 1.32	1.7 -0.2 -0.3 0.4 -0.5 -0.1 0.5 0.8 0.3 0.4 0.1 0.7 0.4 0.3 ocy deprecise Daily 0.0	-1.0 0.2 -1.4 -2.5 -1.2 -1.9 -1.8 -1.5 -2.1 -0.9 -1.0 -2.1 tion) Weekly 0.3 0.9 0.6	0 -6 0 -2 -1 -2 -3 -4 -1 -3 -3 -3 -4 -1 -3 -3 -3 -2 -0.0	17 -24 3 11 11 11 3 19 22 2 -4 Year 11
S Currencies Victory Currencies Victory Currencies Victory Vic	44.0 16.9 88.1 739.8 274.8 178.6 66.6 5.6 7.2 75.1 3.9 1.7 7.7 3.9 or current level 1.16 1.32 1.34 1.34 1.34 1.34 1.34 1.34 1.34 1.34	1.7 -0.2 -0.3 -0.4 -0.5 -0.1 -0.5 -0.8 -0.3 -0.4 -0.7 -0.4 -0.3 -0.4 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	-1.0 0.2 -1.4 -2.5 -1.2 -1.9 -1.8 -1.5 -2.1 -0.9 -1.0 -2.1 tion) Weekly 0.3 0.9 0.6 -0.5 Weekly	0 -6 0 -2 -1 -2 -3 -4 -1 -3 -3 -3 -4 -1.8 -0.2 0.8 -1.6	17 -24 3 11 11 11 3 19 22 2 -4 Year 11 7 -3 8
S Carcarions S Carcarions S Carcarions S Carcarions S Carcarions S Carcarions S Carcarion	44.0 16.9 88.1 739.8 274.8 178.6 66.6 86.5 5.6 7.2 75.1 3.9 1.7 7.7 3.9 or current level 1.16 1.32 113.42 94.46 17.54	1.7 -0.2 -0.3 0.4 -0.5 -0.1 0.5 0.8 0.3 0.4 0.1 0.7 0.4 0.3 cy deprecis Daily 0.0 0.4 0.0 0.0 Daily -0.2	-1.0 0.2 -1.4 -2.5 -1.2 -1.9 -1.8 -1.5 -2.1 -1.0 -2.1 -2.1 -2.1 -2.1 -2.1 -2.1 -2.1 -2.1	0 -6 0 0 -2 -1 -2 -3 -4 -1 -3 -3 -3 Monthly -1.8 -0.2 0.8 -1.6 Monthly -0.7	17 -24 3 11 11 11 3 19 22 2 -4 Year 11 7 -3 8 Year -9
S Controller S S S S S S S S S S S S S S S S S S	44.0 16.9 88.1 739.8 274.8 178.6 66.6 86.5 5.6 7.2 75.1 3.9 1.7 7.7 3.9 c current level 1.16 1.32 14.46 level 17.54 3.7 631.19	1.7 -0.2 -0.3 0.4 -0.5 -0.1 0.5 0.8 0.3 0.4 0.1 0.7 0.4 0.3 cy deprecis Daily 0.0 0.4 0.0 Daily -0.2 -0.6 -0.1	-1.0 0.2 -1.4 -2.5 -1.2 -1.9 -1.8 -1.5 -2.1 -0.9 -1.0 -2.1 -0.9 -0.3 0.9 0.6 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	0 -6 0 2 -1 -2 -3 -4 -1 -3 -3 -3 Monthly -1.8 -0.2 0.8 Monthly -0.7 -3.1 -0.7	17 -24 3 11 11 11 3 19 22 -4 Year 11 7 -3 8 Year -9 -2 6
S Criticips Tych	44.0 16.9 18.1 16.9 18.1 16.9 18.1 17.8 18.1 17.8 18.1 17.8 18.1 17.8 18.1 17.8 18.1 17.1 17	1.7 -0.2 -0.3 -0.4 -0.5 -0.8 -0.1 -0.5 -0.8 -0.7 -0.4 -0.7 -0.4 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	1.0 0.2 1.4 -2.5 -1.2 -1.9 -1.8 -1.5 -2.1 -0.9 -1.0 -2.1 (ion) Weekly 0.3 0.9 0.6 -0.5 -0.6 -0.5 -0.6 -1.3 0.5 1.3	0 -6 0 2 -1 -2 -3 -4 -1 -3 -3 -3 -3 -1.6 Monthly -0.7 -3.1 -0.7 -1.7	17 -24 3 11 11 11 3 19 22 -4 Year 11 7 -3 8 Year -9 -2 6 -1
S Carterior S Cart	44.0 16.9 16.9 16.9 16.9 16.9 16.9 16.9 16.9	1.7 -0.2 -0.3 -0.4 -0.5 -0.8 -0.1 -0.5 -0.8 -0.1 -0.7 -0.4 -0.1 -0.3 -0.4 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.1 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2	-1.0 0.2 -1.4 -2.5 -1.2 -1.9 -1.8 -1.5 -2.1 -0.9 -1.0 -2.1 tion) Weekly 0.3 0.9 0.6 1.3 0.5 1.1 0.6 0.1	0 -6 0 0 -2 -1 -1 -2 -3 -4 -1 -3 -3 -3 -4 -1.8 -0.2 0.8 Monthly -0.7 -3.1 -0.7 -1.7 -2.0 0.5	17 -24 3 11 11 11 11 3 19 22 -4 Vear 11 7 -3 8 Vear 9 -2 6 -1 11 11
S C C C C C C C C C C C C C C C C C C C	44.0 16.9 16.9 88.1 7739.8 8774.8 666.6 86.5 7.2 75.1 3.9 9 or current 1.16 1.32 113.42 94.46 1.77 1.75 1.32 1.32 1.32 1.32 1.32 1.32 1.32 1.32	1.7 -0.2 -0.3 0.4 -0.5 -0.1 0.5 0.8 0.3 0.4 0.7 0.7 0.4 0.3 0.7 0.4 0.0 0.0 0.4 0.0 0.0 0.0 0.1 0.7 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.0 0.2 1.4 -2.5 -1.2 -1.9 -1.9 -1.8 -1.5 -2.1 -0.9 -1.0 -2.1 -0.0 -2.1 -0.0 -0.5 -0.5 -0.6 -0.5 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.7	0 -6 0 0 -2 -1 -1 -3 -3 -3 -3 -4 -1 -8 -0.2 -8 -1.6 -1 -0.7 -3.1 -0.7 -2.0 0.5 -2.1	17 -24 3 11 11 11 11 3 19 22 -4 Year 11 7 -3 8 Year -9 -2 -6 -1 11 4 4
SS	44.0 16.9 16.9 16.9 16.9 16.9 16.9 16.9 16.9	1.7	1.0 0.2 1.4 2.5 1.2 1.9 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 -6 0 -2 -1 -1 -3 -3 -3 -3 -3 -1 -0.7 -3.1 -0.7 -2.0 0.9 -2.5	17, 244 3 111 111 3 19 22 2 4 Year 11 7 -3 8 Year -9 -2 6 6 -1 11 4 4 4 13 2
S Control of the Cont	44.0 16.9 16.9 17.39.8 88.1 17.8.6 66.6 86.5 5.6 7.2 3.9 1.7 7.7 3.9 1.7 7.7 3.9 1.16 1.16 1.32 1.32 1.11 1.11 1.11 1.11 1.11 1.12 1.11 1.12 1.11 1.12 1.12 1.13 1.13	1.7 0.2 0.3 0.4 0.1 0.5 0.8 0.3 0.4 0.1 0.7 0.2 0.3 0.4 0.1 0.7 0.5 0.8 0.3 0.4 0.1 0.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.0 0.2 1.4 2.5 1.2 1.9 1.9 1.9 1.8 1.5 2.1 1.0 2.1 1.0 0.3 0.9 0.6 0.5 1.1 0.6 0.1 1.3 0.5 1.1 0.6 0.1 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0 -6 0 0 -2 -1 -1 -2 -3 -4 -1 -3 -3 -3 -4 -1 -6 -8 -1.6 -1 -6 -7 -1 -1 -0.7 -1 -0.7 -1 -0.7 -2.0 0.5 -2.1 -0.9	17 24 3 11 11 11 11 3 19 22 2 -4 Year 11 7 -3 8 Year -9 -2 6 -1 11 4 4 4 13
S Currencies (S, red for section Spanish banks benders Spanish S	44.0 16.9 16.9 16.9 16.9 16.9 16.9 16.9 16.9	1.7 0.2 0.3 0.4 0.5 0.5 0.4 0.1 0.5 0.5 0.4 0.1 0.7 0.4 0.3 0.5 0.4 0.0 0.0 0.1 0.0 0.0 0.1 0.0 0.0 0.1 0.0 0.0	1.0 0.2 1.4 2.5 1.2 1.9 1.9 1.9 1.0 0.9 1.0 0.9 1.0 0.9 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0 6 0 2 1 1 2 3 3 4 1 1 3 3 3 Worthly 1.8 1.6 Worthly 0.7 0.7 0.7 1.7 1.0 0.5 1.1 0.9 0.5 6.0 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	17, 24 3 111 111 3 199 22 4 4 Year 117, 3 8 Year 9 2 6 6 -1 11 14 4 4 13 2 8 4 4 4
SC S	44.0 16.9 16.9 16.9 16.9 16.9 16.9 16.9 16.9	1.7 O.2 O.2 O.5	1.0 0.2 1.4 1.9 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 6 0 2 2 1 1 2 3 4 1 1 3 3 3	17 -24 3 11 11 11 11 3 19 22 -4 Year 11 7 -3 8 Year -9 -2 6 -1 11 14 4 13 2 -8 4
SC S	44.0 16.9 16.9 16.9 16.9 16.9 16.9 16.9 16.9	1.7	1.0 0.2 1.4 2.5 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 6 0 2 1 1 2 3 3 4 4 1 3 3 3 3 Morethy 1.8 0.2 0.8 1.6 0.7 -1.7 -2.0 0.5 -2.1 0.9 -2.5 6.0 0.8 0.0 0.1	17 -24 3 11 11 11 3 19 22 -4 Year 11 7 -3 8 Year -9 -2 6 -1 11 14 4 13 2 -8 4 4 -1
S Carrencies (Co. end 10 technology	16.9 16.9 16.9 16.9 16.9 16.9 16.9 16.9	1.7	1.00 0.2 1.14 2.5 1.12 1.9 1.9 1.8 2.1 1.9 1.0 2.1 1.0 2.1 1.0 2.1 1.0 0.6 1.3 0.9 0.6 1.3 0.7 0.7 0.4 0.7 0.7 0.4 0.9 0.3 0.9 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0 6 6 0 2 1 1 2 3 4 1 1 3 3 3 4 1 1 1 3 3 3 1 1 1 1 1 1	17 -24 3 111 111 3 19 22 -4 Year 111 7 -3 8 Year -9 -2 2 6 -1 11 4 4 4 11 3 2 -8 4 4 -1 4 4 Year 14
SC SC SC SC SC SC SC SC	44.0 16.9 18.9 17.9 17.9 17.8 18.6 17.2 17.5 18.6	1.7 0.2 0.3 0.4 0.5 0.8 0.3 0.4 0.5 0.8 0.3 0.4 0.5 0.8 0.8 0.5 0.4 0.5 0.6 0.5 0.8 0.8 0.4 0.5 0.5 0.6 0.6 0.5 0.6 0.6 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.0 0.2 1.4 2.5 1.9 1.2 1.9 1.8 1.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 6 0 2 1 1 2 3 4 1 1 3 3 3 3 3 4 1 1 3 1 2 2 0 8 1 1 6 0 7 1 7 1 7 2 0 0 7 1 7 2 0 0 7 2 5 6 0 0 0 0 1 0 0 3 1 1 0 0 3 1 1 2 1 1 2 1 1 2 1 1 1 1 1 1 1 1 1 1	17
SS	4440 4461 4461 4461 4661 4661 4661 4661	1.7 0.2 0.3 0.4 0.5 0.8 0.3 0.4 0.5 0.8 0.3 0.4 0.5 0.8 0.8 0.5 0.4 0.5 0.8 0.8 0.4 0.5 0.5 0.8 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.0 0.2 1.4 2.5 1.2 1.2 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0	17 -24 3 111 111 3 19 22 -4 -4 -7 -3 -8 4 4 -1 14 4 -4 -1 14 7 -7 21 10
SC S		1.7 0.2 0.3 0.4 0.5 0.5 0.3 0.4 0.5 0.5 0.3 0.4 0.7 0.7 0.5 0.5 0.3 0.4 0.7 0.7 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.00 0.2 1.44 2.5 1.12 1.9 1.18 1.19 1.00 Weekly 0.6 0.1 0.7 0.4 0.7 0.4 0.9 0.1 0.7 0.4 0.9 0.8 0.1 0.7 0.8 0.1 0.7 0.8 0.1 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	0 6 6 0 2 -1 -1 -2 3 -4 -1 -1 -3 -3 -3 -3 -3 -3 -1 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	17 -24 3 111 111 3 19 22 2 4 Year 11 7 7 -3 8 Year 9 -2 6 6 -1 11 1 13 2 -8 4 4 4 1 4 4 7 7 21





150 2000		(40)				
195	Developed Markets	level	Daily	Week		YTD
Germany (0,40	US	2.37		4.1	3	
Speel 1,50	Germany	0.40		3.1	-7	
Persignation 200 1,00 201	Spain	1.53	-0.3	5.6	-11	6
Separa	Portugal	2.03		-3.7	-31	-214
Span Cont	Greece Japan (2-yr)	-0.18	1.9	3.8 -1.7	-4	
Control 10.00 1.	Japan	0.04 level	-1.2	-2.3		
Cockerholes	Brazil Chile	10.08	1.6	-8.1	28	
Peep	Colombia	6.70	-0.5	-3.8	26	-40
Persistent P	Peru	5.06	-0.1	-3.0	20	-141
Membra 1968 25 25 25 25 25 25 25 2	Russia	7.71	0.6	4.3	8	-74
Personaper Mariata Persona	India	6.96	2.5	9.8	22	57
Common C	Indonesia Country ris	6,66 k (bp. chang	1.9 es in bp)	2.0	7	-118
Personal 137	Developed Markets	level	Daily	Weekly	Monthly	YTD
Persign 164 3.4 3.8 3.8 3.4 191 192	France					
Part	Italy Portugal	164	-3.4		-24	
France 16	Spain 2-yr so vereign spread vs Germany	114	-2.3	2.5	-4	-2
Persign 50 0.00	France		0.1	-0.4	-4	
Seminar Semi	Portugal	58	0.6	-2.0	-9	-88
Separation Personal	Spain Emerging Markets	40 level		1.7 Weekly	-4 Monthly	
Chele Chombins	5-yr sovereign CDS *	177	1.4	0	.0	-06
Mexico 110 130 33 24 450 100	Chile	54	0.7	4	-3	-28
Verenench 2,2187 485,4 16524 1605 1829 1820	Mexico	110				-46
Penemer	Peru Venezuela					
Tumber 1908 2008	Poland	52	-1.0	2	4	-23
India	Turkey	210	3.2	20	29	-62
Important Property	India	73	-0.1	2	-2	-54
Variable March M	Indonesia Ris		1.2	7	1	-54
NSTOXX 14	Volatilty indicators (%)	level		Weekly	Monthly	YTD
MEET Contably Index	VSTOXX	14	0.9	21		-1 -2
MET Method 1968 1968 1969	EM EFT volatility Index	17	0.0	6	12	-14
	EM FX volatility index	8	-0.7	-1	-2	-27
Seminary	US bonds volatility index					
	Banking 5 y CDS (hps) *	level	Daily	Weekly	Monthly	
Company Com	EZ	47	-0.1	1	-8	-60
Second S	Large Spanish	45	-0.5		-11	-72
150 Nominamia		82 level		3 Weekly		
Memory M	US Non-financial		2.2		5	-19
Campaign	UK Non-financial	75	0.0	1		
Earthor 3		level	Daily	Weekly	Monthly	YTD
Earthor 12mm 1,00		-0.36 -0.33	0.00			
	Euribor 12m					
March Marc	Libor 12m	1.87	0.00			
SAPPS		k markets (
Name	S&P500		0.0	-0.1	1	14
TSE 100						
BEN						
CAC CAC S. 298 0.2 2.2 1. 1 10 CAC CAC CAC CAC CAC CAC CAC C	Nikkei FTSE 100	22,681 7,447	-0.8 -0.5	0.6 -1.5	9	16 4
NSS Alterns	Nikkei FTSE 100 EuroStoxx 50 IBEX	22,681 7,447 3,608 10,126	-0.8 -0.5 -0.1 -0.1	0.6 -1.5 -2.2 -2.2	9 -1 0 -1	16 4 9 7
December 1,200 1,1 2,5 6, 1,1 1,2	Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC	22,681 7,447 3,608 10,126 13,186 5,398	-0.8 -0.5 -0.1 -0.1 0.0 -0.2	0.6 -1.5 -2.2 -2.2 -2.2 -2.2	9 -1 0 -1 2	16 4 9 7 14 10
Medical Methods	Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MIIB	22,681 7,447 3,608 10,126 13,186 5,398 22,673	-0.8 -0.5 -0.1 -0.1 -0.0 -0.2 -0.1	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5	9 -1 0 -1 2 1	16 4 9 7 14 10
Pecked 2,472	Nikkei EFFSE 100 EBFOSTORX 50 BBCX OAX CAC ASS BBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBB	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305	-0.8 -0.5 -0.1 -0.1 -0.0 -0.2 -0.1 -1.0 -1.2	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6	9 -1 0 -1 2 1 1 -2 -4	16 4 9 7 14 10 16 12
Micro Missish 1.77 0.3	Nikkei Errist 100 Errostoxx 50 IBER IDAX IDAX GAC AGA MSE Altens MSCL Latam* Ibovespa (Bazil) Meddol	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714	-0.8 -0.5 -0.1 -0.1 -0.0 -0.2 -0.1 -1.0 -1.2 -1.1	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 0.4	9 -1 0 -1 2 1 1 -2 -4 -6 -3	16 4 9 7 14 10 16 12 14 17 5
MSCE MAIR 927	Nikkel EFESE 100 EuroStoux 50 BIBCX DAX CAC MIB MSC Latam * Blov-reps (Bazill) MSC Latam * MSC Bazill MSC	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386	-0.8 -0.5 -0.1 -0.1 -0.0 -0.2 -0.1 -1.0 -1.2 -1.1 -0.0 -0.1	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 0.4 2.1	9 -1 0 -1 2 1 1 -2 -4 -6 -3	16 4 9 7 14 10 16 12 14 17 5 7
Internation	Nikoles EsreSitous 50 EsreSitous 50 Est DAX CAC MIB MSC Atlants MSCI Latam MSC Latam Mscbol Mcbol Mcbo	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177	-0.8 -0.5 -0.1 -0.1 -0.0 -0.2 -0.1 -1.0 -1.2 -1.1 -0.0 -0.1 -0.2 -0.3	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.4 -2.1 -0.9 -4.6	9 -1 0 -1 2 1 1 -2 -4 -6 -3 3 -3 4	16 4 9 7 14 10 16 12 14 17 5 7 24
18	Nideole TTSE TOO Exercisions 50 BEERS NO AND	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 109,094 927	-0.8 -0.5 -0.1 -0.1 -0.2 -0.2 -1.0 -1.2 -1.1 -0.0 -0.2 -0.3 -1.0 -0.1	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.4 -2.1 -0.9 -4.6 -2.0 -0.9	9 -1 0 -1 2 1 1 1 -2 -4 -6 -3 3 -3 4 5 3	16 4 9 7 14 10 16 12 14 17 5 7 24 4 43 33
IPM	Naked TFSE TO Exercisions 50 BEX DAX DAX ASE ASE ASE ASE ASE BOOLERS BOOLER	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,009 48,714 5,386 2,472 2,177 109,094 927 3,433 6,022	-0.8 -0.5 -0.1 -0.1 -0.0 -0.2 -0.1 -1.0 -1.2 -1.1 -0.0 -0.2 -0.3 -1.0 -0.1 -0.1	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.4 -2.1 -0.9 -4.6 -2.0 -2.9 -2.1 -2.9 -2.1 -2.9 -2.1 -2.9 -2.1 -2.9 -2.1 -2.9 -2.1 -2.9 -2.1 -2.9 -2.9 -2.9 -2.9 -2.9 -2.9 -2.9 -2.9	9 -1 0 -1 2 1 1 1 -2 -4 -6 -3 3 -3 4 5 3	16 4 9 7 14 10 16 12 14 17 5 7 24 4 3 3 3 9
Seal	Nikked TFSE TOR Eurosfoxox B0 BIOX BIOX BIOX BIOX BIOX BIOX BIOX BIOX	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 109,094 927 3,433 6,022 level	-0.8 -0.5 -0.1 -0.1 -0.0 -0.2 -0.1 -1.0 -1.2 -1.1 -0.0 -0.2 -0.3 -1.0 -0.1 -0.5 -0.5	0.6 -1.5 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.4 -2.1 -0.9 -4.6 -2.0 -2.0 -2.2 -2.2 -2.2 -2.2 -1.5 -2.5 -2.5 -2.5 -2.5 -2.5 -2.5 -2.5 -2	9 -1 0 -1 2 1 1 -2 -4 -6 -3 3 -3 4 5 3 1 2 Monthly	16 4 9 7 14 10 16 12 14 17 5 7 24 4 43 33 9 14
SEZ BAME A 1940 8 0.0 1.5 1.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	Videola TTSEE TOO Lawrollows 50 of See Tool See	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 109,094 927 3,433 6,022 level 133,0 97.6	-0.8 -0.5 -0.1 -0.0 -0.2 -1.1 -0.0 -1.2 -1.1 -0.2 -0.3 -1.0 -0.1 -0.5	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.9 -4.6 -2.0 -0.9 -1.8 -0.2 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	9 -1 0 -1 2 1 1 -2 -4 -6 -3 3 -3 4 5 3 1 1 2 Monthly -1	16 4 9 7 14 10 16 12 14 17 5 7 24 43 33 9 14 YTD
EZ barks	Nikole TFSE TO Europicus 50 BEX Nikole September 100 Nikole September 10	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 109,094 927 3,433 6,022 level 133,0 97,6 72,4 26,5	0.8 -0.5 -0.1 -0.0 -0.2 -0.1 -0.0 -0.2 -0.3 -1.0 -0.1 -0.5 -0.3 -0.0 -0.0 -0.0 -0.0 -0.0	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.4 -2.1 -0.9 -4.6 -2.0 -0.9 -1.8 -0.2 -2.8 -3.7 -2.2 -4.8	9 -1 0 1 2 1 1 2 2 -4 4 -6 3 3 -3 4 4 5 5 3 1 1 2 2 Monthly -1 1 -3 3 3	16 4 9 7 14 10 16 12 14 17 5 7 24 -4 43 33 9 14 YTD 11 12 18
Line Angelorization	Naked TFSE TO Exercisions 50 BEX DAX DAX ASE ASE ASE ASE ASE BOOLERS BOOLER	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 109,094 927 3,433 6,022 level 133.0 97.6 72.4 26.5 48.8 240.8	0.8 -0.5 -0.1 -0.1 -0.0 -0.2 -1.1 -0.0 -1.2 -0.3 -1.0 -0.1 -0.5 -0.3 -0.0 -0.0 -0.0 -0.0 -0.0	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.4 -2.1 -0.9 -1.8 -0.2 -0.2 -0.2 -0.2 -0.2 -0.3 -0.2 -0.3 -0.2 -0.3 -0.2 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	9 -1 0 -1 2 1 1 -2 -4 -6 -3 3 -3 4 5 3 1 2 Monthly -1 -3 3 -1	16 4 9 7 14 10 16 12 14 17 5 7 24 43 33 9 14 VID 11 12 18 15 12 11
Mode	Nikeles TFSE TOR Eurosfoxox BO BIEX TSE TOR BIEX BIEX TSE TOR BIEX BIEX BIEX BIEX BIEX BIEX BIEX BIEX	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 48,714 5,386 2,472 2,177 109,094 927 3,433 6,022 level 133,0 97,6 72,4 26,5 48,8 240,8 111,9	0.8 -0.5 -0.1 -0.1 -0.0 -0.2 -0.3 -1.0 -0.1 -0.5 -0.3 -1.0 -0.1 -0.5 -0.1 -0.1 -0.5 -0.1 -0.1 -0.5 -0.1 -0.6 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.5 -0.4 -2.1 -0.9 -4.6 -2.0 -2.9 -2.8 -3.7 -2.2 -4.8 -2.4 -1.5 -1.0	9 -1 0 -1 2 1 1 -2 -4 -6 -3 3 -3 4 5 3 1 2 Monthly -1 -3 3 -1 -3	16 4 9 7 14 10 16 12 14 17 5 7 24 4 43 33 9 14 YTD 11 12 11 12 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16
Marce	Nikkel TFSE TO EuroSchus 50 BBX EuroSchus 50 BBX ASE Aftens MSG Latens MSG	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 109,094 927 1,472 1	0.8 0.5 0.1 0.1 0.0 0.2 0.1 1.0 0.0 1.1 0.0 1.0 0.1 0.1 0.0 0.1 0.1	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -3.9 -0.6 -2.1 -0.9 -4.6 -2.0 -0.9 -1.8 -0.2 -0.2 -0.2 -0.4 -0.1 -0.9 -0.1 -0.9 -0.1 -0.9 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	9 -1 0 -1 2 1 1 1 -2 -4 -6 -3 3 -3 4 5 3 1 2 Monthly -1 -1 -3 -4 -5	16 4 9 7 14 10 16 12 14 17 5 7 24 4 4 33 9 14 YTD 11 12 18 15 12 16 16 17 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Michaels	Nikked TFSE TO Eurosticus 50 BBX Eurosticus 50 BBX ASE Alterius ASE Alterius ASE Laterius ASE Laterius ASE Laterius BBX GE L	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 109,094 927 3,433 6,022 level 133,0 97,6 72,4 26,5 48,8 240,8 111,9 64,9 14,2 15,3	-0.8 -0.5 -0.1 -0.1 -0.1 -0.1 -0.0 -0.2 -0.1 -1.0 -1.2 -1.1 -0.5 -0.3 -1.0 -0.1 -0.5 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	0.6 -1.5 -2.2 -2.2 -2.2 -2.2 -1.5 -0.9 -0.6 -2.0 -0.4 -2.1 -0.9 -1.8 -0.2 -2.8 -3.7 -2.2 -4.8 -2.4 -1.5 -1.0 -1.4 -3.8 -3.8 -3.8 -1.4 -1.4 -1.4 -1.4 -1.4 -1.4 -1.4 -1.4	9 -1 0 -1 1 2 1 1 1 -2 -4 4 -6 -3 3 3 1 1 2 Monthly -1 1 -3 3 3 -1 -1 -3 4 -5 7 -1 1 -5 7 -1 -1	16 4 9 7 14 10 16 12 14 17 5 7 7 24 4 3 3 3 9 14 YTD 11 12 18 15 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
ISSIGN 739.8 0.3 0.2 2.5 1.0	Nikole TFSE TO CERCON SO OF CENTRAL SO OF CE	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 109,094 927 3,433 6,022 level 133,0 97,6 72,4 26,5 48,8 111,9 48,9 142,1 153,1 154,1	-0.8 -0.5 -0.1 -0.1 -0.1 -0.2 -0.1 -1.0 -1.2 -1.1 -1.2 -1.1 -0.5 -1.0 -0.1 -0.5 -1.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	0.6 1.5 2.2 2.2 2.2 2.2 2.2 2.2 2.3 5.5 0.6 0.6 2.5 0.9 0.9 1.8 0.0 0.9 1.8 0.0 0.9 1.8 0.1 0.1 0.1 0.3 0.1 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	9 -1 0 0 -1 1 2 1 1 1 -2 -3 3 3 -1 1 -3 3 -4 1 -1 -3 -5 7 7 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	16 4 9 7 14 10 16 12 14 17 5 7 7 24 4 43 33 9 9 14 YTD 11 12 12 13 16 6 3 16 16 16 16 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Bezety 178.6 of 9.5 2.5 of 2.	Videola TTSE TO ITSE T	22,681 7,447 3,608 10,126 13,186 5,398 22,673 734 83,305 72,099 48,714 5,386 2,472 2,177 109,094 4,022 109,094	-0.8 -0.5 -0.1 -0.1 -0.1 -0.0 -0.2 -0.1 -1.0 -1.1 -0.0 -0.1 -0.1 -0.1 -0.5 -0.3 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	0.6 1.5 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.3 5.5 0.4 2.7 0.9 0.9 1.8 0.2 0.2 0.9 0.9 1.1 0.1 1.4 0.7 0.1 3.8 5.4 0.7 0.1 3.8 5.4	9 -1 0 0 -1 1 2 1 1 -2 -4 -4 -6 -3 -3 3 1 1 2 Monthly -1 1 3 3 -1 -1 -1 3 -4 -5 7 7 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	16 4 9 7 7 14 10 16 12 14 17 5 7 7 4 4 4 3 3 3 9 14 11 12 12 11 11 12 12 11 11 11 11 11 11
Lyuyah	Videola TTSE TO TSE TSE TO TSE	22,681 7,447 3,608 10,126 13,186 5,398 22,673 73,48 83,305 72,099 48,714 5,386	-0.8 -0.5 -0.1 -0.1 -0.1 -0.1 -0.0 -0.2 -0.1 -1.0 -1.0 -1.1 -0.2 -0.3 -1.0 -0.1 -0.5 -0.8 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	0.6	9 -1 0 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -2 -2 -2 -2 -2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	16 4 9 7 14 10 16 12 14 17 5 7 24 4 4 4 33 3 9 14 11 12 13 16 6 6 6 6 13 14 15 16 16 16 16 16 16 16 16 16 16
Sarbunder 5.6 0.8 -1.9 -1.1 110 110 110 110 110 110 110 110 110	Videola TTSE 1 00 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	22.681 7.447 3.608 22.673 7.209 48.714 6.222 7.209 48.714 6.222 7.209 7.	-0.8 -0.5 -0.1 -0.1 -0.1 -0.0 -0.2 -0.3 -1.0 -1.1 -0.5 -0.5 -0.1 -0.5 -0.5 -0.1 -1.0 -0.1 -1.0 -0.1 -0.5 -0.5 -0.1 -0.1 -0.5 -0.5 -0.1 -0.1 -0.5 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	0.6 1.15 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.	9	16 4 9 7 7 14 10 16 12 14 17 5 7 24 4 33 33 9 14 YTD 11 12 12 14 6 6 6 6 6 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1
Medium Symbishamia 75.1	Nikeled TFSE TOR Eurosciscus 50 BEX Eurosciscus 50 BEX EUROSCISCUS BEX EUROSCI	22.681 1.3186 2.2673 2.2681 2.2681 2.2682 2.2673 2.2673 2.2673 2.2673 2.2673 2.2673 2.2672 2.	-0.8 -0.5 -0.1 -0.1 -0.1 -0.0 -0.2 -0.3 -1.0 -1.1 -0.5 -0.5 -0.1 -0.5 -0.5 -0.1 -1.0 -0.1 -1.0 -0.1 -0.5 -0.5 -0.1 -0.1 -0.5 -0.5 -0.1 -0.1 -0.5 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	0.6 1.5 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2	9 -1 -1 -1 -2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	16 4 9 7 14 10 16 12 14 17 5 7 7 24 4 43 33 39 9 14 11 12 11 11 12 13 14 16 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Spinder 1,7	Nikeled TFSE TOO EurosChox 50 BEX EuroSChox 50 BEX EX EUROSCHOX 50 BEX EUR	22.681 1.3186 2.2472 2.9 1.0182 2.177 1.09.094 1.3186 2.2472 2.177 1.09.094 1.3186 2.2472 2.177 1.09.094 1.3186 2.2472 2.177 1.09.094 1.3182 2.2472 2.177 1.09.094 1.3182 2.2472 2.177 1.09.094 1.3182 2.2472 2.177 1.09.094 1.3182 2.2472 2.177 1.09.094 1.3182 2.2472 2.29 1.000 1.3182 2.2472 2.29 1.000 1.3182 2.2472 2.25 2.2472 2.25 2.2472 2.25 2.25 2.25 2.25 2.25 2.25 2.25 2.	-0.8 -0.1 -0.1 -0.1 -0.1 -0.0 -0.2 -1.1 -1.0 -1.1 -1.0 -1.1 -0.2 -0.3 -1.0 -0.1 -0.5 -0.1 -0.5 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	0.6 1.5 2.2 2.2 2.2 2.2 2.2 2.2 2.3 9.9 4.6 2.0 0.9 4.6 2.0 0.9 4.6 2.0 0.9 4.6 2.0 0.9 4.6 2.0 0.9 4.6 2.1 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1	9	16 4 9 7 14 10 16 12 14 17 5 7 7 24 4 43 33 3 9 9 14 11 12 11 11 12 13 14 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Service 7,7	Nikele TFSE TO Europicus 50 BBX August 50 BB	22.681 7.447 3.608 22.673 3.708 22.673 3.7269 48.718 3.305 48.718	-0.8 -0.1 -0.1 -0.1 -0.1 -0.0 -0.2 -1.1 -1.0 -1.1 -1.0 -1.1 -0.2 -0.3 -1.0 -0.1 -0.5 -0.1 -0.5 -0.1 -0.1 -0.1 -0.1 -0.5 -0.1 -0.1 -0.1 -0.1 -0.1 -0.5 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	0.6	9 1 0 1 1 2 1 1 1 2 2 1 1 1 2 2 3 3 3 1 1 2 2 1 1 1 1	16 4 9 7 14 10 16 12 14 17 5 7 7 24 4 4 3 3 3 9 14 12 12 12 16 6 3 16 16 17 17 17 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
Commonities	Visible ITSE 100 I SERVICE OF THE SE	22.881 7.447 3.608 13.186 22.673 13.186 13.186 13.186 13.187 14.714 15.186 14.714 15.186 16.187 17.187 17.187 18.1	0.8 0.5 0.1 1.7 0.5 0.3 0.1 1.7 0.2 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 1.7 0.5 0.3 0.1 0.1 0.5 0.3 0.4 0.5 0.3 0.4 0.1 0.5 0.8 0.3 0.4 0.1 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.6 1.5 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.3 3.9 0.6 0.4 2.1 3.9 0.2 2.0 0.9 1.8 3.7 2.2 4.8 2.4 4.8 2.4 1.5 1.0 0.7 0.1 1.4 2.5 1.0 0.2 1.9 1.8 5.4 1.0 1.1 1.1 1.1 1.0 1.1 1.0 1.0 1.0 1.0	9 1 0 1 1 2 1 1 1 2 2 1 3 3 3 4 5 5 3 1 1 2 2 1 3 3 4 4 5 5 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	16 4 9 7 14 10 16 12 14 17 5 7 7 24 4 4 3 3 3 9 9 14 11 12 12 13 16 6 3 16 17 18 19 19 19 19 19 19 19 19 19 19 19 19 19
EURUSD	Vikided TESE 100 TESE	22.881 7.447 3.608 22.673 22.673 22.673 23.638 24.638 26.6	0.8 0.5 0.1 0.7 0.4 0.5 0.8 0.3 0.4 0.1 0.7 0.4 0.3 0.4 0.5 0.8 0.3 0.4 0.1 0.7 0.4 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.6 2.2 2.2 2.2 2.2 2.3 3.9 0.6 6 2.0 0.9 0.6 2.0 0.9 0.8 0.0 0.9 0.8 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	9	16 4 9 7 14 10 16 12 14 17 5 7 7 24 4 3 3 3 3 3 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1
ISSI)	Vikided TESE 100 TESE	22.881 7.447 3.608 22.673 22.673 22.673 23.638 24.638 26.6	0.8 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.6 2.2 2.2 2.2 2.2 2.3 3.9 0.6 6 2.0 0.9 0.6 2.0 0.9 0.8 0.0 0.9 0.8 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	9 -1 0 -1 2 1 1 1 1 2 -4 4 -6 -3 3 3 -3 4 4 5 5 7 -1 -1 -1 0 2 2 2 2 -1 2 2 3 3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	16 4 9 7 14 10 16 12 14 17 5 7 7 24 4 3 3 3 3 3 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1
Emerging Seed Oally Weekly We	Valved TISE 1 00 TEVES	22.881 10.126 13.186 14.181 15.3 15.7 2.9 14.0 15.3 15.5 16.9 17.2 14.1 15.3 15.3 15.7 15.3 15.3 15.3 15.3 15.3 15.3 15.3 15.3	0.8 0.5 0.1 0.0 0.1 0.0 0.1 0.1 0.1 0.1 0.1 0.1	0.6 1.5 2.2 2.2 2.2 2.2 2.1 5.5 0.4 4.6 2.0 0.9 1.8 3.7 2.1 0.9 1.8 3.7 1.0 0.1 3.8 3.7 1.0 3.8 3.7 1.0 3.8 3.7 1.0 3.8 3.7 1.0 3.8 3.7 1.0 3.8 3.7 1.0 3.8 3.7 1.0 3.8 3.8 3.7 1.0 3.8 3.8 3.7 1.0 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8	9 1 0 1 1 2 1 1 1 1 2 2 4 4 6 3 3 3 4 4 5 5 3 3 1 1 2 2 2 2 2 1 1 1 1 1 2 2 2 2 2 3 4 4 1 3 3 3 3 4 1 1 2 2 2 3 3 3 4 4 5 5 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	164 4 9 7 7 144 100 165 114 117 5 7 7 24 4 43 33 9 9 14 11 112 11 6 6 3 16 6 6 3 16 6 6 3 12 12 9 20 10 10 17 24 43 11 11 11 11 11 11 11 11 11 11 11 11 11
MSDREC Means 3.27 0.6 1.3 3.1 2.2 SDSCOP (Crisin 0.5 0.7 0.5 0.7 0.5 0.7 0.5 SDSCOP (Crisin 0.5 0.7 0.5 0.7 0.5 0.7 0.5 SDSCOP (Crisin 0.5 0.7 0.5 0.7 0.5 0.7 0.5 SDSCOP (Crisin 0.5 0.2 0.1 0.5 0.7 0.9 0.5 ACI	Videola TTSE 1 00 Carestos 50 60 CA	22.881 10.122 10	0.8 0.5 0.1 0.0 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.6 2.2 2.2 2.2 2.2 2.3 3.9 0.6 2.0 2.1 4.6 2.0 0.2 1.8 3.7 2.1 3.8 3.7 1.0 3.8 3.7 1.1 3.8 3.1 3.8 3.1 1.1 3.8 3.1 3.8 3.1 3.8 3.1 3.8 3.9 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	9 1 0 1 1 2 1 1 1 1 2 4 6 6 3 3 3 4 5 5 3 1 1 2 2 2 1 1 1 1 1 3 3 3 1 1 2 2 2 2	16 4 9 7 7 14 4 10 16 16 17 7 24 4 4 33 3 9 14 4 17 16 6 3 16 6 6 13 3 16 6 6 13 3 17 2 2 2 2 4 11 17 7 3
ISSOL IP (Cribe) 631.19	Visible III TISE 100 Cares of the Control of the Co	22.881 1 10.126 1 10.	0.8 0.5 0.1 1.7 0.5 0.8 0.3 0.4 0.1 0.7 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.6 1.5 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2	9	16 4 9 7 14 10 16 12 14 17 5 7 7 24 14 33 39 9 14 11 12 12 11 16 6 3 16 6 13 12 2 2 1 17 7 24 11 11 11 11 11 11 11 11 11 11 11 11 11
ISSIMEN (Meleco) 19.09 0,2 0,6 2,0 11 15 15 15 15 15 15 1	Valed Trips E 100 Care of the Control of the Contro	22.881 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0.8	0.6. 1.5 2.2 2.2 2.2 2.2 2.2 2.3 5.5 6.6 6.6 6.6 6.6 6.7 6.7 6.7 6.7 6.7 6.7	9	16 4 9 7 7 14 10 16 12 14 17 7 5 7 7 24 14 33 3 9 9 14 11 12 12 11 12 12 11 16 16 16 3 11 17 7 24 17 17 17 17 17 17 17 17 17 17 17 17 17
ISSPER(Menu) 3.24 0.0 0.1 0.5 4	Nikeled TFSE TON Eurosciscus 50 BEX EUROSCISCUS 50	22.881 10.126 10.	0.8 0.5 0.1 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.5 2.1 1.7 0.7 0.1 1.7 0.5 0.8 0.1 1.7 0.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	0.6 1.5 2.2 2.2 2.2 2.2 2.3 3.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6	9	164 9 7 144 10 166 12 144 17 5 7 244 43 33 9 14 18 16 6 3 16 6 6 13 12 9 20 0 10 17 17 11 11 11 11 13 19 22 24 11 17 3 8 8 Year 11 7 3 8 8 Year
ISSPAIK (Poslavid) 3.63 0.1 0.7 0.9 13 ISSPAIK (Poslavid) 59.28 0.0 0.4 2.5 13 ISSPAIK (Poslavid) 59.28 0.0 0.5 6.0 8.8 ISSPAIK (Tuskey) 3.87 0.0 0.5 6.0 8.8 ISSPAIK (Tuskey) 6.64 0.1 0.0 4 ISSPAIK (Tuskey) 6.517 0.3 1.0 0.0 4 ISSPAIK (Tuskey) 6.517 0.3 0.3 0.1 ISSPAIK (Tuskey) 6.518 0.3 0.0 0.1 ISSPAIK (Tuskey) 6.518 0.0 0.0 0.1 ISSPAIK (Tuskey) 6.518 0.0 0.0 0.0 ISSPAIK (Tuskey) 6.518 0.0 0.0 ISSPAIK (Tuskey) 6.518 0.0 ISSPAIK (Nikeled TFSE TOO Eurosciscus 50 BBX Eurosciscus 50 BBX Eurosciscus 50 BBX EX Architectus 50 BBX EX Architectus 50 BBX EX Architectus 50 BBX BBX BBX BBX BBX BBX BBX BBX BBX BB	22.881 1 1.10 1.20 1.20 1.20 1.20 1.20 1.20 1	0.8 0.5 0.1 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.6 1.5 2.2 2.2 2.2 2.2 2.3 3.9 0.6 2.5 3.0 0.6 2.5 3.0 0.6 2.5 3.0 0.6 2.5 3.0 0.6 0.7 1.0 0.6 0.7 1.0 0.7 1.	9 1 1 1 1 1 1 2 2 4 4 6 3 3 3 1 1 2 2 3 3 4 4 1 1 3 3 3 1 1 1 1 1 3 3 3 1 1 1 1	164 9 7 144 100 166 121 147 17 5 7 7 244 433 33 9 146 66 63 13 166 66 13 12 20 0 0 10 17 11 11 11 11 11 11 11 11 11 11 11 11
SISDI NY Clusies)	Nikeles TFSE TOR Eurosfoxox BO BIOX Eurosfoxox BO BIOX BIOX BIOX BIOX BIOX BIOX BIOX BI	22.881 1 10.186 1 10.	0.8	0.6. 1.15 2.2 2.2 2.2 2.2 2.2 2.2 2.3 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3	9	166 4 9 7 7 144 100 166 120 147 177 244 43 333 9 144 177 172 18 15 12 12 16 16 3 16 16 172 173 174 174 175 175 175 175 175 175 175 175 175 175
MSONY (Shah) 6.64 0.1 0.1 0.8 4 1 0.5 0.8 1 0.5 0.8 1 0.5 0.8 0.1 0.1 0.1 0.8 1 0.5 0.8 0.1 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.1 0.3 0.1 0.3 0.1 0.3 0.1 0.3	Nikeled TFSE TOO Eurosticus 50 BEX EUROSTICUS 50	22.881	0.8	0.6 1.15 2.2 2.2 2.2 2.2 2.2 2.3 3.9 3.9 3.0 6.0 2.5 5.0 6.0 4 4 6.0 0.0 9.1 8 3.7 1.0 0.0 9.1 1.0 0.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	9 1 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	166 4 9 7 7 14 10 11 10 11 11 11 11 11 11 11 11 11 11
ISSIDIR (Indonesia) 13,543 0,2 0,3 0,1 1,1 ADDY 10,76 0,1 0,3 4 Commoditier (2)	Nikeled TipE	22.881 10.128 10.	0.8	0.6	9 1 1 0 1 1 2 2 1 4 4 6 3 3 3 3 4 4 1 1 3 3 3 4 1 1 1 4 3 3 3 4 1 1 1 4 3 3 3 4 4 1 1 1 4 3 3 3 4 1 1 1 4 3 3 3 4 1 1 1 4 3 3 3 4 1 1 1 4 3 3 3 4 4 1 1 1 4 3 3 3 4 1 1 1 1	166 4 9 7 7 14 10 116 117 117 117 117 117 117 117 117 117
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	TESTE TO TES	22.881 1.10	0.8	0.6	9	166 4 9 9 11 11 11 11 12 18 18 19 19 19 10 10 11 11 11 11 11 11 11 11 11 11 11



Source: Bloomberg, Datastream and Haver

* With one day delay

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October, 2017 Table 1