

## Market Comment | ECB's and FOMC's minutes did not bring volatility to stocks

Global Financial Markets Unit 24 Nov 2017

- The release of the minutes of the latest meetings of the main central banks (ECB and Fed) and the lack
  of agreement in Germany on forming a new government were the main drivers during this past week. In
  this context, financial assets were in positive mood this week (equity volatility returned to its previous
  range after last week's temporary spike), with some exceptions concentrated in emerging markets and
  caused by idiosyncratic vulnerabilities.
- In the euro area, sovereign bond yields declined on news that the ECB is likely to make only gradual
  adjustments to its monetary policy (\_\_see). The EUR was volatile during the week after German
  coalition talks collapsed (see), thereby increasing political uncertainty in the euro zone, with possible
  new elections on the table (see). Nonetheless, prospects of a German government improved (see) as the
  week went by and the EUR ended up higher.
- The ECB's minutes (see) revealed that there was a broad consensus among ECB policy makers on extending the QE programme, although other options were discussed. No significant market reaction was perceived after the release.
- The USD weakened at the end of the week after the publication of the speech, as Fed policy makers showed concerns about low inflation (see), which slightly reduced probabilities of further rate hikes. On the other hand, Janet Yellen warned that too fast monetary policy normalization could prolong subdued inflation (see). Equity volatility declined during the week, amid lower trading volumes in the US due to the Thanksgiving holiday.
- China's stock prices declined significantly (by nearly 3%) amid a bond sell-off (sovereign bond yields reached high levels recently) and the Chinese government's efforts to reduce debt levels in the country. This sell-off triggered a slightly negative mood on European shares (see).
- Oil prices rose amid expectations of an extension to OPEC's oil production cuts (<u>see</u>), which could be approved next week.
- Against this backdrop, EM financial markets broadly showed a positive performance. Nonetheless, there
  were a few exceptions. Turkish assets continued to suffer amid political uncertainty and inflation



concerns in the country (<u>see</u>). Meanwhile, **Turkey's Central Bank** announced new efforts (<u>see</u>) to tackle "lira liquidity". In Chile, stock markets dropped, after the centre-right candidate had a worse than expected result in the **first round of presidential elections** (<u>see</u>). On the other hand, the MXN appreciated, as NAFTA renegotiation did not bring negative news for the treaty.

BBVA Research suggests the following reading list:

- The rise and future of progressive redistribution (see)
- Five takeaways on how technology has changed the American workforce (see)
- A New Conundrum in the Bond Market? (see).

Update 18 CET 24 November 2017 Table 1



D ebt market	s (10Y.%.d	anges in b	p)		
Developed Markets US (2-yr)	level 1.74	Daily 1.3	Week 1.9	Month 15	911 53
US GER (2-yr)	2.34	2.5 0.6	0.0 2.4	-9 2	-10 8
Germany France	0.36	1.2	-0.2	-12 -18	-26
Spain	0.70 1.47	0.5	-0.4 -8.7	-18	-4
Italy Portugal	1.82 1.93	3.9 0.2	-1.4 -5.6	-22 -38	-8 -225
Greece Japan (2-yr)	5.38 -0.18	-0.5 0.6	15.7 1.9	-19 -4	-151 1
Japan Emerging Markets	0.03	-0.7	-4.1 Weekly	-4	-4 YIII
Brazil	10.10	1.7 0.0	-8.9	Monthly 45	-131
Chile Colombia	4.62 6.59	0.0	10.6 -5.2	15	-51
Mexico	7.22	-0.1	-4.5	-4	-42
Peru Poland	5.05 3.34	0.1 1.7	-1.3 -7.4	-9	-142 -38
Russia Turkey	7.70	1.1	-2.1 29.0	7 109	-75 147
India	7.00	1.5	-4.6	19	62
Indonesia Country r	isk (bp, chang		-7.9	-28	-129
Developed Markets	level	Daily	Weekly	Monthly	YTD
10-yr so vereign spread vs Germany France	34	1.1	-0.2	-6	-35
Italy Portugal	143 157	-0.7 -1.0	-4.6 -5.4	-13 -25	-19 -198
Spein	111	-0.7	-8.5	-25	-198
2-yr so vereign spread vs Germany France	13	-0.4	1.4	-5	3
Italy	33	0.0	-5.2	-13	-28
Portugal Spain	46 34	-2.0 -0.7	-5.0 -3.7	-14 -8	-101 -14
Emerging Markets	level	Daily	Weekly	Monthly	YTD
5-yr sovereign CDS * Brazil	166	-2.3	-11	-4	-106
Chile	53	-0.2	0	0	-29
Colombia Mexico	111 102	-0.7 -0.7	-10 -10	-1 -4	-52 -54
Peru	70	-0.5	-4	-5	-38
Poland Russia	51 130	0.0 -1.1	-5	3 1	-24 -47
Turkey	203 60	-8.1 0.3	3	24 8	-69 -57
India	72	0.0	-4	-3	-55
Indonesia R	98 isk indicators	-0.9	-4	4	-58
Volatilty indicators (%)	level	Daily	Weekly	Monthly	YTO
VIX VSTOXX	10 12	-1.4 -2.7	-15 -16	-13 -15	-2 -4
EM EFT volatility Index	16	0.0	0	-6	-19
Dollar/euro volatility EM FX volatility index	7 8	-2.5 -1.4	-3 -2	-4 -3	-37 -30
Credit spread (BAA) (bps)	190	-1.8	-3	-2	-37
US bonds volatility index Banking 5 y CDS (bps) *	47 level	0.0 Daily	-5 Weekly	-18 Monthly	-39 YTU
US	49	0.2	-4	- 1	-23
EZ UK	41 45	0.1 -0.5	-4 -4	-13 -3	-67 -45
Large Spanish	40	-0.3	-4	-12	-77
Medium Spanish Corporate 5y CDS (bps) *	80 level	0.2 Daily	-3 Weekly	-7 Monthly	-72 YTD
US Non-financial	150	0.2	-4	- 1	-23
Z Non-financial JK Non-financial	67 98	0.1 -0.4	-4 -3	-13 -5	-67 -27
interbank m	arkets (%, ch	anges in by	)		
EONIA Index	-0.36	Daily 0.00	Weekly 0.0	Monthly 0.0	0.0
uribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m Libor 3m	-0.19 1.46	0.00	0.0	0.0	-0.1 0.5
Libor 12m	1.93	0.00	0.0	0.1	0.2
Sto	ck markets (	<b>3</b> 6)			
Main indices S&P500	level 2.597	Daily 0.0	Weekly 0.7	Monthly 2	YT0
Dow Jones	23,526	0.0	0.7	1	18
Nikkei FTSF 100	22,551 7,418	0.1	0.7	4	15
EuroStoxx 50	3,584	0.3	1.0	ō	8
BEX DAX	10,057	0.2	0.5	-1	6 12
CAC MIB	5,397	0.3	1.5	0	10
ASE Athens	22,533 727	0.6	2.0	0 -1	15 11
MSCI Latam *					
housens (Pessil)	83,478	-0.3	1.5	-3	14
bovespa (Brazil) Mexbol	83,478 74,487 48,136	0.0	1.4 0.6	-3 -2	21 3
bovespa (Brazii) Mexbol MSCI EM Europe *	83,478 74,487 48,136 5,324	0.0 0.0 -0.4	1.4 0.6 1.4	-3 -2 3	21 3 5
bovespa (Brazil) Mexbol MSCI EM Europe * Poland Micex (Russia)	83,478 74,487 48,136 5,324 2,485 2,160	0.0 0.0 -0.4 -0.8 0.5	1.4 0.6 1.4 1.7	-3 -2 3 1	21 3 5 24 -5
bovespa (Brazil) Mexbol MSCI EM Europe * Poland Milcox (Russia) se 100 (Turkey)	83,478 74,487 48,136 5,324 2,485	0.0 0.0 -0.4 -0.8	1.4 0.6 1.4 1.7	-3 -2 3 1	21 3 5 24 -5 37
bovespa (Brazil) Metabol MSCI EM Europe * Poland Micro (Russia) se 100 (Turkey) MSCI EM Asia * Sinandrai Com (China)	83,478 74,487 48,136 5,324 2,485 2,160 104,549 934 3,354	0.0 0.0 -0.4 -0.8 0.5 -0.5 -0.5	1.4 0.6 1.4 1.7 1.3 -1.6 1.6	-3 -2 3 1 5 -4 3 -1	21 3 5 24 -5 37 34 6
bovespa (Brazii) Merbol MSCI EM Europe * Oland Micea (Russia) se 100 (Turkey) MSCI EM Asia * Shanghai Com (Chia) alatarta (Indonesia)	83,478 74,487 48,136 5,324 2,485 2,160 104,549 934	0.0 0.0 -0.4 -0.8 0.5 -0.5 -0.5 0.1	1.4 0.6 1.4 1.7 1.3 -1.6 1.6 -0.9	-3 -2 3 1 5 -4 3 -1 2	21 3 5 24 -5 37 34 6
bovepa (Brazil) Metobl MSC EM Europe *	83,478 74,487 48,136 5,324 2,485 2,160 104,549 934 3,354 6,067 level 132,8	0.0 0.0 -0.4 -0.8 0.5 -0.5 -0.5 0.1 0.0 Daity	1.4 0.6 1.4 1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4	-3 -2 3 1 5 -4 3 -1 2 Monthly	21 3 5 24 -5 37 34 6 15
bovespa (Bazil) (Moto)	83,478 74,487 48,136 5,324 2,485 2,160 104,549 934 3,354 6,067 level 132,8 98,6 72,3	0.0 0.0 -0.4 -0.8 0.5 -0.5 -0.5 0.1 0.0 Daily 0.0	1.4 0.6 1.4 1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3	-3 -2 3 1 5 -4 3 -1 2 Monthly -3 -2 -2 -2	21 3 5 24 -5 37 34 6 15 YTE 11 13 18
bovespa (Bazil) (MSCI EM Europe *	83,478 74,487 48,136 5,324 2,485 2,160 104,549 934 3,354 6,067 level 132,8 98,6 72,3 26,7	0.0 0.0 -0.4 -0.8 0.5 -0.5 -0.5 0.1 0.0 Daily 0.0 0.0	1.4 0.6 1.4 1.7 1.3 -1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2	-3 -2 3 1 5 -4 3 -1 2 Monthly -3 -2 -2 -4	21 3 5 24 -5 37 34 6 15 YTE 11 13 18
browspa (Illazia) (Motto) (Mot	83,478 74,487 48,136 5,324 2,485 2,160 104,549 934 3,354 6,067 level 132,8 98,6 72,3 26,7 49,1 236,4	0.0 0.0 -0.4 -0.8 0.5 -0.5 -0.5 0.1 0.0 Daily 0.0	1.4 0.6 1.4 1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7	-3 -2 3 1 5 -4 3 -1 2 Monthly -3 -2 -2 -2	21 3 5 24 -5 37 34 6 15 7TC 11 13 18 16 13
bovespa (Bazil) MSCI EM Europe* MSCI EM Europe* Ordend Micro (Musey) MSCI EM Asia* HSCI EM Asia* HSC	83,478 74,487 48,136 5,324 2,485 2,485 0,104,549 934 3,334 6,067 level 132,8 98,6 72,3 26,7 49,1 236,4 111,7	0.0 0.0 -0.4 -0.8 0.5 -0.5 0.1 0.0 Daily 0.0 0.0 0.0 0.0 0.0	1.4 0.6 1.4 1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7 1.2	-3 -2 3 1 5 -4 3 3 -1 2 Monthly -3 -2 -2 -4 -3 3 -2 -4 4	21 3 5 24 -5 37 34 6 15 YTC 11 13 18 16 13 -3 6
bovespa (Inazia) (Motor) (Moto	83,478 74,487 48,136 5,324 2,485 2,160 104,549 934 3,354 6,067 124 132.8 98.6 72.3 26.7 49.1 236.4 111.7 63.8 14.2	0.0 0.0 -0.4 -0.8 0.5 -0.5 -0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 1.4 1.7	1.4 0.6 1.4 1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7 1.2	-3 -2 3 1 5 -4 3 -1 2 2 Monthly -3 -2 -2 -4 -3 -2 -4 -5 -7	211 3 5 244 -5 377 344 6 155 YTE 111 138 166 133 -3 6 2 155
bovespa (Imazil) (Moto)	83,478 74,487 48,136 5,324 2,485 2,160 104,549 934 6,067 ivel 132,8 98,6 72,3 26,7 49,1 236,8 111,7 63,8 141,2 16,1	0.0 0.0 -0.4 -0.8 0.5 -0.5 -0.5 0.0 Daily 0.0 0.0 0.0 0.0 0.0 1.4 1.7 0.9	1.4 0.6 1.4 1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7 1.2 1.0 0.8	-3 -2 3 1 1 5 -4 3 -1 2 2 -2 -4 -3 -2 -4 -5 -5	21 3 5 24 -5 37 34 6 6 15 7 7 11 13 18 16 13 -3 6 2 2 15 -1
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bovespa (Illazia) (Moto) (Moto	83,478 74,487 48,136 5,324 2,465 2,160 104,549 934 3,354 6,067 ivel 132,8 98,6 72,3 26,7 49,1 236,4 111,7 63,8 14,2 16,1 15,4 2,9 43,7 77,7 77,7 77,7 77,7 77,7 77,7 77,7	0.0 0.0 -0.4 -0.8 0.5 -0.5 -0.5 0.0 0.0 0.0 0.0 0.0 0.0 1.4 1.7 0.9	1.4 0.6 1.4 1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7 1.2 0.8 -0.7 1.2 0.8 -0.7 1.2 0.8 -0.7 1.9 0.5 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-3 -2 -2 -3 -1 -5 -4 -3 -2 -4 -3 -2 -4 -5 -7 -7 -11 -4 -1 -10 -2	211 3 5 5 24 4 - 5 5 37 37 34 6 6 15 5 11 1 1 3 3 6 6 2 2 1 5 5 - 1 1 1 1 1 2 9 9 2 2 2 2 2
browspa (Illazia)  (Moto)  (Mo	83,478 74,487 48,136 5,324 2,485 2,160 104,549 934 3,354 6,067 ievel 132,8 98,6 72,3 76,7 49,1 236,4 111,7 63,8 14,2 15,4 2,9 43,7 17,1 8,5 7,7 17,1 8,5 7,7 18,5 18,5 18,5 18,5 18,5 18,5 18,5 18,5	0.0 0.0 0.0 0.4 -0.8 0.5 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 1.4 1.3 1.7 0.9 1.4 1.9 1.0 4 0.5 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4 0.6 1.4 1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7 1.2 1.0 0.5 3.0 0.7 0.5 3.0 0.5 0.9 0.5 1.3 0.9 0.5 1.3 0.9 0.5 1.3 0.9 0.5 1.3 0.9 0.5 1.3 0.9 0.5 1.3 0.9 0.9 1.3 0.9 0.9 1.3 1.3 0.9 1.3 1.3 0.9 1.3 1.3 0.9 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-3 -2 -3 -1 -5 -4 -3 -1 -2 -2 -4 -3 -2 -4 -5 -7 -1 -1 -1 -1 -3 -1 -3 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	211 3 3 5 24 -5 37 37 34 4 6 6 15 11 11 13 18 16 16 13 -3 6 6 2 15 -1 10 12 12 11 10 12 11 10 16 16 16 16 16 16 16 16 16 16 16 16 16
browspa (Illazia)  (desta)  (d	83,478 74,487 48,136 5,324 2,485 2,160 104,549 934 3,354 6,067 192,8 98,6 72,3 26,7 49,1 132,8 98,6 142,2 16,1 111,7 63,8 14,2 16,1 15,4 2,9 17,1 18,5 17,1 18,5 18,6 18,6 18,7 18,7 18,7 18,7 18,7 18,7 18,7 18,7	0.0 0.0 0.0 -0.4 -0.8 0.5 -0.5 -0.5 -0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 1.4 1.3 1.7 0.9 1.2 1.4 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	1.4 0.6 1.4 1.7 1.3 1.6 1.6 0.9 0.5 Weekly 0.4 0.5 1.2 0.8 0.7 0.7 0.8 0.9 0.8 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 2 3 1 5 4 3 1 5 4 4 3 2 2 2 4 4 4 5 7 7 111 4 1 1 10 2 2 3 1 1 3 3 4 3 3 2 2 5 3 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	211 3 5 5 24 4 5 5 377 34 4 6 6 15 5 7 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
bovespal (Basil) (Meta)	83,478 74,487 48,136 52,160 104,549 934 6,067 122,8 98,6 72,3 26,7 49,1 236,4 111,7 43,7 14,2 16,1 15,4 2,9 43,7 17,1 18,5 17,7 18,5 18,5 18,5 18,5 18,5 18,5 18,5 18,5	0.0 0.0 0.0 0.5 0.5 0.5 0.5 0.0 0.0 0.0	1.4 0.6 1.4 1.7 1.3 1.16 1.6 0.9 0.5 0.5 0.4 0.5 0.7 1.2 0.0 0.8 0.7 1.2 0.5 0.5 0.5 0.7 0.5 0.5 0.7 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 2 3 3 1 1 5 4 4 3 3 2 2 4 4 3 3 2 2 4 4 1 1 1 0 2 3 3 4 3 2 2 1 1 3 3 4 3 2 2 1 1 1 3 3 4 3 3 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	211 3 3 5 5 24 4 6 6 15 5 27 7 7 8 4 6 6 15 7 7 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
bovespa (Basilo) (elected   Horpe =   MSCLEM Europe =   MSCLEM Europe =   MSCLEM Europe =   MSCLEM Against	83.478 74.487 48.136 5.324 2.460 104.549 934 3.354 6.067 1928 198.6 72.3 26.7 49.1 236.4 111.7 63.8 14.2 15.3 15.7 17.1 18.5 17.1 18.5 17.7 18.5 18.5 18.5 18.5 18.5 18.5 18.5 18.5	0.0 0.0 0.0 0.4 0.5 0.5 0.5 0.5 0.0 0.0 0.0 0.0 0.0 0.0	1.4 0.6 1.4 1.7 1.6 1.6 0.9 0.5 0.5 0.2 0.7 1.2 0.0 0.5 0.5 0.7 1.2 0.5 0.9 0.5 0.5 0.7 1.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	3 2 3 3 1 5 4 4 3 3 4 1 2 2 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1	21 3 5 24 -5 377 344 6 6 155 7111 13 188 166 13 3 6 2 2 155 -1 1 100 166 -20 1 10 10 10 10 10 10 10 10 10 10 10 10 10 1
bovespel (mazil)  discal (marpe * discal (marpe * discal (marpe * discal (marpe * discal (marpe) * discal (marpe) discal (marp	83,478 74,487 48,136 5,324 2,465 2,160 104,549 934 3,354 6,067 12vel 132,8 98,6 72,3 26,7 49,1 132,8 141,2 161,1 15,4 2,9 43,7 17,1 18,5 72,7 18,5 18,5 18,5 18,5 18,5 18,5 18,5 18,5	0.0 0.0 0.0 0.0 0.5 0.5 0.5 0.5 0.5 0.0 0.0	1.4 1.7 1.3 1.6 0.9 0.5 Weekly 0.4 0.5 0.8 0.7 0.5 0.8 0.7 0.5 0.9 0.7 0.5 0.9 0.7 0.5 0.9 0.7 0.5 0.9 0.7 0.5 0.9 0.7 0.5 0.9 0.7 0.5 0.0 0.9 0.7 0.5 0.0 0.9 0.7 0.5 0.0 0.9 0.7 0.5 0.0 0.9 0.7 0.5 0.0 0.9 0.7 0.5 0.0 0.9 0.7 0.5 0.0 0.7 0.7 0.5 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	-3 -2 -3 -3 -1 -5 -4 -4 -3 -2 -2 -4 -5 -7 -7 -1 -1 -1 -1 -1 -1 -2 -3 -4 -3 -2 -1 -2 -2 -1 -2 -2 -1 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2	211 3 5 244-5 377-344 6 6 155-111 133-188-166 133-3 6 6 2 2 155-1100 100 100 100 100 100 100 100 100 10
bovespa (Intaria) (Moto) (Moto	83,478 74,487 748,136 5,324 2,485 2,160 104,549 934 3,3354 6,067 level 132,8 98,6 72,3 26,7 49,1 135,4 111,7 63,8 14,2 16,1 15,4 14,2 16,1 15,4 16,7 17,7 17,1 17,1 17,1 17,1 17,1 17,1	0.0 0.0 0.0 0.5 0.5 0.5 0.5 0.5 0.0 0.0	1.4 1.7 1.3 1.16 0.9 0.5 Weekly 0.4 1.7 1.3 1.0 0.5 1.3 0.5 1.3 0.2 1.0 0.8 0.7 0.5 1.3 0.9 0.7 0.5 1.1 1.0 0.8 0.7 0.5 1.1 1.0 0.8 0.7 0.5 1.1 1.0 0.8 0.7 0.5 0.8 0.7 0.5 0.8 0.7 0.5 0.8 0.7 0.7 0.5 0.8 0.7 0.7 0.5 0.8 0.8 0.7 0.7 0.5 0.8 0.8 0.7 0.7 0.5 0.8 0.8 0.7 0.7 0.8 0.9 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 1 5 4 3 4 1 2 2 4 4 5 7 7 111 4 1 1 10 2 2 3 1 1 2 2 0 0 2 2 2 2 2 2 2 2 2 2 2 2 2 2	211 3 5 244-55 344 6 6 155 YTC 111 133 -3 6 6 2 2 155 -1 100 100 100 9 3 3 211 211 211 211 211 211 211 211 211 21
bovesped (interal)  disco (the trope * disco (the t	83,478 74,487 74,8136 5,324 2,485 2,160 104,549 934 3,3354 6,067 102,3 26,7 26,7 102,3 26,7 26,7 111,7 18,5 14,2 16,1 15,4 2,9 43,7 17,1 18,5 7 27,1 18,5 7 27,1 18,5 7 26,6 1,7 7 7 8,6 4,0 1,7 7 7 8,6 4,0	0.0 0.0 0.4 0.8 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4 1.7 1.3 1.6 0.9 0.5 1.6 0.9 0.5 Workly 0.4 0.5 1.3 0.2 0.8 0.7 1.2 1.0 0.8 0.7 1.2 0.7 0.5 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-3 -2 -3 -3 -1 -5 -4 -4 -3 -2 -4 -4 -1 -1 -1 -1 -1 -2 -3 -4 -4 -3 -2 -1 -2 -2 -4 -2 -2 -4 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2	21 3 5 24 6 6 15 77 11 13 18 16 16 2 15 11 10 10 10 10 10 10 10 10 10
bovesped (interact) defotal de	83.478 48.136 49.134 49	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4 1.6 1.7 1.3 1.6 1.6 0.9 0.5 1.3 0.5 1.3 0.5 1.3 0.5 1.3 0.5 1.3 0.5 1.3 0.7 1.2 0.7 1.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 2 3 1 5 4 3 3 4 2 2 4 4 3 3 4 4 4 3 4 4 4 3 2 2 4 4 3 4 4 4 3 2 2 4 4 4 5 5 7 7 1 1 1 3 4 4 5 5 7 7 1 1 1 3 4 5 7 7 1 1 1 3 1 1 1 2 2 3 1 1 1 2 2 3 1 1 1 1	211 3 5 244 -5 377 344 6 155 VIII 111 3 18 166 133 -3 6 6 2 2 155 -1 1 100 166 -20 1 100 9 9 3 3 21 2 4 4 4
bovespel (mizzi) defatol description of the descrip	83,478 74,487 74,8136 5,324 2,485 2,160 104,549 934 3,3354 6,067 102,3 26,7 26,7 102,3 26,7 26,7 111,7 18,5 14,2 16,1 15,4 2,9 43,7 17,1 18,5 7 27,1 18,5 7 27,1 18,5 7 26,6 1,7 7 7 8,6 4,0 1,7 7 7 8,6 4,0	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4 1.6 1.7 1.3 1.1.6 1.6 0.9 0.5 Weekly 0.5 0.7 1.2 1.0 0.7 1.2 0.7 0.7 0.7 0.5 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-3	21 3 5 24 6 6 15 77 11 13 18 16 16 2 15 11 10 10 10 10 10 10 10 10 10
bovespel (interaction)  defected (interpret - developed - develope	83.478 46.136 47.1487 46.136 47.1487 46.136 47.1487 46.136 47.1487 46.136 47.1487 47.1	0.0 0.0 0.4 0.8 0.5 0.5 0.5 0.0 0.0 0.0 0.0 0.0	1.4. 0.6 1.4. 1.7 1.3 1.1.6 1.6 1.6 1.9 0.9 0.5 Weskly 0.4 0.5 1.3 0.2 1.0 0.8 0.7 1.2 1.0 0.8 0.7 1.2 1.0 0.8 0.7 1.2 1.0 0.8 0.7 1.2 1.0 0.8 0.7 1.2 1.0 0.8 0.7 1.2 1.0 0.8 0.7 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 1 1 5 4 3 3 1 1 2 2 4 4 3 3 2 2 4 4 4 3 3 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1	211 3 5 244 -5 5 377 346 6 155 Yrtti 111 133 188 166 133 3 3 6 6 2 2 15 -1 1 10 10 11 11 11 11 11 11 11 11 11 11 11 1
bovespel (mazil)  discolor (ma	83.478 4 8136 4	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4. 0.6 1.4. 1.7 1.3 1.1.6 1.6 0.9 0.5 1.6 0.9 0.5 1.8 0.7 1.3 0.2 0.8 0.7 1.2 1.0 0.8 0.7 0.5 0.9 0.4 0.5 0.9 0.7 0.5 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 2 3 1 5 4 3 1 1 5 4 4 3 1 2 2 4 4 5 7 7 11 1 4 4 1 10 2 2 3 1 4 2 2 0 0 2 2 2 2 3 Monthly 0.7 0.7 0.5 0.8	211 3 5 5 244 4 4 5 5 7 7 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
bovespa (Interior (Interio	83.478 4 6136 4	0.00 -0.4 -0.8 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	1.4. 0.6 1.4 1.7 1.3 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	-3	211 3 5 5 244 6 6 155 9 111 133 146 153 166 133 3 6 6 2 2 15 1-1 10 10 10 10 10 10 10 10 10 10 10 10 10
boxespa (interact) debot detail (interact) debot description (interact) description (intera	83.478 4 61.16 4 61.16 1 61.16	0.0 0.0 0.4 0.5 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4. 1.6. 1.7. 1.3. 1.1.6. 1.6. 1.9. 9.5. 1.3. 0.2. 1.3. 0.2. 1.3. 0.2. 1.0. 0.5. 0.7. 1.3. 0.9. 0.7. 1.3. 0.9. 0.7. 1.3. 0.9. 0.9. 0.9. 0.9. 0.9. 0.9. 0.9. 0	3 2 3 1 5 4 3 3 1 2 2 4 4 5 7 7 11 4 4 1 1 2 2 4 4 3 3 2 2 2 4 4 5 7 7 11 4 4 1 1 2 2 2 2 2 3 3 4 6 7 7 0.5 0.8 Morethly 0.7 0.8 Morethly 0.7 0.5 0.8 Morethly 0.7 0.7 0.8 Morethly 0.7 0.7 0.8 Morethly 0.7 0.7 0.8 Morethly 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	211 3 5 244 -5 7 37 346 -6 155 VIII 13 18 16 6 2 2 15 -1 1 10 10 2 2 2 2 1 1 1 10 10 9 3 3 2 1 4 4 -4 Vcc 13 3 8 -5 9 Vcc
bovespel (mizzi) defotal defot	83.478 4 81.16 2 148.176 2	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4   0.6   1.4   1.7   1.3   1.6   0.9   0.5   1.3   0.5   1.3   0.2   0.8   0.7   1.2   0.7   1.2   0.7   1.2   0.8   0.7   1.2   0.8   0.7   1.2   0.8   0.7   1.2   0.8   0.7   1.2   0.8   0.7   1.2   0.8   0.7   1.2   0.8   0.9   0.7   1.2   0.8   0.9	3 -2 -3 -3 -1 -5 -4 -3 -1 -2 -2 -4 -3 -2 -4 -4 -5 -7 -7 -1 -1 -1 -2 -3 -1 -1 -2 -2 -3 -3 -2 -2 -3 -3 -4 -3 -2 -2 -3 -3 -4 -3 -2 -2 -3 -3 -4 -3 -2 -2 -3 -3 -4 -3 -2 -3 -3 -4 -3 -2 -3 -3 -4 -3 -2 -3 -3 -4 -3 -3 -2 -3 -3 -4 -3 -3 -2 -3 -3 -4 -3 -3 -2 -3 -3 -4 -3 -3 -2 -3 -3 -4 -3 -3 -2 -3 -3 -4 -3 -3 -2 -3 -3 -4 -3 -3 -2 -3 -3 -4 -3 -3 -2 -3 -3 -4 -3 -3 -2 -3 -3 -4 -3 -3 -2 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -4 -3 -4 -3 -4 -3 -4 -3 -4 -3 -4 -3 -4 -3 -4 -3 -4 -4 -3 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	211 3 5 244 6 6 155 37 34 6 6 155 111 133 18 166 6 2 155 1-1 100 12 12 11 100 100 9 9 3 22 11 100 100 9 9 3 21 100 100 9 9 3 21 100 100 100 100 100 100 100 100 100
boverpaid (maria) (edited   Maria   Ma	83.478 4 6136 4	0.00 -0.4 -0.8 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	1.4. 0.6 1.4. 1.7 1.3 1.1.6 1.6 0.9 0.5 0.5 0.5 0.3 0.7 0.1 0.8 0.7 0.7 0.5 0.8 0.8 0.7 0.7 0.5 0.8 0.8 0.7 0.7 0.9 0.8 0.8 0.7 0.9 0.8 0.8 0.9 0.9 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-3 -2 -3 -3 -1 -5 -4 -4 -3 -1 -2 -2 -4 -3 -2 -2 -4 -4 -5 -5 -7 -7 -1 -1 -1 -1 -2 -2 -2 -2 -3 -4 -4 -1 -2 -2 -2 -2 -3 -4 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	211 3 5 244 6 6 155 97 111 138 166 133 3 6 2 2 155 -1 100 102 12 1 1 100 9 3 3 21 14 4 4 4 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
bovespel (missib) defeat   def	83.478 4	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4. 0.6 1.4. 1.7 1.3 1.1.6 1.6 0.9 0.5 1.3 0.2 0.8 0.7 1.2 0.8 0.7 1.2 0.8 0.7 1.2 0.8 0.7 1.2 0.8 0.7 1.2 0.8 0.9 0.7 1.2 0.8 0.9 0.7 1.2 0.8 0.8 0.9 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 -2 -3 -3 -1 -5 -4 -3 -1 -2 -2 -4 -3 -2 -2 -4 -4 -5 -5 -7 -7 -1 -1 -1 -1 -2 -2 -2 -2 -3 -3 -4 -1 -2 -2 -2 -3 -3 -4 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	21 3 5 24 6 6 5 7 37 34 6 6 15 11 11 13 18 18 16 13 13 13 13 13 14 14 14 14 14 15 15 16 17 17 17 18 19 19 19 19 19 19 19 19 19 19
bovespel (missib) doted (missib) dot	83.478 4	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4. 0.6 1.4. 1.7 1.3 1.7 1.3 1.6 1.6 1.6 1.6 1.9 0.9 0.9 0.9 1.0 0.8 0.7 1.2 1.0 0.8 0.7 1.2 1.0 0.8 0.7 1.2 1.0 0.8 0.7 1.0 0.8 0.7 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	3 -2 -3 -3 -1 -5 -4 -4 -3 -3 -2 -2 -2 -2 -4 -5 -7 -7 -11 -4 -1 -10 -2 -3 -3 -1 -1 -2 -2 -3 -3 -2 -2 -2 -3 -2 -2 -3 -3 -2 -1 -1 -2 -2 -3 -3 -3 -2 -1 -1 -2 -3 -3 -3 -3 -2 -1 -1 -2 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3	211 3 5 5 24 4 6 6 7 5 7 5 7 6 7 6 7 7 7 7 7 7 7 7 7 7
boxespa (interaction)  debat (interpret interaction)  debat (interpret interpret interpret interaction)  debat (interpret interpret	83.478 4 81.16 4 81.16 1 81.16	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4. 0.6 1.4. 1.7 1.3 1.7 1.3 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	3 -2 -3 -3 -1 -5 -4 -3 -3 -2 -4 -4 -5 -7 -7 -1 -1 -1 -2 -2 -3 -1 -1 -1 -2 -2 -2 -2 -2 -3 -3 -4 -3 -2 -2 -2 -3 -3 -4 -3 -3 -2 -2 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	211 3 3 5 4 5 5 377 344 6 6 15 5 1710 11 11 11 11 11 11 11 11 11 11 11 11 1
bovespel (interaction)  defected (interpret vision)  defected (interpret v	83.478 48.136 49.134 48.136 49.134 48.136 49.134 48.136 49.134 48.136 49.134 49	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4. 0.6 1.4. 1.7 1.3 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	3 1 5 4 3 1 1 5 4 4 3 2 2 4 4 5 7 7 11 1 4 10 1 2 2 3 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	211 3 3 5 5 24 5 5 377 34 6 6 15 7 11 1 1 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1
boxespa (interaction)  (stock of interaction)  (stock	83.478 4 61.60 4 61.61 4 61.61	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4. 0.6 1.4. 1.7 1.3 1.6 1.6 1.6 1.6 0.5 0.5 0.6 0.5 0.6 0.7 0.1 0.8 0.7 0.7 0.9 0.9 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 -2 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	211 3 5 5 24 5 5 377 344 6 6 155 111 13 18 16 113 3 -3 6 6 2 2 15 5 -1 10 10 10 10 10 10 10 10 10 10 10 10 10
bovespel (Bazel)  dotted (SC LEM Europe *	83.478 48.136 49.134 48.136 49.134 48.136 49.134 48.136 49.134 48.136 49.134 49	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4. 0.6 1.4. 1.7 1.3 0.6 1.4. 1.7 1.3 1.6 1.7 1.5 1.6 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	3 -2 -3 -3 -1 -5 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	211 3 3 5 5 24 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
bovespel (maze) doted (maze) doted (maye) do	83.478 4 81.16 2 148.176 2	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4. 0.6 1.4. 1.7 1.3 1.6 1.6 1.6 1.6 0.5 0.5 0.6 0.5 0.6 0.7 0.1 0.8 0.7 0.7 0.9 0.9 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 -2 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	211 3 5 5 24 5 5 377 344 6 6 155 111 13 18 16 113 3 -3 6 6 2 2 15 5 -1 10 10 10 10 10 10 10 10 10 10 10 10 10
boxeeps (Marzillo debot of Montal (Marzillo debot of Montal (Marzillo debot of Montal (Marzillo debot of Marzillo debot	83.478 4	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4	3 2 2 3 1 1 5 5 4 3 4 4 3 2 2 4 4 5 7 7 7 1 1 4 4 1 1 1 1 2 2 3 3 1 4 1 2 2 2 2 3 1 1 1 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1	211 3 3 5 5 244 6 6 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
bloovepa (Internal Medical Med	83.478 4	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4. 0.6 1.4. 1.6 1.6 1.9 1.1. 1.7 1.1. 1.7 1.1. 1.7 1.1. 1.6 1.6 0.9 0.5 1.6 0.5 1.6 0.5 0.5 0.6 0.5 0.7 1.2 0.8 0.7 1.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 -2 -3 -1 -1 -1 -1 -1 -2 -2 -2 -2 -2 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -3 -3 -3 -4 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	211 3 3 5 24 4 5 5 7 37 34 6 6 155 3 18 18 11 13 13 18 11 11 13 13 18 11 10 11 12 11 12 11 10 10 10 10 10 10 10 10 10 10 10 10
bloweps (Buspa)  Motor (Motor)  MSCI EM Europe *  MSCI EM Europe *  MSCI EM Asia *  Sharphal Com (China)  Shar	83.478 4	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4	3 2 3 1 1 5 4 3 3 1 1 2 2 4 4 5 5 7 7 1 1 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1	211 3 3 5 24 5 5 7 3 34 6 6 15 5 7 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
bovespal disable  (Motable Marope *  (Motable Marope Marop	83.478 4	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.4. 0.6 1.4. 1.6 1.6 1.9 1.1. 1.7 1.1. 1.7 1.1. 1.7 1.1. 1.6 1.6 0.9 0.5 1.6 0.5 1.6 0.5 0.5 0.6 0.5 0.7 1.2 0.8 0.7 1.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 2 2 3 1 5 5 4 3 4 4 4 4 4 1 10 2 2 4 4 5 5 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	211 3 3 5 24 4 5 5 7 37 34 6 6 155 3 18 18 11 13 13 18 11 11 13 13 18 11 10 11 12 11 12 11 10 10 10 10 10 10 10 10 10 10 10 10





Center   Perform   Perf	D ebt markets :	(10Y.%, ct	anges in t	p)		
SS 100	Developed Markets US (2-yr)	level 1.74	Daily 1.3	Week 1.9	15	
Gemany ( ) 36	US	2.34	2.5	0.0	-9	-10
tays (1962) 1962	Germany France	0.36	1.2	-0.2	-12	- 1
Persigner   19,00   20,00	Spain	1.47	0.5	-8.7	-18	-1
Separation   19,000	Portugal	1.93	0.2	-5.6	-38	-225
Seminar   Personal	Japan (2-yr)	-0.18	0.6	1.9	-4	- 1
Cale Cale	Emerging Markets	level		Weekly	Monthly	YTD
Cachen	Brazil Chile	4.62	0.0			29
Pera Pera Pera Pera Pera Pera Pera Pera	Colombia Mexico	6.59	0.0	-5.2	2	-51 -42
Persistent   P	Peru	5.05	0.1	-1.3		
Member	Russia	7.70	1.1	-2.1	7	-75
Common	India	7.00	1.5	-4.6	19	62
Per mane	Country ris				-28	
Francisch   34   1,1   0,2   6,   0,5   Persugal   157   10,   0,5   0,5   158   Persugal   157   10,   0,5   158   Persugal   158   0,4   14,   15,   15,   Persugal   168   0,4   14,   15,   15,   Persugal   168   0,4   16,   16,   Persugal   168   0,4   16,   16,   Persugal   168   0,4   16,   16,   Persugal   168   0,4   16,   Per	Developed Markets 10-vr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
Pennage   137   7.0   5.4   7.5	France					
Persistent	Portugal	157	-1.0	-5.4	-25	-198
Separation   1968   200	2-yr so vereign spread vs Germany			-8.5	-5	-5
Persign   46		13	-0.4			
Semple   S	Portugal	46	-2.0	-5.0	-14	-101
Bread	Emerging Markets		Daily	Weekly		
Chele Coborbis	5-yr sovereign CDS *	166	-2.3	-11	-4	-106
Mexico	Chile	53	-0.2	0	0	-29
Pennel	Mexico	102	-0.7	-10	-4	-54
Research   1300	Peru	70	-0.5	-4		-38
Chrisin (1962   30, 30   30   30   30   30   30   30	Russia	130	4.1	-5	1	-47
Indicate   1988	China	60	0.3	-3	8	-57
Common	Indonesia	98	-0.9			
NX	Rist	k indicators		Woold		VED
MEEFF   Meeting   10	VIX		-1.4		-13	-2
Common process	EM EFT volatility Index	16	0.0	0	-6	-19
Credit sport (PAM Sport)   Seal Sport (PAM	Dollar/euro volatility	7	-2.5	-3	-4	-37
Sealer   S	Credit spread (BAA) (bps)	190	-1.8	-3	-2	-37
Segret	Banking 5 y CDS (bps) *	47 level		-5 Weekly		
Memory	US		0.2		- 1	-23
Medum Springh   90	UK	45	-0.5	-4	-3	-45
Composition   No.   No		40 80	-0.3 0.2			-72
EZ Normanian   G	Corporate 5y CDS (bps) *					YTD -23
Inter-part   Part   P	EZ Non-financial	67	0.1	-4	-13	-67
EVALUATION   Common	Interbank mar	kets (%, ch	anges in by	)		
Esrbor 37m   0.33   0.00   0.00   0.00   0.00   0.10   0.	EONIA Index	-0.36				
	Euribor 3m Euribor 12m	-0.33	0.00	0.0	0.0	0.0
	Libor 3m	1.46	0.00	0.0	0.1	0.5
See				0.0	0.1	0.2
Down						
Name	Main indices	level	Daily	Weekly	Monthly	YTD
	S&P500	2,597	Daily 0.0	0.7	2	14
DAX  (15.00	S&P500 Dow Jones Nikkei	2,597 23,526 22,551	0.0 0.0 0.1	0.7 0.7 0.7	2 1 4	14 18 15
MBI	S&P500 Dow Jones Nikkel FTSE 100 EuroStoxx 50	2,597 23,526 22,551 7,418 3,584	0.0 0.0 0.1 0.0 0.3	0.7 0.7 0.7 0.5 1.0	2 1 4 0	14 18 15 3 8
ASE Anbrons   727   0.9   2.0   1.1   1.1   MSC Latam*   83,478   0.3   1.5   3.3   1.4   Bloorepark Blazza   74,4877   0.0   1.4   3.2   2.1   MSC Latam*   83,478   0.3   1.4   3.2   2.1   MSC Classian   74,4877   0.0   1.4   3.2   2.1   MSC Classian   74,4877   0.0   1.4   3.2   2.1   MSC Classian   74,4877   0.3   1.7   1.2   2.4   MSC Classian   74,4877   0.5   1.5   3.3   3.5   MSC Classian   74,4877   0.0   0.0   0.5   2.2   1.3   MSC   74,4877   0.0   0.0   0.0   0.0   0.0   MSC   74,4877   0.0   0.0   0.0   0.0   0.0   MSC   74,4877   0.0   0.0   0.0   0.0   0.0   MSC   74,4877   0.0   0.0   0.0   0.0   MSC   74,4877   0.0   0.0   0.0   0.0   0.0   MSC   74,4877   0.0   0.0   0.0   0.0   MSC   74,4877   0.0   0.0   0.0   0.0   0.0   MSC   74,4877   0.0   0.0   0.0   0.0   0.0   MSC   74,4877   0.0   0.0   0.0   0.0   MSC   74,4877   0.0   0.0   0.0   0.0   0.0   0.0   MSC   74,4877   0.0   0.0   0.0   0.0   0.0   MSC   74,4877   0.0   0.0   0.0   0.0   0.0   0.	S&P500 Dow Jones Nikkel FTSE 100 EuroStoxx 50 IIBEX DAX	2,597 23,526 22,551 7,418 3,584 10,057 13,029	0.0 0.0 0.1 0.0 0.3 0.2	0.7 0.7 0.7 0.5 1.0 0.5 0.3	2 1 4 0 0	14 18 15 3 8 6
	S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC	2,597 23,526 22,551 7,418 3,584 10,057 13,029 5,397	Daily 0.0 0.0 0.1 0.0 0.3 0.2 0.2	0.7 0.7 0.7 0.5 1.0 0.5 0.3	2 1 4 0 0 -1 1 0	14 18 15 3 8 6 12
Medod   48.136	Main insided \$4.500 Down Jones Nakkei FFEST 00 EuroStoux 50 BIBCX DAX CAC MIB MB ASE Athens	2,597 23,526 22,551 7,418 3,584 10,057 13,029 5,397 22,533 727	Daily 0.0 0.0 0.1 0.0 0.3 0.2 0.2 0.2 0.3 0.6	0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0	2 1 4 0 0 -1 1 0	14 18 15 3 8 6 12 10 15
Peans	S.G.P500 Dow Jones Nikkel FTFSE 100 EuroStoux 50 BIEX DAX CAC MIB ASK Athens MSCI Latam* Iboveppa (Hazii)	2,597 23,526 22,551 7,418 3,584 10,057 13,029 5,397 22,533 727 83,478 74,487	Daily 0.0 0.0 0.1 0.0 0.3 0.2 0.2 0.3 0.6 0.9 -0.3	0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0 2.0 1.5	2 1 4 0 0 -1 1 0 0 -1 -1 -1 -3	14 18 15 3 8 6 12 10 15 11 14 21
Inches   100   104   50   5	S.G.PS00 Dow Jones Nökerl TFSE 100 EuroStox S 0 BIEX DAX DAX MB MB ASE Albers MSCI Latam* Ibovepa (Bazil) Mobbol	2,597 23,526 22,551 7,418 3,584 10,057 13,029 5,397 22,533 727 83,478 74,487 48,136	0.0 0.0 0.1 0.0 0.3 0.2 0.2 0.3 0.6 0.9 -0.3	0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0 2.0 1.5 1.4	2 1 4 0 0 -1 1 0 0 -1 -1 -3 -3 -2	14 18 15 3 8 6 12 10 15 11 14 21 3
Shanghia Can China)   3,334   0,1   0,9   3,1   0,5   1,0     Beaking receiv	SAPSOO Down Jones Naked TSE TO EuroSbax 50 BBX DAX DAX ACA ACA ACA ACA ACA ACA ACA ACA ACA A	2,597 23,526 22,551 7,418 3,584 10,057 13,029 5,397 727 83,478 74,487 48,136 5,324 2,485	Daily 0.0 0.0 0.1 0.0 0.3 0.2 0.2 0.3 0.6 0.9 -0.3 0.0 0.0 0.0 0.4 -0.8	0.7 0.7 0.7 0.5 1.0 0.5 1.5 2.0 2.0 1.5 1.4 0.6 1.4	2 1 4 0 0 0 -1 1 0 0 -1 -3 -3 -3 -2 3	14 18 15 3 8 6 12 10 15 11 14 21 3 5
	\$45500 Down Jones 19346 19340	2,597 23,526 22,551 7,418 3,584 10,057 13,029 5,397 22,533 727 83,478 74,487 48,136 5,324 2,485 2,160	Daily 0.0 0.0 0.1 0.0 0.3 0.2 0.2 0.3 0.6 0.9 -0.3 0.0 0.0 -0.4 -0.8 -0.5	0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0 2.0 1.5 1.4 0.6 1.4 1.7 1.3	2 1 4 0 0 -1 1 1 0 0 -1 -3 -3 -2 3 1 5	14 18 15 3 8 6 12 10 15 11 14 21 3 5 24 -5 37
US bands	SAPSOO Down Jones Höbel TSET TOO ClarkStox S 0 DAX CACAC ACAC ACAC ACAC ACAC ACAC ACAC	2,597 23,526 22,551 7,418 3,584 10,057 13,029 5,397 22,533 727 83,478 74,487 48,136 5,324 2,485 2,160 104,549 934	Daily 0.0 0.0 0.1 0.0 0.3 0.2 0.2 0.3 0.6 0.9 -0.3 0.0 0.0 -0.4 -0.8 0.5 -0.5 -0.5	0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0 2.0 1.5 1.4 0.6 1.4 1.7	2 1 4 0 0 -1 1 1 0 0 -1 -3 -3 -2 3 1 5 -4 3	14 18 15 3 8 6 12 10 15 11 14 21 3 5 24 -5 37
Cisi	SAPSOO Down Jones Naked ITSET TOO Ears Stans SO  BASE ARMS  ASS ARMS  MSG Latam  Hooveped Bidara  MSG Latam  M	2,597 23,526 22,551 7,418 3,584 10,057 13,029 5,397 22,533 727 83,478 74,487 48,136 5,324 2,485 2,160 104,549 43,354	Daily 0.0 0.0 0.1 0.0 0.3 0.2 0.3 0.6 0.9 -0.3 0.0 0.0 0.0 -0.4 -0.8 0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.0	0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0 2.0 1.5 1.4 0.6 1.4 1.7 1.3 -1.6 -0.9	2 1 4 0 0 0 -1 1 0 0 -1 -3 -3 -2 3 1 5 -4 3 -1 2	14 18 15 3 8 6 12 10 15 11 14 21 3 5 24 -5 37 34 6
Book	SAPSOO Down Jones Naked TESE TOO S TESE TOO	2,597 23,526 22,551 7,418 3,584 10,057 13,029 5,397 22,533 727 83,478 74,487 48,136 5,324 2,485 2,160 104,549 9,34 3,354 6,067 level	0.0 0.0 0.1 0.0 0.3 0.2 0.2 0.3 0.6 0.9 0.0 0.0 0.0 0.0 0.0 0.3 0.0 0.0 0.0 0.3 0.2 0.2 0.3 0.6 0.9 0.0 0.0 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0 2.0 1.5 1.4 0.6 1.4 1.7 1.3 -1.6 -0.9 0.5 Weekly 0.4	2 1 4 0 0 0 -1 1 0 0 -1 -3 -3 -3 -2 3 1 5 -4 3 -1 5 -4 -4 3 -1 -1 5 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	14 18 15 3 8 6 12 10 15 11 14 21 3 5 24 -5 37 34 6 15 YTD
SS	SAPSOO DOWN Jones NAME TSET TOO DOWN JONES NAME SAPEN SAPEN DAX CACA MASS ASSENT ASS ASSENT ASS ASSENT ASS ASSENT ASS ASSENT ASS ASSENT MASS CEMENT MA	2,597 23,526 22,551 7,418 3,584 10,057 13,029 5,397 22,533 727 83,478 74,487 48,136 5,324 2,485 2,160 104,549 93,4 3,354 6,067 level 132,8 98,6	Daily 0.0 0.0 0.1 0.0 0.3 0.2 0.3 0.6 0.9 -0.3 0.0 -0.4 -0.8 -0.5 -0.	0.7 0.7 0.7 0.5 1.0 0.3 1.5 2.0 2.0 1.5 1.4 0.6 1.4 1.7 1.3 -1.6 -0.9 0.5 Weekly 0.4 0.5	2 1 4 0 0 0 -1 1 0 0 -1 -3 -3 -3 -2 3 1 5 -4 3 -1 2 Monthitis -1 -1 -2 -3 -3 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	14 18 15 3 8 6 12 10 15 11 14 21 3 5 24 -5 37 34 6 15 YTD 11 13
BRP   G.3.8   1.3   1.0   5.5   2.5	SAPSOO Down Jones Naview STST TOO DOWN JONES DAX CACA MASS DAX CACA MASS DAX MASS DA	2,597 23,526 22,551 7,418 3,584 10,057 13,029 5,397 22,533 727 22,533 74,487 48,136 5,324 2,485 2,160 104,549 934 3,354 6,067 lovel 132,8 98,6 72,3 26,7	0.0 0.0 0.1 0.0 0.3 0.2 0.2 0.3 0.6 0.9 0.0 0.0 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.7 0.7 0.7 0.5 1.0 0.5 1.0 0.3 1.5 2.0 1.5 1.4 0.6 1.4 1.7 1.3 1.6 1.6 0.9 Weekly 0.4 0.5 1.3 0.5	2 1 4 0 0 -1 1 1 0 -1 -3 -3 -2 3 1 5 -4 3 -1 1 2 Monthity -3 -2 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	14 18 15 3 8 6 12 10 15 11 14 21 3 5 24 6 5 37 34 6 6 15 7 15 11 11 11 11 11 11 11 11 11 11 11 11
Criedit Agricole  Chestische Beise   14.2   1.7   0.8   7.1   1.5    NOC   15.4   1.2   0.5   4.1   1.0    NOC   15.4   1.3   0.9   1.1   1.2    NOC   17.1   1.3   0.9   1.2   1.0    NOC   17.1   1.3   0.9   1.0   1.0    NOC   17.1   1.3   0.9   1.0   1.0    NOC   17.1   1.3   0.9   1.0   1.0    NOC   18.3   0.1   0.1   0.1   0.1    NOC   18.3   0.1   0.1   0.2   0.1    NOC   18.3   0.1   0.1   0.1   0.1    NOC   18.3   0.1   0.1   0.1    NOC   18.4	SAPSOO Down Jones Höbel  TSE TOO Clark STON SO  ACA CAC  MAS GLIABAT  HOUSE STON SO  MAS CLIABAT  HOUSE STON SO  MAS CLIABAT  HOUSE STON SO  MAS CLIABAT  MAS C	2.597 23.526 22.551 7.418 3.584 10.057 13.029 5.397 22.533 727 83.478 74,487 48.136 5.324 2.485 2.160 104.549 934 3.354 6.067 level 132.8 98.6 72.3 26.7 49.1 236.4	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0 2.0 1.5 1.4 0.6 1.4 1.7 1.3 1.1.6 -0.9 0.5 Weekly 0.4 0.5	2 1 4 0 0 0 -1 1 1 0 -1 -3 -3 -2 3 1 5 -4 3 -1 2 Monthly -3 -2 -4 -3 -2 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	14 18 8 6 12 10 15 11 14 21 3 5 24 -5 37 34 6 15 YTD 11 11 13 18 16 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Mode	SAPSOO Down Jones Naked ITSET TO Ears STAN SO DAX CACAC MASS BARNS MSC Latam*	2,597 23,526 22,551 7,418 3,584 10,057 13,029 5,397 22,533 727 83,478 74,487 48,136 5,324 6,067 104,549 934 3,354 6,067 10vel 132,8 98,6 72,3 26,7 49,1 1236,4 111,7 63,8	Daily 0.0 0.0 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0 2.0 2.0 1.5 1.4 0.6 1.6 0.9 0.5 Weekly 0.4 1.3 0.5 0.5 1.4 1.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2 1 4 0 0 0 1 1 1 1 0 0 0 1 1 3 3 2 3 3 1 1 5 4 4 3 3 1 2 2 4 4 3 3 2 2 4 4 4 3 3 2 2 4 4	14 18 3 8 6 12 10 15 11 14 21 3 5 24 4 6 15 15 11 11 3 5 7 7 7 3 4 6 6 15 15 15 15 15 15 15 15 15 15 15 15 15
SG 43,7 1,9 0,9 1,00 4,00 1,00 1,00 1,00 1,00 1,00 1,00	SAPSOO DOWN JONES NAME OF SAPSON DOWN JONES NAME OF SAPSON DAX CACA MASS ARRIVES ASS ARRIVES ARRIVES ASS ARRIVES A	2.597 23,526 22,551 7.418 3.584 10,057 13,029 5.397 22,533 727 83,478 74,487 48,136 5,324 2,485 2,160 104,549 934 4,066 72,3 26,7 132,8 98,6 72,3 26,7 14,1 1236,4 111,7 1236,4	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.7 0.7 0.7 0.5 0.5 0.3 1.5 2.0 2.0 2.0 1.5 1.4 1.7 1.7 1.6 1.6 0.6 0.5 1.4 1.7 0.5 0.5 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2 1 4 0 0 0 -1 1 1 0 0 0 -1 1 -1 3 -3 -2 2 3 1 1 5 -4 4 3 -3 -2 -2 -4 -3 3 -2 -2 -4 -5 -7 -7	14 18 3 8 6 12 10 15 11 14 21 3 5 24 4 6 15 17 17 18 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19
Universities	SAPSOO Down Jones Habrel Habre	2.597 23.526 22.551 7.418 3.584 10,057 13,029 5.397 22,533 727 83,478 74,487 48,136 5,324 2.485 2.160 104,549 934 43,354 6.067 132.8 98.6 72.3 26.7 49,1 236,4 111.7 63.8 14.2 16.1	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.7 0.7 0.7 0.5 0.5 0.3 1.5 1.0 0.6 1.4 1.7 1.3 1.6 0.9 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2 1 4 0 0 0 -1 1 0 0 0 -1 1 5 3 3 1 5 4 3 3 -1 2 2 2 4 4 -3 3 -2 2 4 4 -5 5 -7 11 1 4 4 5 5	14 18 3 8 6 12 10 15 11 14 21 3 5 24 4 5 7 7 34 6 15 7 7 7 15 15 11 14 15 15 17 18 19 19 19 19 19 19 19 19 19 19
ISBSC   735.5   0.5   0.5   0.5   1   10	SAPSOO Down Jones Holded History Down So History DAX CAC CAC MISS MSG Latans MSG Latans History History Down Jones History His	2.5917 7.418 3.584 10.057 5.397 727 48.136 5.324 2.485 5.324 2.485 6.667 132.8 934 132.8 132	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.7 0.7 0.7 0.5 1.0 0.5 1.0 0.3 1.5 2.0 2.0 1.5 1.4 0.6 1.4 1.7 1.3 0.5 1.6 0.9 0.5 1.0 0.5 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2 1 4 0 0 0 -1 1 0 0 0 -1 1 5 -2 3 3 1 -1 2 2 4 4 -3 3 -2 2 4 4 -3 3 -2 1 1 1 4 -1 1 1 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14 18 15 3 8 6 12 21 3 5 24 4 5 7 7 34 6 15 11 13 15 15 17 17 18 19 19 19 19 19 19 19 19 19 19
Section   1880   0.1	SAPSOO Down Jones Naket	2,597 7,418 3,584 10,057 13,029 22,551 13,029 22,532 727 22,532 74,487 7	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.7 0.7 0.7 0.5 1.0 0.5 1.0 0.3 1.5 2.0 2.0 1.5 1.4 0.6 1.4 1.7 1.3 0.5 1.5 Weekly 0.4 0.5 1.3 0.2 0.7 1.2 0.8 0.7 1.2 0.8 0.7 0.7 0.8 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	2 1 4 0 0 0 -1 1 0 0 0 -1 1 1 0 0 0 -1 1 3 3 -2 2 3 3 1 1 5 5 4 3 3 -1 1 2 2 4 4 5 7 7 11 1 4 -1 1 1 0 2 2	14 18 15 3 8 6 12 10 15 11 14 21 3 5 24 4 6 15 37 37 34 6 15 17 18 19 10 10 11 11 11 11 12 11 13 13 13 14 15 16 17 17 18 18 18 18 18 18 18 18 18 18
Larges Spanish banks   \$6,6   0,7   0,0   2,0   10   BBVA   7,1   0,4   1,3   2,0   9   BBVA   7,5   1,4   0,5   0,5   0,5   3   Calcializativit   4,0   1,4   0,4   2,2   2,1   Calcializativit   4,0   3,0   1,4   0,8   3,3   4   Carrestice (%, roll control contr	SAPSOO DOWN Jones NAME NAME NAME NAME NAME NAME NAME NAME	2,597 23,526 22,551 3,584 3,584 10,057 13,029 22,533 727 22,533 727 48,136 5,297 22,533 727 48,136 132,8 934 43,132 44,132 44,13	Delty 0.0 0.0 0.0 0.1 0.0 0.0 0.0 0.0 0.0 0.0	0.7 0.7 0.7 0.7 0.5 1.0 0.3 1.5 2.0 2.0 2.0 1.5 1.4 0.6 1.4 1.7 1.3 1.6 0.9 0.5 0.8 0.7 1.2 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	2 1 1 4 0 0 0 1 1 1 0 0 0 1 1 1 3 3 3 1 1 5 4 3 3 1 1 5 2 2 2 4 4 3 3 2 2 4 4 5 7 7 11 1 4 4 1 1 10 2 2 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	14 18 15 3 8 6 12 10 15 11 14 21 3 5 24 -5 37 34 6 15 11 11 13 3 6 15 17 18 19 19 19 19 19 19 19 19 19 19
Sammander	SAPSOO DOWN JONES NAME  THE TON SOON  BEX  ASS ARRIVES  AR	2,597 23,526 22,551 3,584 3,584 10,057 13,029 22,533 727 22,533 727 48,136 5,297 22,533 727 48,136 10,057 11,0057 12,539 727 132,8 934 43,136 132,8 934 132,8 934 132,8	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.7 0.7 0.7 0.5 1.0 0.5 1.0 0.3 1.5 1.0 0.3 1.5 1.4 0.6 1.4 1.7 1.3 1.6 0.9 0.5 0.5 1.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2 1 4 0 0 0 0 1 1 1 0 0 0 1 1 1 0 0 0 1 1 1 1 0 0 1 1 1 1 0 0 1 1 1 1 0 1	14 18 15 3 8 6 6 12 10 15 11 11 14 21 3 5 24 4 6 15 YTD 11 1 3 3 6 2 15 1 1 1 1 2 9 2 2 2 1 1 1 1 1 1 1 1 1 1 1
Medium Spanish banks	SAPSOO Down Jones Navior STEET TOO THE STEET	2,597 23,526 22,551 3,584 3,584 13,005 13,00	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.7 0.7 0.7 0.7 0.5 1.0 0.5 1.0 0.5 2.0 2.0 2.0 1.5 1.4 1.6 1.6 1.6 0.9 0.5 1.5 1.6 0.6 1.7 1.3 0.5 0.5 0.5 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2 1 4 0 0 0 0 1 1 1 1 0 0 0 1 1 1 1 0 0 1 1 1 1 0 0 1 1 1 1 1 0 1	144 188 15 3 8 6 6 12 10 15 11 14 21 3 5 24 4 -5 37 34 6 6 15 11 13 18 16 13 3 6 2 15 11 10 12 9 22 1 10 16 20 1
Schooled	SAPSOO DOWN JONES HONE HONE HONE HONE HONE HONE HONE HONE	2,597 23,526 22,551 3,584 3,584 13,005 13,00	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.7 0.7 0.7 0.7 0.5 1.0 0.5 1.0 0.5 2.0 2.0 2.0 1.5 1.4 1.6 1.6 1.6 0.9 0.5 1.5 1.6 0.6 1.7 1.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2 1 4 4 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	144 188 15 3 8 6 6 12 10 0 15 11 14 21 3 5 24 4 -5 37 34 6 15 11 11 13 18 16 13 3 6 2 15 11 10 12 22 1 10 0 16 20 1 10 0 9
Barbis   3.9	SAPSOO Down Jones Nave Sap	2,597 23,526 22,551 3,584 3,584 13,000 13,00	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0 0.6 1.4 1.7 1.3 1.6 0.5 1.3 0.5 1.4 0.5 1.3 0.5 1.0 0.5 1.0 0.6 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	2 1 4 0 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 0 1 1 1 1 1 0 0 0 0 1	144 15 3 8 6 6 12 100 15 11 14 21 3 5 5 24 4 6 6 15 11 13 18 16 6 12 10 10 12 9 11 10 11 10 10 11 10 10 10 10 10 10 10
Commonstrate   Comm	SAPSOO Down Jones Naview Same Same Same Same Same Same Same Same	2,597 23,526 22,551 3,584 3,584 13,00 13,0	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0 2.0 1.5 1.4 0.6 1.4 1.7 1.3 0.5 1.4 0.5 1.3 0.5 0.5 1.4 0.6 0.6 1.4 0.5 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2 1 4 4 0 0 0 0 1 1 1 0 0 0 0 1 1 1 1 0 0 0 0	144 15 3 8 6 12 10 15 11 14 21 3 5 24 4 6 15 37 37 34 6 6 2 15 11 11 12 9 12 10 10 12 9 11 10 10 9 3 21 11 10 9 3 22 1
EURUSD 1.19 0.4 0.9 0.7 13 68 68 68 51 51 61 51 51 51 51 51 51 51 51 51 51 51 51 51	SAPSOO Down Jones Naview  STEET TOO STEET ST	2,597 23,526 22,551 3,588 3,588 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 16,99	Daily 0.00 0.01 0.02 0.03 0.00 0.00 0.00 0.00 0.00 0.00	0.7 0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0 0.5 1.5 2.0 1.5 1.6 0.6 1.4 1.7 1.6 0.5 0.5 0.5 1.6 1.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2 1 4 4 0 0 0 -1 1 1 0 0 0 -1 1 -1 3 3 -2 2 3 3 1 1 5 4 4 3 -2 2 4 4 5 5 5 1 1 1 1 -1 1 0 0 2 2 2 -1 1 2 2 0 0 2 2 2 2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -	144 21 15 3 8 6 12 10 15 11 14 21 13 5 24 6 15 37 34 6 15 11 11 13 18 6 2 15 11 10 12 1 10 10 9 3 21 21 11 10 9 3 21 21 4
USDIPY	SAPSOO DOWN JONES TOWN	2,597 23,526 22,551 3,588 3,588 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 15,997 16,99	Daily 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 2.0 1.5 2.0 1.5 2.0 1.5 1.6 0.9 1.6 0.5 1.4 1.6 0.9 1.6 0.5 1.6 0.5 1.6 1.6 0.5 1.6 1.6 0.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	2 1 4 4 0 0 0 1 1 1 1 0 0 0 1 1 1 1 1 1 1	144 15 3 8 6 6 12 100 15 114 21 3 3 5 124 6 6 15 117 110 121 120 122 1 100 100 100 100 100 1
Emerging   Revol   Daily   Weekly   Morethy   Veal	SAPSOO DOWN Jones INDAW	2,597 2,3,526 22,551 3,584 3,5	Daily (0.4 1.3 1.1 1.4 1.3 Daily (0.4 0.4 1.3 Daily (0.4 0.4 1.3 1.1 1.4 1.4 Daily (0.4 0.4 0.4 0.4 1.3 Daily (0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	0.7 0.7 0.7 0.5 1.0 0.5 1.0 1.5 2.0 1.5 2.0 1.5 1.0 1.6 0.4 0.5 1.1 1.1 1.6 0.4 0.5 0.7 1.1 1.0 0.6 0.7 0.7 0.7 0.5 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	2 1 4 4 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1	144 153 164 175 175 187 187 188 187 187 187 187 187 187 187
USDARS/Greenina)	SAPSOO DOWN Jones INDEX	2,597 2,2591 22,551 22,551 31,00,59 31,	Daily 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	0.7 0.7 0.7 0.7 0.5 1.0 0.5 0.3 0.5 1.2 0.0 1.5 1.4 0.6 1.4 1.7 1.3 1.6 0.6 1.4 1.7 1.3 0.6 0.5 1.4 0.6 0.5 1.4 0.6 0.5 1.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	2 1 4 4 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1	144 18 15 3 8 6 6 12 10 10 15 11 14 21 3 5 24 6 6 15 YTD 11 13 18 6 6 12 15 11 10 10 10 10 10 10 10 11 10 11 10 11 10 11 10 11 10 11 10 11 11
USDC1PC/tabe  USDC1PC/tabe  USDC1PC/tabe  USDC0PC (cohembia)  20 30 4 0.0 0.0 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0	SAPSOO DOWN JONES TOWN	2,597 2,2591 22,551 3,000 3,00	Daily 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	0.7 0.7 0.7 0.7 0.7 0.7 0.5 1.0 0.5 0.3 1.5 1.0 0.5 0.3 1.5 1.0 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	2 1 4 4 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1	144 18 15 3 8 6 6 12 10 11 14 21 3 5 5 7 34 6 15 15 11 11 13 18 16 6 12 11 10 10 10 10 10 10 10 10 10 11 10 10
USDMAN Molector)	SAPSOO DOWN JONES TOWN	2,597 2,3526 22,5510 10,057 3,584 10,057 3,584 10,057 3,584 10,057 3,97 48,136 3,584 10,057 48,136 4	Daily 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	2 1 4 4 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1	144 18 15 3 8 6 6 12 10 15 11 14 21 3 5 24 6 15 377 37 34 6 6 2 15 11 10 11 13 18 16 6 2 11 10 10 10 9 3 3 21 11 10 10 9 3 3 21 11 10 10 9 3 3 21 11 10 9 3 3 21 11 10 9 3 3 21 11 10 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 11 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 10 10 9 9 3 3 21 21 4 4 4 4
USDPEN   3.24   0.0   0.1   0.1   4.1	SAPSOO DOWN Jones INDEX	2,597 2,3526 22,551 40,005 410	Daily Oct 1	0.7 0.7 0.7 0.7 0.7 0.7 0.5 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 1.4 0.6 1.4 1.7 1.3 1.6 0.6 1.4 1.7 1.3 0.8 0.7 0.9 0.8 0.7 0.9 0.1 0.9 0.1 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	2 1 4 0 0 0 1 1 1 1 1 0 0 0 1 1 1 1 1 1 1	144 18 15 3 8 6 6 12 10 10 15 11 14 21 3 5 24 6 15 377 37 34 6 15 11 10 11 13 18 16 6 2 11 10 10 10 9 3 3 21 11 10 10 9 3 3 21 21 4 4 4 4  Year 13 8 0 6
ISOPALY Nobember   3.55	SAPSOO DOWN Jones INDEX	2,597 23,526 22,551 30,005 31,	Daily 0.01 0.01 0.03 0.22 0.33 0.22 0.33 0.30 0.20 0.30 0.3	0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	2 1 1 4 0 0 0 1 1 1 0 0 0 1 1 1 1 0 0 0 1 1 1 1 0 0 1	144 18 15 3 8 6 12 10 15 11 11 14 12 13 3 3 6 6 15 17 11 11 14 16 13 3 3 6 6 15 17 11 10 10 10 10 10 10 10 10 10 10 10 10
USDTRY (Turkey)   3.94   0.5   1.7   4.6   1.0	SAPS00 Down Jones Holder Holde	2,597 2,3526 22,5516 10,057 3,584 10,057 3,584 10,057 3,584 10,057 3,97 48,136 3,124 48,136 4	0.00 0.01 0.01 0.03 0.02 0.03 0.03 0.03 0.03 0.03 0.03	0.7, 0.7, 0.7, 0.7, 0.7, 0.7, 0.7, 0.7,	2 1 1 4 0 0 0 1 1 1 0 0 0 1 1 1 1 0 0 0 1	144 18 15 3 8 6 6 12 10 11 14 14 25 3 3 5 15 11 11 14 12 13 3 6 6 15 15 11 10 10 22 1 10 10 10 9 3 3 21 11 10 10 22 1 10 10 9 3 3 21 11 10 10 20 11 10 10 9 3 3 21 11 10 10 21 4 4 4 4 4 4 4 4 7 Castr 13 8 6 6 0 13 8 8 0 0 13 14
USOCNY (China)   6,60   0,3   0,4   0,5   5	SAPSOO DOWN Jones INAME	2,597 2,3526 22,5516 10,057 3,584 10,057 3,584 10,057 3,584 10,057 3,584 10,057 3,584 10,057 13,029 5,397 74,487 48,136 6,067 132,8 9,34 132,8 9,34 132,8 9,34 132,8 9,34 132,8 9,34 132,8 9,34 142,1 142,1 142,1 142,1 142,1 142,1 142,1 142,1 143,1	Daily   Oct   Oc	0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	2 1 1 4 0 0 0 1 1 1 0 0 0 1 1 1 1 0 0 0 1	144 18 15 3 8 6 6 12 10 11 11 14 2 5 7 34 6 15 11 13 18 16 13 3 6 6 2 15 11 10 10 2 11 10 10 10 2 11 10 10 10 2 11 10 10 10 10 10 10 10 10 10 10 10 10
USDIDIR (Indonesia)	SAESBOO DOWN Jones INDEX	2,597 2,2597 2,2591 3,100 4,10	Daily   Oct   Oc	0.77 0.77 0.77 0.77 0.77 0.70 0.77 0.70 0	2	144 211 3 8 6 6 6 7 10 10 10 10 10 10 10 10 10 10 10 10 10
Commodities Commodities           Brent         63.7         0.3         1.6         9         13           WTx         69.7         0.3         1.6         9         13           VTx         59.7         0.3         2.0         1.2         10           Copper         313         0.3         2.0         1.2         1         1           Sep Sept Commodity         4.0         0.0         0.9         1         1.3         1           SSP Dent Spot +         53.6         0.0         0.7         8         1.2         3           SSP Meats Spot +         35.7         0.0         1.6         2         2	SAPSOO DOWN JONES  TOWN JONES	2,597 2,3526 22,5516 10,057 3,364 10,057 3,364 10,057 3,364 10,057 3,364 10,057 3,364 10,057 3,364 10,057 3,364 10,057 3,364 10,057 3,364 10,057 10,0	0.00 0.00 0.01 0.00 0.03 0.02 0.03 0.03 0.03 0.03 0.03	0.77 0.77 0.77 0.77 0.77 0.77 0.77 0.77	2   1   1   1   1   1   1   1   1   1	144 18 15 3 8 6 6 12 10 15 11 14 21 13 5 5 15 11 13 18 6 15 17 10 10 12 11 10 10 12 11 10 10 10 12 11 10 10 10 10 10 10 10 10 10 10 10 10
Breet         63.7         0.3         1.6         9         1.3           WTX         59         0.9         3.6         1.2         1.0         2.0         -1         2.3         2.0         -1         2.3         2.0         -1         2.3         2.0         -1         1.3         1.0         2.0         -1         1.3         1.0         1.0         2.0         5.1         1.1         1.0         1.0         2.0         3.0         1.2         2.1         2.3         3.0         3.0         2.0         2.0         2.0         3.0         2.0         3.0         2.0         3.0         2.0         3.0	SAPSOO DOWN JONES TOWN	2,597 2,3526 22,5516 10,057 3,584 10,057 3,584 10,057 3,584 10,057 3,97 48,136	0.00 0.01 0.01 0.03 0.02 0.03 0.03 0.03 0.03 0.03 0.03	0.77 0.77 0.77 0.77 0.77 0.77 0.70 0.70	2   1   1   1   1   1   1   1   1   1	144 211 3 8 6 6 7 12 9 7 13 14 14 15 15 15 11 11 13 18 16 16 15 11 11 11 13 18 16 16 15 11 11 11 11 11 11 11 11 11 11 11 11
Copper         313         0.3         2.0         -1         2.3           Gold         1288         0.2         -0.5         1         1.1           S6F Spot commodity         429         0.0         0.9         6         8           S6F Brent Spot         536         0.0         0.7         8         12           S6F M Metals Spot         375         0.0         1.6         -2         23	SAPSOO DOWN Jones NAME NAME NAME NAME NAME NAME NAME NAME	2,597 2,2597 2,2591 3,000 3,00	Daily   Oct   Oc	0.77 0.77 0.77 0.77 0.77 0.77 0.70 0.77 0.70 0	2   1   1   1   1   1   1   1   1   1	144 18 15 3 8 8 8 16 12 10 15 11 14 21 3 5 37 37 34 6 6 13 3 6 6 2 2 1 10 10 10 10 10 10 10 10 10 10 10 10 1
Gold         1288         -0.2         -0.5         1         11           S&P Spot commodity *         429         0.0         0.9         6         8           S&P Brent Spot *         536         0.0         0.7         8         12           S&P Metals Spot *         375         0.0         1.6         -2         23	SAPSOO DOWN Jones INAME	2,597 2,3526 2,5511 3,526 2,5511 3,029 5,397 2,731 3,029 5,397 2,731 48,136 6,067 110,57 6,067 110,57 6,07 6,07 6,07 6,07 6,07 6,07 6,07 6,0	Daily   Oct   Oc	0.77 0.77 0.77 0.77 0.77 0.77 0.70 0.77 0.70 0	2   1   1   1   1   1   1   1   1   1	144 18 15 3 8 8 8 16 12 10 15 11 14 21 3 3 5 32 4 6 15 37 34 6 13 33 6 6 2 22 1 10 10 10 10 10 10 10 10 10 10 10 10 1
S&P Brent Spot * 536 0.0 0.7 8 12 S&P Metals Spot * 375 0.0 1.6 -2 23	SAPSOO DOWN JONES  TOWN JONES	2,597, 2,	Daily   Oct   Oc	0.77 0.77 0.77 0.77 0.77 0.77 0.70 0.77 0.70 0	2   1   1   1   1   1   1   1   1   1	144 18 18 18 18 18 18 18 18 18 18 18 18 18
	SAPSOO DOWN JONES TOWN	2,597 2,3526 22,5516 10,057 13,584 10,057 13,059 13	0.00 0.00 0.01 0.00 0.03 0.02 0.03 0.03 0.03 0.03 0.03	0.77 0.77 0.77 0.77 0.77 0.77 0.77 0.77	2   1   1   1   1   1   1   1   1   1	144 18 18 18 18 18 18 18 18 18 18 18 18 18
	SAPS00 Down Jones Navier (1994) Navier (1994	2,597 2,152 2,2551 2,2551 1,000 2,152 2,152 1,000 2,152 2,15	Daily   Oct   Oc	0.77 0.77 0.77 0.77 0.77 0.77 0.70 0.77 0.70 0	2   1   1   1   1   1   1   1   1   1	144 18 15 18 16 18 16 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18





Debt market	s (10Y.%, ch	anges in t	op)		
Developed Markets US (2-yr)	level 1.74	Daily 1.3	Week 1.9	Month 15	91L
US GER (2-yr)	2.34 -0.69	2.5 0.6	0.0 2.4	-9 2	-10 8
Germany France	0.36 0.70	1.2	-0.2 -0.4	-12 -18	-26
Spain Italy	1.47 1.82	0.5 3.9	-8.7 -1.4	-18 -22	-1 -8
Portugal Greece	1.93 5.38	0.2 -0.5	-5.6 15.7	-38 -19	-22! -15
Japan (2-yr)	-0.18 0.03	0.6	1.9	-4 -4	1 -4
Emerging Markets	10.10	Daily	Weekly	Monthly	YTE
Brazil Chile	4.62	1.7 0.0	-8.9 10.6	45 15	-13°
Colombia Mexico	6.59 7.22	0.0 -0.1	-5.2 -4.5	-4	-51 -42
Peru Poland	5.05 3.34	0.1 1.7	-1.3 -7.4	-9	-143 -38
Russia Turkey	7.70 12.47	1.1	-2.1 29.0	7 109	-75 147
India Indonesia	7.00 6.55	1.5	-4.6 -7.9	19 -28	62 -129
Country r	isk (bp. chang	es in bp)			
Developed Markets 10-yr sovereign spread ys Germany	level	Daily	Weekly	Monthly	YTE
France	34 143	1.1 -0.7	-0.2 -4.6	-6 -13	-35 -19
Portugal	157	-1.0	-5.4	-25	-19
Spain 2-yr so vereign spread vs Germany	111	-0.7	-8.5	-5	-5
France Italy	13 33	-0.4 0.0	1.4 -5.2	-5 -13	-28
Portugal	46	-2.0	-5.0	-14	-10
Spain Emerging Markets	34 level	-0.7 Daily	-3.7 Weekly	-8 Monthly	-14 YTE
5-yr sovereign CDS * Brazil	166	-2.3	-11	-4	-10
Chile	53	-0.2	0	0	-29
Colombia Mexico	111 102	-0.7 -0.7	-10 -10	-1 -4	-52 -54
Peru Poland	70 51	-0.5 0.0	-4 0	-5 3	-38 -24
Russia	130	4.1	-5	1	-47
Turkey China	203 60	-8.1 0.3	-3	24 8	-69 -57
India Indonesia	72 98	0.0	-4 -1	-3 4	-55 -58
R	isk indicators				
Volatilty indicators (%) VIX	level 10	Daily -1.4	Weekly -15	Monthly -13	YT1
VSTOXX	12	-2.7	-16	-15 -6	-4 -19
EM EFT volatility Index Dollar/euro volatility	16 7	0.0 -2.5	-3	-4	-37
EM FX volatility index Credit spread (BAA) (bps)	8 190	-1.4 -1.8	-2 -3	-3 -2	-30 -37
US bonds volatility index	47	0.0	-5	-18	-39
Banking 5 y CDS (bps) *	level 49	Daily 0.2	Weekly -4	Monthly 1	-23
EZ UK	41 45	0.1	-4 -4	-13 -3	-67 -45
Large Spanish	40	-0.5	-4 -4	-3 -12	-77
Medium Spanish Corporate Sy CDS (bps) *	80 lavel	0.2 Daily	-3 Wookby	-7 Monthly	-72 YTI
US Non-financial	150	0.2	-4	1	-23
EZ Non-financial UK Non-financial	67 98	0.1 -0.4	-4 -3	-13 -5	-67 -27
Interbank m	arkets (%, che	inges in b	) Weekly	Manthly	YTE
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m Euribor 12m	-0.33 -0.19	0.00	0.0	0.0	-0.1
Libor 3m Libor 12m	1.46 1.93	0.00	0.0	0.1	0.5
Sto	ck markets (				
Main indices S&P500	level 2,597	Daily 0.0	Weekly	Monthly	14
Dow Jones	23,526	0.0	0.7	2	18
Nikkei FTSE 100	22,551 7,418	0.1	0.7	4	15
EuroStoxx 50	3,584 10,057	0.3	1.0	0	8
DAX	13,029	0.2	0.3	- 1	12
EAC MIB	5,397 22,533	0.3	1.5 2.0	0	10 15
ASE Athens MSCI Latam *	727 83.478	0.9	2.0 1.5	-1	11
lbovespa (Brazil)	74,487	0.0	1.4	-3	21
Mexbol MSCI EM Europe *	48,136	0.0 -0.4	0.6	-2	3
	5.324		1.4	3	
Poland	5,324 2,485	-0.8	1.4	1	24
Micex (Russia) Ise 100 (Turkey)	2,485 2,160 104,549	-0.8 -0.5 -0.5	1.7 1.3 -1.6	1 5 -4	24 -5 37
Micex (Russia) Ise 100 (Turkey) MSCI EM Asia *	2,485 2,160 104,549 934	-0.8 -0.5 -0.5 -0.5	1.7 1.3 -1.6 1.6	1 5 -4 3	24 -5 37 34
Micex (Russia) ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia)	2,485 2,160 104,549 934 3,354 6,067	-0.8 0.5 -0.5 -0.5 -0.1 0.0	1.7 1.3 -1.6 1.6 -0.9 0.5	1 5 -4 3 -1 2	24 -5 37 34 6
Micex (Russia) ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia)	2,485 2,160 104,549 934 3,354	-0.8 -0.5 -0.5 -0.5 -0.1	1.7 1.3 -1.6 1.6 -0.9	1 5 -4 3 -1	24 -5 37 34 6
Micex (Russia) Iss 100 (Turkey) MSCI EM Aela * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks	2,485 2,160 104,549 934 3,354 6,067 level 132,8 98,6	0.8 0.5 -0.5 -0.5 0.1 0.0 Daily 0.0	1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5	1 5 -4 3 -1 2 Monthly -3 -2	24 -5 37 34 6 15 YTC 11 13
Micex (Russia) see 100 (Turkey) MSCI EM Asia* 'blanghal Com (China) lakarta (Indonesia) Banaking sector US banka IPM UBi BoA	2,485 2,160 104,549 934 3,354 6,067 level 132.8 98.6 72.3 26.7	0.8 0.5 -0.5 -0.5 0.1 0.0 Daily 0.0 0.0 0.0	1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2	1 5 -4 3 -1 2 Monthly -3 -2 -2 -4	24 -5 37 34 6 15 YIII 11 13 18 16
Micro (Russia) se 100 (Turkey) MSC EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks DPM Cili BaoA MS SS	2,485 2,160 104,549 934 3,354 6,067 level 132.8 98.6 72.3 26.7 49.1 236.4	0.8 0.5 -0.5 -0.5 0.1 0.0 Daily 0.0 0.0 0.0 0.0	1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7	1 5 4 3 -1 2 Monthly -3 -2 -2 -4 -3 -2	24 -5 37 34 6 15 VIII 11 13 18 16 13 -3
Miceo (Citosia) See 100 of Citosia) MSCE EM Asia * Stenglia Com (Chia) Jalenta (Indonesia) Jamin'ng sector US banks JPM JOS Banks	2.485 2,160 104,549 934 3,354 6.067 level 132.8 98.6 72.3 26.7 49.1 236.4 111.7	0.8 0.5 -0.5 -0.5 0.1 0.0 Daily 0.0 0.0 0.0 0.0 0.0 1.4	1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7 1.2	1 5 -4 3 -1 2 Monthly -3 -2 -2 -4 -3	24 -5 37 34 6 15 YTE 11 13 18 16 13
Mices (Russia) se 100 ("Iurisey) MSCI EM Asila" Shangial Com (China) Modarta Monoresia) Shangial Com (China) Modarta Monoresia) Shanking sector US banks Si Sanking S	2.485 2,160 104,549 934 3,354 6,067 level 132.8 98.6 72.3 26.7 49.1 236.4 111.7 63.8	-0.8 0.5 -0.5 -0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7 1.2	1 5 4 3 4 3 4 1 2 2 Monthly 3 -2 2 4 4 -3 2 2 4 4 -5 5 -7	24 -5 37 34 6 15 11 13 18 16 13 -3 6 2
Mices (Greasia) se 100 ("Grees) MSC EM Asia" Shanglai Com (Chab) Shanglai Chab	2.485 2,160 104,549 934 3.354 6.067 level 132.8 98.6 72.3 26.7 49.1 236.4 111.7 63.8 14.2 16.1	0.8 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 1.4 1.3 1.7 0.9	1.7 1.3 -1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7 1.2 1.0 0.8 -0.7 0.5	1 5 4 3 -1 2 Monthly -3 -2 -2 4 -5 -7 111 -4	24 -5 37 34 6 15 YTC 11 13 18 16 13 -3 6 2 15 -1
Mices Officesia) se 100 (Turkey) MSCI BiA Asia* Interplat Com (China) Interplate Com (China	2,485 2,145,49 934 3,3554 6,067 level 132,8 98,6 72,3 26,7 49,1 236,4 111,7 63,8 14,2 16,1 15,4 2,9 43,7	0.8 0.5 -0.5 -0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 1.4 1.3 1.7 0.9 1.2 1.4	1.7 1.3 -1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7 1.2 1.0 0.8 -0.7 0.5 3.0	1 5 4 3 -1 2 Monthly -3 -2 -2 -4 -5 -7 111 -4 -110	244 -5 -5 -37 -344 -6 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Mices (Grussia) se 100 ("Grussy) MSCE DM Asia" "Shanghal Com (Chiha) Misarta (Monoresia) Manhar (Monoresia) Manhar (Monoresia) Manhar (Monoresia) Manhar (Monoresia) MS Godo M	2.485 2.160 104,549 934 3.354 6.067 level 132.8 98.6 72.3 26.7 49.1 236.4 111.7 63.8 14.2 16.1 15.4 2.9 43.7 77.7	0.8 0.5 0.5 0.0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 1.4 1.3 1.7 0.9 1.2 1.4 1.9	1.7 1.3 -1.6 -0.9 0.5 1.3 0.2 0.8 -0.7 1.2 1.0 0.8 -0.7 0.5 3.0 0.9 2.9	1 5 4 3 3 -1 2 Monthly -3 -2 -2 -4 -3 -2 -4 -5 -7 111 -4 -1 -10 -2 -2	244 -5 -5 -37 -344 -6 -5 -15 -11 -13 -3 -6 -2 -1 -1 -10 -12 -9 -22 -2 -2 -1 -1 -10 -12 -9 -2 -2 -1 -1 -10 -12 -9 -2 -2 -1 -1 -10 -12 -9 -2 -2 -1 -1 -10 -12 -9 -2 -2 -1 -1 -10 -12 -9 -2 -2 -1 -1 -10 -12 -9 -2 -2 -1 -1 -10 -12 -9 -2 -2 -1 -1 -10 -12 -9 -2 -2 -1 -1 -10 -12 -10 -10 -10 -10 -10 -10
Mices Officesia) see 100 ("Turkey) MSCE DM Asila" "Shanghal Com (Chiha) Modarta Modonesia) Manikara Modonesia) Manikara Modonesia Modarta Modonesia Modarta Modonesia Modarta Modonesia Modarta Modonesia Modo	2,485 2,160 104,549 934 3,354 6,067 level 132,8 98,6 72,3 26,7 49,1 111,7 63,8 14,2 16,1 15,4 2,9 43,7 17,1 88,5 73,5,5	0.8 0.5 -0.5 -0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 1.4 1.3 1.7 0.9 1.2 1.4 1.9 1.5 0.4	1.7 1.3 1.6 1.6 0.9 0.5 1.3 0.2 0.8 0.7 1.2 0.8 0.7 1.2 0.8 0.7 0.5 1.0 0.9 0.9 0.9	1 5 4 3 3 -1 2 2 Monthly -3 -2 -2 -4 5 -7 111 -4 10 -2 3 -1 1	244 -5 -5 -37 -344 -6 -6 -15 -11 -13 -3 -6 -2 -15 -1 -10 -12 -9 -22 -1 -10 -10 -10 -10 -10 -10 -10 -10 -10
Mices Officesia) see 100 ("Univery) MSCI EM Asila" * Shenghal Com (Chiha) Modrat Bridonicals) * Hamiltonicals ("Chiha) Modrat Bridonicals) * Hamiltonicals ("Modraticals") * Hamiltonicals ("M	2,485 2,160 104,549 934 3,354 6,067 level 132,8 98,6 72,3 26,7 49,1 111,7 63,8 14,2 16,1 15,4 2,9 43,7 17,1 88,5 735,5 735,5 7272,1 189,0	-0.8 0.5 -0.5 -0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 1.4 1.3 1.7 0.9 1.2 1.4 1.9 0.4 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7 1.2 1.0 0.8 -0.7 0.5 3.0 0.9 2.9 0.4 0.5 -0.8	1 5 4 3 -1 2 2 Monthly -3 -2 -2 -4 -3 3 -2 -4 -5 -7 111 -4 11 -10 -2 -3 -1 -3 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	244 -5 -5 -37 -344 -6 -5 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Micro (Microsia) se 100 (Fullwey) MSCE DM Asia * Shanghal Com (China) Shanghal Sh	2,485 2,160 104,549 934 3,354 6,067 level 132,8 98,6 72,3 26,7 49,1 236,4 111,7 63,8 14,2 16,1 15,4 2,9 43,7 17,1 188,5 735,5 735,5 727,1	0.8 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 1.4 1.3 1.7 0.9 1.2 1.4 1.9 1.5 0.4	1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 -0.7 1.2 1.0 0.8 -0.7 0.5 3.0 0.9 2.9 0.4	1 5 4 3 -1 2 2 Monthly -3 -2 -2 -4 -3 -2 -4 -5 -7 -1 11 -4 -1 -1 0 -2 -3 -1 -3 -4 -3 -3 -4 -3 -3 -4 -3 -3 -4 -3 -4 -3 -3 -4 -4 -3 -4 -4 -3 -4 -4 -3 -4 -4 -3 -4 -4 -3 -4 -4 -3 -4 -4 -4 -3 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	244 -5 377 344 6 155 111 133 188 166 133 -3 6 2 2 15 -1 10 12 -9 2 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Micro (trusha) se 100 ("Univer) MSCI EM Asia"  Shanghal Com (Chiha) Shanghal Com (Chiha) Shanghal Com (Chiha) Shanghal Com (Chiha) Shanghal Shangha	2,485 2,160 104,549 934 3,334 6,067 level 132,8 98,6 72,3 26,7 49,1 236,4 111,7 63,8 141,2 2,9 43,7 17,1 88,5 72,5 18,5 72,5 72,5 72,5 72,5 72,5 73,5 74,7 75,7 76,7 76,7 76,7 76,7 76,7 76,7 76	0.8 0.5 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 -1.6 1.6 -0.9 0.5 Weekly 0.5 1.3 0.2 0.8 -0.7 1.2 1.0 0.8 -0.7 0.5 3.0 0.9 2.9 0.9 2.9 0.5	1 5 4 3 3 -1 1 2 2 Monthly 3 -2 -2 4 4 -5 -7 11 -4 1 -10 -2 -3 3 -4 3 -2 2 1 1 3 -4 3 3 -2 2 1 1	244 -5 -5 -377 -344 -6 -5 -5 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Micro (Microsia) se 100 (Turkey) MSCI EM Asia* Shanghal Com (Chha) Shanghal Com (Chha) Shanghal Com (Chha) Shanghal Com (Chha) Shanka S	2,485 2,160 104,549 934 3,354 6,067 132,8 98,6 72,3 26,7 49,1 236,4 111,7 63,8 14,2 16,1 15,4 2,9 43,7 17,1 18,5 735,5 272,1 189,0 65,7 85,6 75,6	0.8 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 1.16 1.6 0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 0.7 0.5 1.3 0.0 0.8 0.7 0.5 0.8 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1	244 -5 -5 -377 -344 -6 -5 -5 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Mices Officesials set 100 (Turkey) MSCI EM Asia* Instruction China) Instruction China Instruction Chin	2,485 2,160 104,549 934 3,354 6,067 132,8 98,6 72,3 26,7 49,1 236,4 111,7 63,8 14,2 16,1 15,4 2,9 43,7 17,1 18,5 735,5 735,5 735,6 5,6 7,1 8,6 7,1 8,6 7,1 8,7 8,7 8,7 8,7 8,7 8,7 8,7 8,7 8,7 8,7	0.8 0.5 0.5 0.5 0.0.0 0.0 0.0 0.0 0.0 0.0 0	1.7 1.3 1.6 1.6 0.9 0.5 Weekly 0.4 0.5 1.3 0.2 0.8 0.7 0.5 1.2 1.0 0.8 0.7 0.5 0.8 0.7 0.5 0.9 0.8 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1	244 -5 -5 -37 -7 -344 -6 -15 -7 -11 -13 -13 -15 -1 -1 -10 -10 -10 -10 -10 -10 -10 -10 -
Micro (Microsia) se 100 (Fullwey) MSCE DM Asia *  Thompial Com (China) Indexts in discheristic Indexts	2,485 2,160 104,549 934 3,354 6,067 12vel 132,8 72,3 14,2 111,7 15,4 2,9 17,1 18,5 27,2 17,1 18,5 27,2 18,6 18,6 18,6 18,6 18,7 18,6 18,6 18,6 18,6 18,6 18,6 18,6 18,6	0.8 0.5 0.5 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 1.6 1.6 0.9 0.5 Weekly 0.4 0.5 0.2 0.8 0.2 0.8 0.7 1.2 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	1	244 -5 -5 -377 -344 -6 -15 -15 -11 -13 -13 -15 -11 -10 -10 -10 -10 -10 -10 -10 -10 -10
Micro (trous)  Micro (trous)  MICRO M. Alia ?  MICRO M. Alia ?  MICRO M. Alia ?  MICRO M. Alia ?  MICRO M.	2,485 2,160 104,549 934 3,354 6,067 level 132,8 98,6 72,3 26,7 49,1 236,4 111,7 63,8 14,2 16,1 15,4 2,9 43,7 17,1 18,5 735,5 735,5 735,5 735,6 75,6 75,6 75,6 75,6 75,6 75,6 75,6 7	0.8 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 1.6 1.6 1.6 0.9 0.5 Weekly 0.4 0.5 0.2 0.8 0.7 1.2 0.0 0.8 0.7 1.2 0.0 0.5 0.8 0.7 1.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1 5 4 3 1 1 2 Monthly 3 2 2 4 4 3 2 2 4 4 1 1 10 2 2 3 1 4 3 2 2 1 1 2 2 0 0 2 2 2 2 2 2 2 2 2 2 2 2	244 -5 -5 -37 -7 -344 -6 -6 -15 -15 -11 -13 -13 -13 -6 -2 -15 -1 -10 -10 -10 -10 -10 -10 -10 -10 -10
Micro (Grassia) se 100 (Fullwey) MSCE DM Asia * Shanghal Com (China) Sha	2,485 2,160 104,549 934 3,354 6,067 level 132,8 98,6 72,3 26,7 49,1 111,7 63,8 14,2 16,1 15,4 4,7 111,7 88,5 72,3 26,7 18,5 18,5 18,5 18,6 18,7 18,7 18,7 18,7 18,6 18,7 18,7 18,7 18,7 18,7 18,7 18,7 18,7	0.8 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 1.4 1.3 1.7 0.9 1.2 1.4 0.5 0.9 0.1 0.4 0.5 0.7 0.9 0.1 0.7 0.9 0.1 0.4 1.3 1.4 0.5 0.9 0.4 1.3 1.1 1.4 0.5 0.9 0.4 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.7 1.3 1.6 0.9 0.5 1.6 0.9 0.5 0.6 0.7 0.8 0.7 0.8 0.7 0.9 0.8 0.9 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1 1 5 4 4 3 1 1 2 2 Monthly 2 2 2 4 4 5 7 7 11 1 4 1 1 1 2 2 3 1 1 3 2 2 2 2 1 3 3 4 3 2 2 1 1 2 2 2 3 3 3 4 5 7 7 7 1 1 1 1 2 2 3 3 1 1 1 3 3 1 1 1 2 2 1 1 1 1	244 -537 344 66155 111 133 188 166 133 36 662 2155 1100 1200 1100 1100 1100 1100 110
Micro (Russia) se 100 (*Turkey) SSC EM Asia* se 100 (*Turkey) SSC EM Asia* se 100 (*Turkey) should be formed by the second secon	2,485 2,160 104,549 934 3,354 6,067 tevel 132,8 98,6 72,3 26,7 49,1 236,4 111,7 63,8 14,2 16,1 15,4 2,9 43,7 17,7 17,1 18,5 735,5 735,5 735,5 735,6 7,7 8,6 7,7 8,6 7,7 8,6 7,7 8,6 7,7 8,7 8,6 7,7 8,7 8,7 8,7 8,7 8,7 8,7 8,7 8,7 8,7	0.8 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 1.6 1.6 1.6 0.9 0.5 Workfy 0.5 1.3 0.2 1.0 0.8 0.7 1.2 1.0 0.8 0.7 0.7 0.5 1.3 0.9 0.7 0.5 1.3 0.0 0.9 0.7 0.5 0.0 0.9 0.9 0.1 0.0 0.8 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 5 4 3 1 1 2 Monthly 3 2 2 4 4 3 2 2 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	244 -5 -5 -377 -344 -6 -6 -15 -5 -1 -10 -10 -10 -10 -10 -10 -10 -10 -10
Micro Ottosako) se 100 (* Citriso) MSCE BM Asia**  **STEPH Asia**  **Interpreta Com** (* Citriso) **Interpreta Com** (* Citr	2.485 (2.160 104.549 ) 934 (3.154 ) 934 (3.154 ) 934 (3.154 ) 934 (3.154 ) 934 (3.154 ) 935 (3.1	0.8 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.7 1.3 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	1 5 4 3 3 4 1 5 7 7 11 1 4 4 1 3 3 4 1 2 2 0 2 2 2 3 3 Monthly 0.7 2 2 3 3 Monthly 0.7 2 0.5 2.0 0.8	24 -5 -5 -37 -34 -6 -15 -11 -13 -18 -13 -13 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10
Mices Officesia)  see 100 (Turkey)  MSCI BiA Asia*  Interplation (China)  Interplation (	2,485 2,160 104,549 934 3,354 6,067 192,8 99,6 99,6 132,8 99,6 142,1 236,4 111,7 437,1 182,5 735,5 735,5 735,5 735,5 735,6 73,6 73,7 83,7 83,7 83,7 83,7 83,7 83,7 83,7	0.8 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.1 0.0 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	1 5 4 3 3 4 3 2 2 4 4 5 5 7 7 111 4 1 1 10 2 2 3 4 4 3 3 2 2 4 4 4 5 5 7 7 12 2 2 3 4 4 5 5 7 7 12 2 3 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	244-5-5-37-34-4-4-5-5-5-5-5-7-3-7-3-1-5-5-5-5-7-3-7-3-7-3-7-3-7-3-7-3-7-3-7-3
Micro Grossia) se 100 (Turkey) MSCI BM Asia* Interplat Com China) Interplat Com China) Interplat Com China Interplat Com China Interplate Inter	2.485   2.90   2.180	0.8 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 1.6 0.9 0.5 1.6 0.5 1.3 1.6 0.5 1.3 1.6 0.5 1.3 1.6 0.5 1.3 1.2 1.5 1.2 1.2 1.5 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	1 5 4 3 3 1 2 2 4 4 3 2 2 4 4 5 5 7 7 11 4 1 1 10 2 2 3 3 1 1 1 2 2 0 0 2 2 2 2 3 3 Monthly 0.5 0.7 0.5 0.5 0.2 0.8 Monthly 0.5 0.2 0.8 Monthly 0.5 0.2 0.2 0.8 Monthly 0.5 0.2 0.2 0.8 Monthly 0.5 0.2 0.8 0.8 0.8 0.2 0.8 0.8 0.2 0.8 0.8 0.2 0.8 0.8 0.2 0.2 0.8 0.8 0.2 0.2 0.8 0.8 0.2 0.2 0.8 0.8 0.2 0.2 0.8 0.8 0.2 0.2 0.2 0.8 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	24 -537 -344 -6 15 -711 -131 -131 -131 -131 -141 -141 -151 -151 -151 -151 -151 -15
Micro Ottosalo se 100 (* Citrosa) Micro MI	2.485 (2.160 d) 104.549 (3.160	0.8 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 1.1 1.3 1.1 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	1 5 4 3 1 1 2 Monthly 3 2 2 2 2 4 4 3 3 2 2 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	24 537 344 6 15 111 133 188 160 122 1 100 100 100 110 100 100 100 1
Mices Grossia) se 100 (Turkey) MSCI BM Asia* Interplat Cont (Chia)	2.485   2.160   104.549   2.160   104.549   2.160   104.549   2.160   104.549   2.160   104.549   2.160   2.16	0.8 0.5 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 1.6 0.9 0.5 Westly 0.4 0.5 1.2 0.2 0.8 0.7 1.2 1.3 0.7 0.5 1.3 0.7 0.7 0.5 0.8 0.7 0.7 0.5 0.8 0.9 0.7 0.9 0.9 0.4 0.0 0.5 0.0 0.9 0.0 0.9 0.0 0.0 0.0 0.0 0.0 0.0	1 5 4 3 3 4 1 2 2 Monthly 4 5 7 7 11 1 4 4 1 1 2 2 3 4 4 3 3 2 2 4 4 5 7 7 11 2 2 0 0 2 2 2 3 3 Monthly 0.7 0.5 0.8 Monthly 0.7 0.5 0.8 Monthly 0.5 0.8 0.8 0.5 0.2 0.5 0.8 0.8 0.5 0.2 0.5 0.8 0.8 0.5 0.2 0.5 0.8 0.8 0.5 0.2 0.5 0.8 0.8 0.5 0.2 0.5 0.8 0.8 0.5 0.2 0.5 0.2 0.5 0.8 0.5 0.2 0.5 0.5 0.2 0.5 0.5 0.2 0.5 0.5 0.2 0.5 0.5 0.2 0.5 0.5 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	24 -5 -5 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Micro Ottosalo se 100 C (Turkey) MSCI EM Asia* Interplat Corn Cithalo Sharpial Corn Cithalo Interplate Corn Cithalo INSOR INTERPLATE INSORT CITHAIO INTERPLATE CORN CITHAIO IN	2.485   2.180   104.549   2.180   104.549   2.180   104.549   2.180   104.549   2.180	0.8 0.5 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 1.1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1	1 5 4 3 3 4 1 2 2 4 4 5 5 7 7 11 1 4 4 1 1 2 2 3 4 4 3 3 2 2 4 4 5 5 7 7 10 1 4 5 7 7 10 1 2 3 3 4 4 3 3 2 2 4 5 7 7 1 1 5 7 7 1 1 1 1 1 1 1 1 1 1 1 1	24 537 344 66 15 111 133 188 166 129 120 100 100 110 100 100 100 100
Micro Ottosalo se 100 (*Univery) MSCI BM Asia*  **Interpret Com (*China) Micro Malia*  **Interpret Com (*China) Micro Micro Malia*  **Interpret Com (*China) Micro Malia*  **Interpret Com (*China) Micro Micro Malia*  **Interpret Com (*China) Micro Mi	2.485   2.160   104.549   2.160   104.549   2.160   104.549   2.160   104.549   2.160   104.549   2.160   2.16	0.8 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.7. 1.3. 1.1.6 0.9. 0.5. Weekly 0.4 0.5 1.3. 0.2. 0.8 0.7 0.7 0.9 0.9 0.4 0.5 0.8 0.9 0.7 0.9 0.9 0.4 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1 5 4 3 1 4 2 2 4 4 3 3 4 4 5 7 7 1 1 1 4 0 2 2 3 4 4 4 1 4 1 4 1 4 1 4 1 2 2 3 3 4 4 5 7 0 5 5 2 2 2 2 3 3 8 1 1 1 1 0 0 7 0 5 5 0 5 8 8 1 0 0 7 0 5 5 0 5 8 8 1 0 1 1 1 0 0 0 5 0 5 0 5 0 5 8 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	24
Micro Ottosalo se 100 (*Univery) MSCI BM Asia*  **Interpret Com (*China) Micro Malia*  **Interpret Com (*China) Micro Micro Malia*  **Interpret Com (*China) Micro Malia*  **Interpret Com (*China) Micro Micro Malia*  **Interpret Com (*China) Micro Mi	2.485 9.39 9.39 9.39 9.39 9.39 9.39 9.39 9.3	0.8 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7 1.3 1.1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1	1 5 4 3 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	24 53 37 34 6 15 77 11 13 13 16 6 13 2 2 15 11 12 12 19 2 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1
Micro Ottosalo se 100 (Turkey) MSCI BM Asia* Interplat Com (China) Interplated Interplat	2.485 2.160 104.549 3934 304 304 102.68 102.88 102.88 102.88 102.88 102.88 102.88 102.88 102.88 103.	0.8 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7. 1.3. 1.1.6 0.9. 1.6 0.5. 1.6 0.5. 1.6 0.5. 1.7 0.7 0.5 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1 5 4 3 1 1 2 2 2 4 4 3 2 2 2 4 4 5 7 7 7 11 4 4 1 1 1 2 2 2 3 3 4 4 3 2 2 2 2 2 2 3 3 4 4 3 5 7 5 7 7 5 5 5 5 5 5 5 5 5 5 5 5 5 5	24 537 344 66 155 111 133 36 62 215 1-1 100 102 121 110 101 102 103 104 105 105 105 105 105 105 105 105
Micro Grossia) set 100 (Turkey) MSCI BM Asia* Interplat Corn China) Interplat Corn China) Interplat Corn China Interplate China Interplate China Interplate China Interplate China Interplate	2.485 (2.160 104.54) (2.160 104.54) (2.160 104.54) (2.160 104.54) (2.160 104.54) (2.160 104.54) (2.160 104.54) (2.160 104.54) (2.161 105.54)	-0.8	1.7. 1.3. 1.1.6 0.9. 0.5. Weekly 0.4 0.5. 1.3. 0.2. 0.8 0.7 0.9. 0.9 0.4 0.5 0.9 0.9 0.4 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1 5 4 3 4 2 2 4 4 3 3 4 4 5 7 7 1 1 1 4 1 1 4 1 4 1 4 1 4 1 4 1 4 1	24 537 348 66 155 111 133 138 140 122 100 100 100 100 100 100 10
Micro Grossia) set 100 (Turkey) MSCI BM Asia* Interplat Corn China) Interplat Corn China) Interplat Corn China Interplate China Interplate China Interplate China Interplate China Interplate	2.485 (2.160 104.54)	-0.8	1.7. 1.3. 1.6. 0.9.9. 0.4. 0.5. 0.9. 0.7. 1.2. 0.8. 0.7. 1.2. 0.8. 0.7. 1.2. 0.8. 0.7. 1.2. 0.8. 0.7. 1.2. 0.8. 0.7. 1.2. 0.8. 0.7. 1.2. 0.8. 0.7. 1.2. 0.8. 0.7. 1.2. 0.8. 0.7. 1.2. 0.8. 0.7. 1.2. 0.8. 0.7. 1.2. 0.9. 0.9. 0.9. 0.9. 0.9. 0.9. 0.9. 0	1 5 4 3 1 -1 2 1 2 2 4 4 5 5 -7 7 11 1 4 1 1 -1 10 2 2 3 3 4 3 2 2 2 1 3 3 4 3 3 2 2 3 3 4 3 3 2 2 3 3 4 3 3 3 2 3 3 3 3	244-5-5-5-5-5-5-5-5-5-5-5-5-5-5-5-5-5-5-
Micro Grossia) ses 100 (Turkey) MSCI BM Asia* Interplat Cont (China) Interplated Cont (China) In	2.485 934 934 934 935 934 935 934 935 934 935 934 935 934 935 934 935 934 935 935 935 935 935 935 935 935 935 935	0.8 0.5 0.5 0.5 0.5 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.7. 1.3. 1.6. 1.6. 1.6. 1.6. 1.6. 1.6. 1.6	1 5 4 3 1 -1 5 5 4 3 1 -1 5 5 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	244 537 346 66 155 111 133 188 166 122 15 11 100 106 109 93 32 11 21 21 21 21 38 66 60 60 60 60 60 60 60 60 60 60 60 60
Mices Grossia) set 100 (Turkey) MSCI BM Asia* Interplat Corn (China) Interplate Corn (China) Interplat	2.485 934 43 10.04 10.05	-0.8	1.7. 1.3. 1.6. 1.6. 1.6. 1.6. 1.6. 1.6. 1.6	1	244 - 4 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 -
Micro Grossia) ses 100 (Turkey) MSCI BM Asia* ses 100 (Turkey) MSCI BM MSCI	2.485 2.160 104.549 39.44 41.14 2.160 104.549 41.14 2.160 104.54 2.160 104.54 2.160 104.54 2.160 104.54 2.160 104.54 2.160 104.54 2.160 104.54 2.160 104.54 2.160 104.54 2.160 104.54 2.160 105.54 2.160 105.54 2.160 105.55 2.160	-0.8 -0.5 -0.5 -0.5 -0.5 -0.5 -0.1 -0.5 -0.1 -0.5 -0.1 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	1.7. 1.3 1.16 1.9 1.9 0.5 0.5 1.3 0.2 0.5 1.3 0.2 0.6 0.7 1.0 0.8 0.7 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	1	244-55 377344 66155 111131 138161 1662 1702 1702 1703 1703 1703 1703 1703 1703 1703 1703
Mices Grossia) set 100 (Turkey) MSCI BM Asia* Interplat Corn (China) Interplate Corn (China) Interplat	2.485   934   10.50	-0.8	1.7. 1.3 1.6 1.6 1.8 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	1 5 4 3 1 -1 5 5 4 3 1 -1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	24 537 348 66 155 111 131 131 131 131 142 153 163 173 174 174 175 175 175 175 175 175 175 175



Source: Bloomberg, Datastream and Haver

\* With one day delay

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October, 2017 Table 1