

## Market Comment | Calm in financial markets amid thin trading on Boxing Day

Global Financial Markets Unit 26 Dec 2017

- Quiet markets as some of the main financial centres remained closed due to Boxing Day (Europe
  among others). US and some Asian indices re-opened today after the Christmas holidays, but they
  registered low trading volumes as many traders had already closed their books for 2017.
- In this context, US equity indices remained almost unchanged, as did US yields, which seem to be
  consolidating their recent rally on the back of the new tax bill. Meanwhile, the USD held steady against
  its main peers. In Asia, China and Japan, which re-opened today, registered a mild increase in prices.
- Some EM currencies benefited from oil prices. Commodity prices remained almost unchanged, but Brent prices inched up and continue hovering around their highest levels <u>since</u> 2015 (see). Consequently, sensitive currencies such as RUB and MXN appreciated most today.

Update 17.00 CET 26 December 2017 Table 1



Common	Debt markets (	(10Y, %, ch	anges in t	p)		
CERT   1908   1908   1908   1909	US (2-yr)	1.91	Daily 1.5	Week 5.3	Month 16	69
Page	US GER (2-yr)	-0.63	-0.9 0.0	0.8 6.0	7	15
Speel   1,47   0.0   0.1   0.1   0.0	Germany France	0.42	0.0	3.6	5	-7
Persigner   1968   20   20   20   20   20   20   20   2	Spain	1.47	0.0	-1.3	-1	4
	Portugal	1.84	0.0	0.9	-10	-206
Seminar   Personal	Japan (2-vr)	-0.15		0.1	3	4
Table (1969) (	Emerging Markets	level	Daily	Weekly	Monthly	YTD
Mexico   7,78   0.5   2.29   0.9   1.1	Chile	4.59	-0.9	-3.3	-2	27
Pener   Pen	Colombia Mexico	7.75	0.1 -0.5	15.3 23.9		
Common	Peru	4.94		-8.2		
Company   Com	Russia	7.65	-0.1	-0.2	-6	-80
Common	India	7.28	0.4	9.7	27	89
1900   1900				-11.5	-18	-147
Francis   32, 0,0   30,5   31, 37, 37, 37, 38, 38, 38, 38, 38, 38, 38, 38, 38, 38	Developed Markets	level	Daily	Weekly	Monthly	YTD
Page	France		0.0			
Page	Italy Portugal		0.0	-4.2 -3.2		
Personal   15	Spain				-7	-11
Persigner   1908   2008   2009   2	France			-0.9		
Separa   200	Italy Portugal	36 53	0.0	-4.0 5.6		-25 -94
Property	Spain	26	0.0	-4.9	-9	
Chele Colombia	5-yr sovereign CDS *	level	Dany	weekiy	monthly	
Mexico   107   0.0   3.   5.   4.90   7.9	Brazil Chile					-33
Peru	Colombia					
Russis	Peru	74	0.0	-3	4	-34
Turking 165	Russia	117	0.0	-4	-13	-59
India	Turkey	165	-0.7	-4	-39	-108
Personal Property   Pers	India	70	-0.3	-4	-1	-57
Visitable   Visi		87 k indicators	0.0	-4	-11	-69
NET OWER   1987   1988   198	Volatilty indicators (%)	level	Daily			YTD
Common property   Common pro	VSTOXX	12	0.0	7	-7	-4
Mart	Dollar/euro volatility					-45
	EM FX volatility index	8	0.8	6	2	-28
Section   Property	US bonds volatility index	50	0.0	3	9	-34
February   Peter   P	Banking 5 y CDS (bps) * US					YTD -29
Separation   37	EZ	40	-0.1	0	- 4	-68
Company   Comp	Large Spanish	37	-0.1	0	-3	-80
158 non-invariable   147		75 level				
Minimar   Mini	US Non-financial		-0.1	0	-6	-29
Company   Comp	UK Non-financial	92	0.2	-2		
Earlo 2		level	Daily	Weekly	Monthly	
Earthor   1,000	EONIA Index Euribor 3 m		0.00	0.0	0.0	0.0
				0.0	0.0	-0.1
Section   Sect	Libor 12m	2.10		0.0	0.2	0.4
SAPPSION   2,680						
Development	Stock	k markets (	(O			
Processor   1,000	Main indices	level	Daily		Monthly 3	
Care	Main indices S&P500 Dow Jones	2,680 24,765	Daily -0.1 0.0	0.0	3 5	18 24
MAX	Main indices S&P500 Dow Jones Nilded FTSE 100	2,680 24,765 22,893 7,593	Daily -0.1 0.0 -0.2 0.0	0.0 0.0 0.1 0.6	3 5 2 2	18 24 17
MISS Alems	Main indices S&P500 Dow Jones Nikkel FTSE 100 EuroStoxx 50	2,680 24,765 22,893 7,593 3,553	0.0 -0.2 0.0 0.0	0.0 0.0 0.1 0.6 -0.8	3 5 2 2 -1	18 24 17 6 7
MSCLIABM*	Main indices \$&P\$00 Dow Jones Nikted FTSE 100 EuroStoxx 50 IBEX DAX	2,680 24,765 22,893 7,593 3,553 10,182 13,073	Daily -0.1 0.0 -0.2 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1	3 5 2 2 -1 1 0	18 24 17 6 7 8
December   75,481   0.4   3.9   2.   2.8	Main indices \$4500  Dow Jones Nikker FTSE 100  EuroStoxx 50  IBEX DAX CAC	2,680 24,765 22,893 7,593 3,553 10,182 13,073 5,365 22,209	Daily -0.1 0.0 -0.2 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1 -0.3 -0.3	3 5 2 2 -1 1 0 0	18 24 17 6 7 8 13 9
### ### ### ### ### ### ### ### ### ##	Main indece \$\$\$P500  Dow Jones Nikket FFES TIO  EuroStoux \$0 BIEX DAX CAC MIB MSK Athens	2,680 24,765 22,893 7,593 3,553 10,182 13,073 5,365 22,209 804	Daily -0.1 0.0 -0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1 -0.3 -0.3	3 5 2 2 -1 1 0 0 -1	18 24 17 6 7 8 13 9
Micro Rissol	Intelligence SetSP00 Dow Jones Holde FTSE 100 Exercision 50 BEX DOX CAC CAC MSS	2,680 24,765 22,893 7,593 3,553 10,182 13,073 5,365 22,209 804 84,527 75,481	Daily -0.1 0.0 -0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1 -0.3 -0.3 2.6 1.4	3 5 2 2 -1 1 0 0 -1 11 1	18 24 17 6 7 8 13 9 13 22 15
MSCEEM Asia**   915	Hamilinides SSEPSO Dowl Jones Holde FTSE 100 BEX DOX BOX BOX GAC GAC GAC GAC GAC MSG JABRES MSG JAB	1evel 2,680 24,765 22,893 7,593 3,553 10,182 13,073 5,365 22,209 804 84,527 75,481 48,285 5,341	Daity -0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1 -0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6	3 5 2 2 -1 1 0 0 -1 11 1 1 2 1	18 24 17 6 7 8 13 9 13 22 15 23 4
Stangish Carrier (1998)   2,000   2,000   3,	SAFEDIO COMPANIONE DOWN JORNE MAKE FISE 100 BUX	2,680 24,765 22,893 7,593 3,553 10,182 13,073 5,365 22,209 804 84,527 75,481 48,285 5,341 2,446	Daity -0.1 0.0 -0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1 -0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6 -0.4	3 5 2 2 -1 1 0 0 -1 11 1 2 1 0	18 24 17 6 7 8 13 9 13 22 15 23 4 6
Seminar   Semi	Internations SEPSOD Dow Jonnes Notes FISE 100 Exceptions BEX DOX DOX DOX DOX DOX DOX DOX DOX DOX DO	16vel 2,680 24,765 22,893 7,593 3,553 10,182 13,073 5,365 22,209 804 84,527 75,481 24,446 2,446 2,446 2,120 112,015	Daily -0.1 0.0 -0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1 -0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6 -0.4 -1.0	3 5 2 2 -1 1 0 0 -1 11 1 2 1 0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	18 24 17 6 7 8 13 9 13 22 15 23 4 6 22 -7
15 banks	Internal micro SSESPO Dow Jonne Note FISE 100 Exception BEX DOX ACAC ACAC ACAC ACAC ACAC ACAC ACAC AC	16vel 2,680 24,765 22,893 3,553 10,182 13,073 5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 3,306	Daily -0.1 0.0 -0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1 -0.3 -0.3 -2.6 1.4 -3.9 -0.6 -0.4 -1.0 1.7 0.8 0.3	3 5 2 2 -1 1 0 0 -1 11 1 1 2 1 0 -1 -1 -1 -3 7 -2 -1	18 24 17 6 7 8 13 9 13 22 15 23 4 6 22 -7 47 31 5
Cities	SAFEDON COMPANY OF THE	16vel 2,680 24,765 22,893 3,553 10,182 13,073 5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 3,306	Daily -0.1 0.0 -0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1 -0.3 -0.3 -2.6 1.4 -3.9 -0.6 -0.4 -1.0 1.7 0.8 0.3	3 5 2 2 -1 1 0 0 -1 11 1 1 2 1 0 -1 -1 -1 -3 7 -2 -1 3	18 24 17 6 7 8 13 9 13 22 15 23 4 6 22 -7 47 31 5
MS	Intelligence SAS-SEPOR Down Jonnes Nation SAS-SEPOR Down Jonnes Nation SAS-SEPOR Down Jonnes Nation SAS-SEPOR Down Jonnes SAS-SEPOR	16vel 2,680 24,765 22,893 7,593 3,553 10,182 22,65 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 93,306 6,221 16vel 143,44 143,45 143,46	Daily -0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1 -0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6 -0.4 -1.0 0.8 0.3 1.4 Weekly	3 5 2 2 -1 1 0 0 -1 11 1 2 1 0 -1 -1 -3 7 -2 -1 3 3 Monthly 8	18 24 17 6 7 8 13 9 13 22 15 23 4 6 22 -7 47 31 5 18 19 19 19 19 19 19 19 19 19 19 19 19 19
CE   Part   CE   CE   CE   CE   CE   CE   CE   C	Internal micro SAS-PEDO Dove Jonne Mikke FTSE 100  ETEX-PEDO BEX MICROSINES BEX MICROSINES MICROSIN	1cvel 2,680 24,765 22,893 7,593 3,553 10,182 13,073 5,365 22,209 804 84,527 75,481 2,436 2,097 112,015 915 3,306 6,221 143,4 107,3 75,3 75,3	Daily -0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1 -0.3 -0.3 -0.3 -0.2 -0.6 -0.4 -1.0 0.8 0.3 1.4 Weekly 0.4 0.8 0.8	3 5 2 2 -1 1 0 0 -1 11 1 1 2 1 0 -1 -1 13 7 -2 -1 3 3 Monthly 8 8 9 9 9 9 9	18 24 17 6 7 8 13 22 15 23 4 6 22 -7 47 31 15 18 YTD 20 23 23 23
Company   September   Septem	Marin infore S6FE00 Dow Jones Note FTSE 100 Dow Jones Note FTSE 100 Dow Jones Note Marin Jones Dow Jones Marin Jon	level 2,680 24,765 22,893 7,593 3,553 10,182 13,073 5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 915 3,306 6,221 level 143,4 107,3 75,3 29,8	Daily -0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1 -0.3 -0.3 -0.3 -2.6 -0.4 -1.0 -0.8 0.3 1.4 Weekly 0.4 0.8 0.8 0.8	3 5 2 2 -1 1 0 0 -1 11 1 2 1 0 -1 13 7 -2 -1 3 7 -2 -1 3 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	18 24 17 6 7 8 13 9 13 22 15 23 4 6 6 22 7 47 31 5 18 YTD 20 23 30 30 30 30 30 30 30 30 30 30 30 30 30
Liefschightiche   14,0	Han in wide on SAS-BODO Dow Jonne Nikke FTSE TOO Dow Jonne Nikke HERVINOUS SO BUSK ACACA ACACA ACACA ACACA ACACA MIS MSC I MARCH MSC I MAR	16vel 2,680 24,765 22,893 7,593 3,553 10,182 13,073 5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 915 3,306 6,221 16vel 143,4 107,3 75,3 75,3 29,8 52,4 256,9	Daily   -0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.1 0.6 -0.8 -0.5 -1.1 -0.3 2.6 1.4 -0.2 -0.6 -0.4 -1.0 1.7 0.8 0.3 1.4 Weekly 0.4 0.8 0.8 0.8	3 5 2 2 -1 1 0 0 -1 11 1 2 1 0 -1 -1 -3 7 -2 -1 3 8 9 5 1 1 8 9 9 5 1 1 9 9 1 9 1 9 1 9 1 9 1 9 1 9 1	18 24 17 6 7 8 13 9 13 22 15 23 4 6 6 22 -7 47 31 5 18 YTD 20 20 20 20 20 20 20 20 20 20 20 20 20
NO. 15.5 0.0 0.0.1 2 12.0 12.0 15.5 0.0 0.0.1 2 12.0 12.0 15.5 0.0 0.0.1 2 12.0 12.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15	Internal micro SAS-PEDO Dove Jonne Mikke FTSE 100  ETEX-PEDO BEX MICROSINES 50 BEX	16vel 2,680 24,765 22,893 7,593 3,553 10,182 13,073 5,365 22,209 804 84,527 75,481 12,446 2,097 112,015 915 3,306 6,221 16vel 143,4 107,3 75,3 29,8 52,6,9 110,8 63,0	Daily   -0.1   -0.2   -0.0   -0.0   -0.0   -0.0   -0.0   -0.0   -0.0   -0.0   -0.1   -0.0   -0.1   -0.2   -0.0   -0.3   -0.2   -0.3   -0.5   -0.8   -0.0   -	0.0 0.0 0.1 0.6 0.8 0.0,5 1.1 0.3 2.6 0.3 2.6 0.4 1.0 0.8 0.3 1.4 4.0 0.6 0.4 1.0 0.8 0.3 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	3 5 2 2 1 1 0 0 -1 1 1 1 2 1 0 -1 1 1 3 7 -2 2 1 3 8 9 9 5 1 1 3 8 9 9 1 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9	18 24 17 6 7 8 13 9 13 22 15 23 4 6 6 22 2 7 47 31 18 YID 20 23 23 30 0 6 5 5 0
Microeffect	15th in price (56-5690) Dow Jones Wided 175E 100 Dow Jones Wided 175E 100 Dow Jones Wided 175E 100 Dow Jones Middle Middl	16vel 2,680 24,765 22,893 7,593 3,553 10,182 13,073 5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 915 3,306 6,221 16vel 143,4 107,3 75,3 29,8 52,4 256,9 110,8 63,0 114,0	Daily -0.1 -0.2 -0.5 -0.8 -0.0 -0.0 -0.0 -0.0 -0.1 -0.2 -0.5 -0.8 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	0.0 0.0 0.1 0.6 0.8 0.5 1-1.1 0.3 2.6 0.3 3.9 0.2 1.4 1.0 0.6 0.4 1.0 0.3 1.4 1.0 0.3 1.4 1.0 0.3 1.4 1.0 0.3 1.4 1.0 0.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	3 5 2 2 2 -1 1 1 0 0 -1 11 1 1 2 1 0 0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	18 24 17 6 7 8 13 9 13 22 15 23 4 6 6 22 -7 47 31 5 18 20 20 20 20 20 20 20 20 20 20 20 20 20
Michael   91.7   0.0   0.1   3   4   1   1   1   1   1   1   1   1   1	Han in micro SAFEDO Dow Jones Note Hard Source FISE 100 Hard Source Hard Sourc	1000   1000	Daily -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	0.0 0.0 0.1 0.6 0.8 0.5 1.1 2.6 0.3 2.6 0.3 2.6 0.4 1.7 0.8 0.3 1.4 0.3 1.7 0.8 0.3 1.4 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 0.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	3 5 5 2 2 -1 1 1 0 0 -1 11 1 1 2 1 1 0 -1 1 3 7 7 -2 1 -1 3 8 8 9 5 5 12 7 9 0 0 -1 1 -1 2 2 2	18 24 17 6 7 8 13 9 13 22 15 23 4 6 6 22 -7 31 5 18 YTD 20 6 5 6 7 7 8 13 22 3 4 6 6 6 7 7 7 7 7 8 7 8 9 9 9 9 9 9 9 9 9 9 9 9
SISSIC   761.6   0.0   0.7   4   14	15th in lartices 565:5900 Dow Jonns Wated TTSE 100 TTSE 1	10x4    2,680   2,680   2,680   24,765   22,893   3,553   3,	Daily	0.0 0.0 0.1 0.6 0.8 0.5 1.1 3.9 0.3 2.6 0.4 1.4 3.9 0.6 0.4 0.4 0.4 0.8 0.3 0.3 1.4 0.8 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3 5 5 2 2 -1 -1 1 0 0 -1 11 1 1 2 1 1 0 0 -1 -1 -1 3 7 7 -2 -1 3 8 8 9 5 5 12 7 9 9 0 -1 -1 -1 2 2 1 1 0 0	18 24 17 6 7 8 13 9 13 22 23 4 6 6 22 -7 31 5 18 YID 20 6 5 0 0 14 0 0 14 0 0 0 0 0 0 0 0 0 0 0 0 0
Bezetys 2022 0.0 1.0 7.0 7.1 14. 14. 14. 14. 14. 14. 14. 14. 14. 1	15th Interfee 565590 Dow Jonics Wilded FTSE 100 TSE 10	Level 2,480 2,480 2,480 3,553 1,553	Daily -0.1 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	0.0 0.0 0.1 0.6 0.5 0.5 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	3 5 5 2 2 -1 1 1 0 0 -1 1 1 1 2 1 1 0 0 -1 1 3 3 Monthly 8 8 9 5 5 12 7 7 9 0 0 -1 -1 1 2 2 1 1 0 0 -7 3 3	18 24 17 6 7 8 13 9 13 22 21 5 23 4 4 6 6 22 2-7 47 47 20 23 23 23 20 6 5 5 0 0 14 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Lyuyds	Internal motion of September 1997   Sept	Level   2,680   2,680   2,680   2,680   24,765   24,765   22,269   3,553   3,553   3,553   3,553   3,553   2,2099   804   84,527   75,481   48,285   5,365   22,209   310,204   2,097   112,015   3,206   140,245   2,097   110,73   3,206   140,75   2,563   110,8   3,554   110,8   3,554   110,8   3,554   110,8   110,73	Daily   -0.1   -0.2   -0.0   -0.2   -0.0   -0.0   -0.0   -0.0   -0.0   -0.0   -0.0   -0.1   -0.4   -0.2   -0.4   -0.4   -0.5   -0.6   -0.6   -0.6   -0.7   -0.7   -0.8   -0.9   -	0.0 0.0 0.0 0.1 0.8 0.5 0.5 0.3 2.6 0.3 2.6 0.4 1.4 1.0 0.3 2.6 0.4 0.2 0.3 1.4 0.3 1.4 0.3 0.3 1.4 0.3 0.3 1.4 0.3 0.3 1.4 0.3 0.3 1.4 0.3 0.3 1.4 0.3 0.3 1.4 0.3 0.3 1.4 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	3 5 2 2 -1 1 0 0 -1 11 1 1 2 1 0 -1 1 3 3 Monthly 8 9 5 12 7 9 9 0 -1 1 -1 2 2 1 1 0 0 -1 1 3 3 4 4	18 24 17 6 7 8 13 9 13 22 22 15 23 34 4 6 22 -7 31 1 5 18 23 20 20 6 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Samunder	Internal mode on SAS-BODO Down Jonnes Nobles of SAS-BODO Down Jonnes Nobles Office of SAS-BODO Down Jonnes Office of SAS-BODO Down Jonnes Nobles Nobles Office of SAS-BODO Down Jonnes Nobles N	Level 2,486 2,289 3,555 2,289 3,555 2,289 3,555 2,289 3,555 2,289 3,555 2,289 3,555 2,289 3,555 2,289 3,555 2,289 3,555 2,289 3,55 2,289 3,55 2,289 3,55 2,289 3,55 2,289 3,55 2,289 3,55 2,289 3,55 2,289 3,55 2,289 3,55 2,55 2,55 2,55 2,55 2,55 2,55 2,55	Daily	0.0 0.0 0.0 0.8 0.5 0.5 1.1 0.3 2.6 0.2 0.2 0.2 0.2 1.4 4 0.8 0.3 1.4 4 0.8 0.8 0.8 0.9 0.9 0.2 0.0 1.0 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	3 5 2 21 1 0 0 -1 1 1 2 1 1 0 0 -1 -1 3 7 7 -2 -1 1 3 8 8 9 5 5 12 7 7 9 9 0 -1 -1 -1 2 2 2 2 2 7 7 3 3 4 4 2 7 7	18 24 17 6 7 8 13 9 13 22 25 15 22 27 31 18 YTD 20 23 23 20 6 5 5 0 14 0 0 0 12 12 12 12 14 14 15 16 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Medium Spainhabanke 76.8 0.0 0.3 0.5 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	SAFEDO DOW Jonne Miked FTSE 100  GENERATION OF JONE GENERATION OF JONE MICHAEL MICHAE	Level 2, 889 0 10, 10, 10, 10, 10, 10, 10, 10, 10, 1	Daily   -0.1   -0.0   -	0.0 0.0 0.1 0.6 0.8 0.5 0.5 1.1 0.3 2.6 0.4 4.3 9.9 0.2 0.6 0.4 1.7 0.8 0.8 0.8 0.8 0.9 1.1 1.7 0.8 0.8 0.9 1.1 1.7 0.8 0.9 1.1 1.7 0.9 1.7 0.0 1.7 0.0 1.7 0.0 1.7 0.0 1.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	3 5 2 2 -1 1 1 0 0 -1 1 1 1 2 1 0 0 -1 -1 1 3 7 7 -2 -1 1 3 3 Monthly 8 9 5 1 2 7 7 9 0 0 -1 -1 1 2 2 2 1 1 0 0 -7 3 3 4 4 2 2 7 7 2 2	18 24 17 6 7 8 13 9 13 22 15 23 4 6 6 22 2 7 7 31 5 18 YID 20 20 6 5 5 0 14 0 0 12 12 -10 13 4 14 18 -14 4 4
Sabada	Internal mode of September 1988   Septem	Level   2,880   2,880   3,000   2,000   3,000   3,000   3,000   3,000   3,000   3,000   3,000   3,000   3,000   4,00	Daily   -0.1   -0.0   -	0.0 0.0 0.0 0.1 0.6 0.8 0.5 0.5 0.3 2.6 0.4 1.0 1.7 0.3 2.6 0.4 0.4 0.4 0.8 0.8 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 5 2 2 -1 1 0 0 -1 11 11 1 1 0 -1 -1 -1 2 2 1 1 0 0 -1 -1 -1 -1 2 2 1 1 0 0 -7 3 3 4 4 2 2 7 7 2 1 1 1	18 24 17 6 7 8 13 9 13 22 15 23 4 6 6 22 2 7 7 15 5 18 20 23 30 0 6 5 0 14 10 12 12 10 13 4 14 11 11 11 11
Searchient   8,0   0,0   0,8   3,   6,0	Internal mode on SAS-SAS-SAS-SAS-SAS-SAS-SAS-SAS-SAS-SAS	Lactic 22,289 24,765 25,80 24,765 26,80 24,765 26,80 24,765 26,80 24,765 26,80 24,765 26,80 24,8	Daily   -0.1   -0.0   -	0.0 0.0 0.1 0.6 0.8 0.5 0.1 0.3 2.6 0.2 0.6 0.3 2.6 0.1 1.4 1.0 0.2 0.6 0.8 1.4 1.0 0.3 1.4 1.0 0.3 1.4 1.0 0.5 1.4 1.0 0.5 1.4 1.0 0.5 1.4 1.0 0.5 1.4 1.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	3 5 2 2 -1 1 0 0 -1 11 11 1 1 0 -1 13 3 Monthly 8 9 5 12 7 9 9 0 -1 1 -1 -1 2 2 1 1 0 0 -7 3 3 4 4 2 2 7 7 2 2 1 1 2 2 2 1 1 2 2 2 1 1 2 2 2 1 1 2 2 2 1 1 2 2 2 1 1 2 2 2 1 1 2 2 2 1 1 2 2 2 1 1 2 2 2 1 1 1 2 2 2 1 1 1 2 2 2 1 1 1 2 2 2 1 1 1 2 2 2 1 1 1 2 2 2 1 1 1 2 2 2 1 1 1 2 2 2 1 1 1 2 2 2 1 1 1 2 2 2 1 1 1 2 2 2 1 1 1 2 2 2 2 1 1 1 2	18 24 17 6 7 8 13 9 13 22 15 23 3 4 6 6 22 2 7 47 31 5 18 YIID 20 20 20 6 6 5 0 14 4 0 11 14 14 14 11 11 12 5
Commonities	15th Injurities 5655900 Dowy Jonns 1856900 Dowy Jonns 1856900 TISE TOO TISE	Lactic 22, 2890 24,765 25, 2890 24,765 24,765 26, 21,75 24, 22,209 30, 22,209 30, 22,209 30, 22,209 30, 22,209 30, 20, 20, 20, 20, 20, 20, 20, 20, 20, 2	Daily   -0.1   -0.2   -0.4   -0.4   -0.5   -0.6   -0.6   -0.6   -0.7   -0.7   -0.8   -0.9   -	0.0 0.0 0.1 0.6 0.8 0.5 1.1 0.3 2.6 1.2 0.2 0.6 1.3 0.2 0.6 1.4 1.0 0.2 0.6 1.4 1.0 0.2 0.6 0.8 1.4 1.0 0.5 1.4 1.0 0.5 1.4 1.0 0.5 0.5 1.4 1.0 0.5 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3 5 5 2 2 -1 1 0 0 -1 11 1 1 2 1 0 0 -1 1 1 1 2 1 0 0 1 1 1 1 1 2 1 1 0 0 1 1 1 1	188 24 17 6 7 8 13 9 13 22 15 23 4 6 6 22 2 7 47 13 15 5 18 YTD 20 20 20 14 10 10 11 11 11 12 5 5 20 23
STATE	See	2.2690 2.4765 2.4765 3.553 10.182 2.2893 10.182 2.2893 84.527 5.341 48.285 5.341 48.285 6.221 112.015 5.341 12.446 6.221 112.015 12.497 112.015 12.497 112.015 12.497 112.015 12.497 112.015 12.497 112.015 12.497 112.015 12.497 112.015 12.497 112.015 12.497 12.49	Daily   -0.1   -0.2   -0.4   -0.1   -0.2   -0.4   -0.1   -0.2   -0.4   -0.1   -0.4   -0.1   -0.0   -	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 -1 1 0 0 -1 11 1 1 2 1 0 0 -1 1 1 1 1 2 2 1 0 0 1 1 1 1 1 2 2 1 1 1 1	18 24 17 6 7 8 13 9 13 22 15 23 4 6 6 22 27 47 31 1 5 18 8 YID 20 23 20 6 5 0 0 14 14 18 11 11 11 11 12 5 20 23 6
1505  PV	15th Injurities 5656900 Dow Jonns 15th Color Jonns 15th C	2.2690 2.4765 2.4765 3.553 10.182 2.2893 10.182 2.2893 84.527 5.341 48.285 5.341 48.285 6.221 112.015 5.341 12.446 6.221 112.015 12.497 112.015 12.497 112.015 12.497 112.015 12.497 112.015 12.497 112.015 12.497 112.015 12.497 112.015 12.497 112.015 12.497 12.49	0.0   0.0	0.0 0.0 0.1 0.6 0.8 0.5 1.1 1.3 0.3 0.3 0.3 2.6 1.4 1.4 0.6 0.6 0.7 0.7 0.8 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3 5 5 2 2 -1 1 0 0 -1 1 1 1 1 2 1 1 0 -1 1 1 3 3 9 5 1 2 2 1 1 1 1 2 2 1 1 0 0 0 1 1 1 1 1 2 1 1 1 1	188 244 17 6 7 8 8 13 9 13 22 15 23 4 6 6 22 2 7 7 31 1 5 5 18 8 YID 20 20 6 5 5 0 14 0 12 12 12 12 12 12 12 12 12 12 12 12 12
Temps   New   10	15th in lartices 5656900 Dowy Jonnes White 175E 100 Dowy Jonnes Michael Command Michael Comma	Exet 2.2893 (2.1893)	Daily -0.1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 1-1 1 1 1 1 2 1 1 0 1 1 1 1 1 2 1 1 1 1 1	188 244 17 6 7 8 8 13 9 13 22 15 23 4 6 6 22 2 7 47 31 1 5 18 8 YTD 20 20 6 5 5 0 14 0 12 12 12 12 12 12 12 12 12 12 12 12 12
USDA MS Kulperdina)	15th in lartices 565-5900 Down Jonnis White 1TSE TOD Down Jonnis White 1TSE TOD Down Jonnis White 1TSE TOD Down Jonnis Down Down Down Down Down Down Down Down	Exet 2.2893 (2	0.0   0.0	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 -1 1 1 1 1 2 1 1 0 1 1 1 1 1 2 1 1 1 1 1	188 24 17 6 6 7 8 13 3 9 13 3 22 15 3 4 6 6 22 2 7 47 1 3 1 5 1 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ISSCIP (Cribin)   618.71   0.6   0.2   2.4   0.5     ISSCIP (Cribin)   2962   0.0   0.3   0.7   0.5     ISSCIP (Cribin)   2962   0.0   3   0.7   0.5     ISSCIP (Cribin)   19.65   0.5   2.3   3.9   0.5     ISSCIP (Cribin)   3.24   0.1   3   0.0   4     ISSCIP (Cribin)   3.24   0.2   0.2   0.3   1.5     ISSCIP (Cribin)   3.54   0.2   0.2   0.3   1.5     ISSCIP (Cribin)   3.81   0.1   0.5   3.6   7     ISSCIP (Cribin)   6.55   0.1   0.2   0.4     ISSCIP (Cribin)   1.554   0.1   0.1   0.5   0.5     ISSCIP (Cribin)   1.554   0.1   0.2   0.4   1.5     ISSCIP (Cribin)   1.554   0.1   0.1   0.5     ISSCIP (Cribin)   1.554   0.1   0.1   0.1     ISSCIP (Cribin)   1.554   0.1   0.1   0.1     ISSCIP (Cribin)   1.554   0.1   0.1     ISSCIP (Cribin)   1.554   0.1   0.1   0.1     ISSCIP (Cribin)   1.554   0.1   0.1     ISSCIP (Cribin)   1.554   0.1   0.1   0.1     ISSCIP (Cribin)   1.554   0.1   0.1     ISSCIP (Cribin)   1.554   0.1   0.1     ISSCIP (Cribin)   1.554   0.1   0.1     IS	SEASON  Down Jones  Make  FTSE 100  BEX  MISS A Penns  BEX  AND A RESIDENCE  AND A RESIDENCE  MISS A Penns  MISS	Exet 2.2893 (2	Daily (0.1)	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 2 2 -1 1 1 0 0 -1 1 1 1 1 2 1 1 0 0 -1 1 3 3 8 9 5 1 2 7 7 9 9 0 0 -1 1 1 1 1 1 2 2 2 2 2 2 2 2 2 3 3 2 2 Mounthly 0.5 1 2 2 2 2 3 3 2 2 Mounthly 0.5 1 5 1.5 2 2 2 2 3 3 2 2 Mounthly 0.5 5 1 5 2 2 2 2 3 3 2 2 2 3 3 2 2 3 3 2 3 2 3	188 22 33 4 6 6 22 2 7 47 31 1 5 18 YTD 20 23 30 0 6 5 0 11 14 0 12 12 12 12 15 15 18 18 11 11 12 12 5 5 20 33 8 8 3 9 9
ISBNOD P(Celombia)   2962   0,0   0,3   0,7   0,0	SAFEROR  DOW JORNS  SAFEROR  DOW JORNS  SAFEROR  JORNS  J	Enet 2, 2,850 24,765 22,893 3,93 91,75 21,139 22,80 91,75 26,16 2,10 11,13 11,15 2,16 2,16 2,16 2,16 2,16 2,16 2,16 2,16	Daily 0-11	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 -1 1 1 0 0 -1 1 1 1 2 1 1 0 0 -1 1 1 3 8 8 9 5 5 2 2 7 7 9 9 0 0 -1 1 1 1 2 2 2 2 2 1 1 1 2 2 2 2 2 2 2	188 24 27 7 6 7 8 13 9 13 22 15 23 4 6 6 22 7 47 31 5 18 YID 20 23 30 0 6 5 0 14 0 12 12 12 12 12 12 12 12 12 12 12 12 12
ISSPEKY (Poles)	15th in lartices 565-5900 Down Jonnis White 1TSE TOD Down Jonnis MSC Lathers Lathers Lathers Lathers MSC	Envit 2.2690 (2.2765 ) 3.551 (2.2769 ) 3.551 (	Daily   Dail	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	188 24 177 8 13 9 13 22 15 23 4 6 6 22 23 4 7 7 7 8 13 8 23 30 20 20 20 14 10 11 11 12 5 20 21 23 4 4 11 11 11 12 5 20 23 6 6 6 7 7 8 8 3 9 7 8 8 8 9 7 8 9 7 8 8 9 7 8 9 7 8 8 9 7 8 9 7 8 8 8 9 7 8 9 7 8 8 8 9 7 8 9 7 8 8 8 9 7 8 8 8 9 7 8 8 9 8 9
ISSPAR Mobilemed   3.54	SASSEDIO DOW Jonnes SASSEDIO DOW Jonnes SASSEDIO DOW Jonnes SASSEDIO SASSED	Exet 2.2690 24.765 10.182 22.893 3.7593 10.182 22.893 804 84.527 3.365 22.209 804 84.527 3.365 22.209 804 84.527 3.365 22.209 804 84.527 3.365 22.209 804 84.527 3.365 22.209 804 84.527 3.365 22.209 804 84.527 3.365 22.209 804 84.527 3.365 22.209 804 805 22.209 805 805 805 805 805 805 805 805 805 805	Daily   Dail	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 1 1 1 0 0 1 1 1 1 1 1 2 1 1 1 1 2 1 1 1 1	188 139 139 139 139 139 139 139 139 139 149 149 159 188 239 200 100 110 110 110 110 110 110 110 110
	SEA PROVIDED  TO STATE OF THE	Enrich   E	Daily   Oct   Oc	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 1 1 1 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1	188 13 9 13 22 25 15 3 8 18 19 19 19 19 19 19 19 19 19 19 19 19 19
MSDNR6 (min)	Selection  First Too  Foreign Committee  First Too  Fi	Exet 2, 2680 24,765 22,893 3,553 53,553 53,553 53,555 53,655 52,20,209 804 84,77 11,75 11,	Delity   D	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 2 2 1 1 1 0 0 -1 1 1 1 1 1 1 1 1 1 1 1 1 1	188 13 9 9 19 12 23 4 6 6 22 -7 13 15 5 18 8 11 19 19 19 19 19 19 19 19 19 19 19 19
USDIDIK (Indonesia)   13,554   0,1   0,2   0,4   1,1	See	Exet   1,000	0.10   0.10	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 2 1 1 1 0 0 0 1 1 1 1 1 1 1 1 1 1 1	188 24 17 6 7 7 8 8 19 13 32 23 32 4 6 6 22 22 25 15 18 8 17 10 12 12 12 12 12 12 12 13 13 14 14 11 11 12 12 12 12 12 13 13 18 14 14 11 11 12 12 12 12 12 13 13 13 14 14 11 11 12 12 12 12 12 12 12 13 13 13 14 14 15 15 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
MDXY	15th in jurities 5656900 Down Jonnes 5755200 D	Entel   2,280   24,765   24,	0.11 0.10 0.10 0.10 0.10 0.00 0.00 0.00	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 2 1 1 1 0 0 0 1 1 1 1 1 1 1 1 1 1 1	188 24 17 6 7 7 8 8 13 3 13 2 15 12 3 4 6 6 22 7 7 7 13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Invest         65/5         0.4         2.2         0.9           MTx         59         0.4         2.2         0         10           Opper         325         1.0         3.8         3         2.7           Gold         1281         0.5         1.6         -1         10           SSP Brot commodity*         4.29         0.0         1.5         0.8         8           SSP Brot Spic*         551         0.0         2.1         2         15           SSP Brot Spic*         501         0.0         2.1         2         15           SSP Brot Spic*         501         0.0         2.1         2         16	150 miles (150 miles)  565 550 0  Down Jonne 157 55 100  Down Jonne 157 100  Down Jonne 157 100  Down Jonne 157 100  Down Jonne 157 100	Enet. 2, 2680 24,765 22,893 3,553 3,	0.10	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 1 1 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1	188 24 17 6 7 8 8 13 3 13 3 14 6 6 22 2 7 7 13 15 18 8 18 19 19 19 19 19 19 19 19 19 19 19 19 19
MTX 59 0.4 2.2 0 10 Copper 325 1.0 3.8 3 27 Gold 1281 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.6 1 10 0.5 1.0 1 10 0.5	15th in lartices 565590 Down Jonns 15th 200 Do	Exet	Delity   D	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 1 1 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1	188 24 17 6 7 8 8 13 3 13 3 14 6 6 22 2 7 7 13 15 18 8 18 19 19 19 19 19 19 19 19 19 19 19 19 19
Gold 1281 0.5 1.6 -1 10  \$6P Spot commodity * 429 0.0 1.5 0 8  \$6P Brent Spot * 551 0.0 2.1 2 15  \$6P Brent Spot * 295 0.0 2.9 2.76	15th injuritions 5656900 Dow Jones 5755100 Dow J	Entril   E	0-11 0-1 0-1 0-1 0-1 0-1 0-1 0-1 0-1 0-1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 1 1 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1	188 24 17 6 7 7 6 6 6 6 1 1 4 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
5&P Spot commodity * 429 0.0 1.5 0 8 5&P Spot remt Spot * 551 0.0 2.1 2 15 5&P Matelia Spot * 295 0.0 2.9 2 26	15th in jurities (15-55-550) Down Jonnes 15th 25th 25th 25th 25th 25th 25th 25th 2	Energy   E	Daily   Oct.	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 2 2 1 1 1 0 0 0 1 1 1 1 1 1 1 1 1 1	188 24 17 6 7 7 7 6 13 13 22 3 14 4 6 6 22 2 10 20 20 20 20 20 20 20 20 20 20 20 20 20
SED Matrix Sport * 205 0.0 2.0 2 26	15th injuritions 5656900 Down Jonnes 15th 25th 25th 25th 25th 25th 25th 25th 2	Entel   Page	0-11 0-1 0-1 0-2 0-2 0-0 0-0 0-0 0-0 0-0 0-0 0-0 0-0	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3	188 24 17 7 7 6 6 6 1 16 116 116 116 116 116 1
	Internal Control  See See See See See See See See See Se	Exet	Daily   Dail	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3 5 5 2 2 1 1 1 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1	188 24 4 4 7 7 6 6 6 4 7 7 6 6 6 6 4 7 7 6 6 6 6



Fuente: BBVA Research



D ebt marke	ets (10Y, %, ch	anges in t	p)		
Developed Markets US (2-yr)	1.91	Daily 1.5	Week 5.3	Month 16	9TD 69
US GER (2-yr)	2.47 -0.63	-0.9 0.0	0.8 6.0	13 7	3 15
Germany France	0.42 0.74	0.0	4.1 3.6	6 5	-7
Spein Italy	1.47 1.91	0.0	-1.3 -0.1	-1 10	4
Portugal Greece	1.84 4.14	0.0	0.9 3.0	-10 -125	-206 -275
Japan (2-yr)	-0.15 0.05	0.1	0.1	3	4
Japan Emerging Markets	level	Daily	Weekly	Monthly	YTD
Brazil Chile	10.31 4.59	-6.3 -0.9	-25.9 -3.3	14 -2	-110 27
Colombia Mexico	6.49 7.75	0.1 -0.5	15.3 23.9	-9 50	-60 11
Peru Poland	4.94 3.31	0.5 -0.9	-8.2 -0.7	-9 -3	-154 -41
Russia Turkey	7.65 11.61	-0.1 1.0	-0.2	-6	-80 61
India	7.28	0.4	9.7 -11.5	-71 27	89
Indonesia Country	6.37 risk (bp. chang	0.0 es in bp)	-11.5	-18	-147
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	32	0.0	-0.5	-4	-37
Italy Portugal	149 142	0.0	-4.2 -3.2	-16	-13 -213
Spein 2-yr sovereign spread vs Germany	105	0.0	-5.4	-7	-11
France	15	0.0	-0.9	- 1	4
Italy Portugal	36 53	0.0	-4.0 5.6	8	-25 -94
Spain	26	0.0 Daily	-4.9	-9	-22 YTD
Emerging Markets 5-yr sovereign CDS *	level		weekiy	Monthly	
Brazil Chile	162 49	-0.7 -0.1	0 -1	-4 -4	-109 -33
Colombia	105	0.0	-3	-6	-58
Mexico Peru	107 74	0.0	3 -3	5 4	-49 -34
Poland Russia	48 117	0.0	-2 -4	-3 -13	-27 -59
Turkey	165	-0.7	-4	-39	-108
China India	51 70	-0.2 -0.3	-4 -4	-9 -1	-66 -57
Indonesia	87 Risk indicators	0.0	-4	-11	-69
Volatilty indicators (%)			Weekly	Monthly	YTD
VIX VSTOXX	10 12	3.8	7	-7	-2 -4
EM EFT volatility Index Dollar/euro volatility	15	7.0	1 5	-11 -17	-28 -45
EM FX volatility index	8	8.0	6	2	-28
Credit spread (BAA) (bps) US bonds volatility index	180 50	0.9	-1 3	-11 9	-47 -34
Banking 5 y CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US EZ	43 40	-0.1 -0.1	0	-6 -1	-29 -68
UK Large Spanish	42 37	-0.1 -0.1	-1 0	-3 -3	-49 -80
Medium Spanish	75	-0.2	-2	-4	-76
Corporate 5y CDS (bps) * US Non-financial	level 147	Daily -0.1	Weekly 0	Monthly -6	YTD -29
EZ Non-financial	63	-0.1	0	-4	-68
UK Non-financial Interbank r	92 markets (%, ch	0.2 anges in by	-2	-6	-33
EONIA Index	level -0.35	Daily 0.00	Weekly 0.0	Monthly 0.0	9TD 0.0
Euribor 3m Euribor 12m	-0.33 -0.19	0.00	0.0	0.0	0.0
Libor 3m	1.69	0.00	0.1	0.2	0.7
Libor 12m	2.10 tock markets (	0.00	0.0	0.2	0.4
Main indices	level		Weekly	Monthly	YTD
S&P500 Dow Jones	2,680 24,765	Daily -0.1 0.0	0.0	3 5	18 24
Nikkei	22,893	-0.2	0.1	2	17
FTSE 100 EuroStoxx 50	7,593 3,553	0.0	0.6 -0.8	-1	6 7
IBEX	10,182	0.0	-0.5 -1.1	1 0	8 13
DAY					
CAC	13.073 5,365	0.0	-0.3	0	9
CAC MIB	5,365 22,209	0.0	-0.3 -0.3	0 -1	9 13
CAC MIB ASE Athens MSCI Latam *	5,365 22,209 804 84,527	0.0 0.0 0.0 0.0	-0.3 -0.3 2.6 1.4	0 -1 11 1	9 13 22 15
CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol	5,365 22,209 804 84,527 75,481 48,285	0.0 0.0 0.0 0.0 0.4 -0.2	-0.3 -0.3 2.6 1.4 3.9 -0.2	0 -1 11 1 2	9 13 22 15 23 4
CAC MIB ASE Athens MSCI Latam * Ilbovespa (Brazii) Moxbol MSCI EM Europe * Poland	5,365 22,209 804 84,527 75,481	0.0 0.0 0.0 0.0 0.4	-0.3 -0.3 2.6 1.4 3.9	0 -1 11 1	9 13 22 15 23
CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mecbol MSCI EM Europe * Poland Moor (Brasil)	5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097	0.0 0.0 0.0 0.0 0.4 -0.2 0.1 0.0	-0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6 -0.4 -1.0	0 -1 11 1 2 1 0 -1 -3	9 13 22 15 23 4 6 22 -7
CAC MB MB ASE Athens MSCI Latam * Illovespa (Brazil) Mosbol Mostol Mostol Mex (Brazil) Mex (Braz	5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 915	0.0 0.0 0.0 0.4 -0.2 0.1 0.0 -0.4 0.2	-0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6 -0.4 -1.0 1.7 0.8	0 -1 11 1 2 1 0 -1 -3 7	9 13 22 15 23 4 6 22 -7 47 31
CAC MB MB ASE Athens MSGI Latam * Ibovespa (Brazil) Mscot plant Mscot Brace Mscot Mscare Mscot Mscare Mscot Mscare Mscot Mscare Mscot Mscare Mscot Mscare Ms	5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 915 3,306	0.0 0.0 0.0 0.4 -0.2 0.1 0.0 -0.4 0.2 0.0	-0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6 -0.4 -1.0 1.7 0.8 0.3	0 -1 11 1 2 1 0 -1 -3 7 -2 -1	9 13 22 15 23 4 6 22 -7
CAC MB MB ASE Atbens MSC Latam * Ibovepa Glazib Mextod MSC IEM Europe * Peland Misca (Rusia) Misca (	5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 915 3,306 6,221 level	0.0 0.0 0.0 0.0 0.4 -0.2 0.1 0.0 -0.4 0.2 0.0 0.8 0.0	-0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6 -0.4 -1.0 1.7 0.8 0.3 1.4 Weekly	0 -1 11 1 2 1 0 -1 -3 7 -2 -1 3 Monthly	9 13 22 15 23 4 6 22 -7 47 31 5 18
CAC MS Bers MSC Laten Diverging limits MSC Laten Diverging limits MSC LEM Large Poland Msc Clause Lem Large Poland Msc Clause Lem Large	5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 915 3,306 6,221 level	0.0 0.0 0.0 0.0 0.4 -0.2 0.1 0.0 -0.4 0.2 0.0 0.8 0.0 Daily -0.4	-0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6 -0.4 -1.0 1.7 0.8 0.3 1.4 Weekly 0.4 0.8	0 -1 11 1 2 1 0 -1 -3 7 -2 -1 3 Monthly 8	9 13 22 15 23 4 6 22 -7 47 31 5 18 YTD 20 23
CAC MM B ASE Athers MSCI Latam * Illoverso Ginzili Morbot Ginzili Morbot Micrope * Polard Micro (Turkey) Micro	5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 915 3,306 6,221 level 143,4 107,3 75,3	0.0 0.0 0.0 0.0 0.4 -0.2 0.1 0.0 -0.4 0.2 0.0 0.8 0.0 Daily -0.4 -0.1 -0.3	-0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6 -0.4 -1.0 0.8 0.3 1.4 Weekly 0.4 0.8	0 -1 11 1 2 1 0 -1 -3 7 -2 -1 3 Monthly 8 9 5	9 13 22 15 23 4 6 22 -7 47 31 5 18 YTD 20 23 23
CAC MM B ASE Athers MSC Latam * Hovepa Grazil Hovepa Grazil Meab House MSC Lat Europe * Polard Micro (Turkey) Micro (Turkey) Micro (Turkey) Micro (Turkey) Micro (Turkey) Micro (Turkey) Makeria (Indonesia) Banking specier US bankin JPM MS BBA MS	5,365 22,209 804 84,527 75,841 48,285 5,341 2,446 2,097 112,015 915 3,306 6,221 143,4 107,3 75,3 29,8 52,4	0.0 0.0 0.0 0.0 0.4 -0.2 0.1 0.0 0.2 0.0 0.8 0.0 0.0 Daily -0.4 -0.1 -0.3 -0.4 -0.1 -0.2	-0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6 -0.4 -1.0 1.7 0.8 0.3 1.4 Weekly 0.4 0.8 0.8 0.8	0 -1 111 1 2 1 0 -1 -3 7 -2 -1 3 Monthly 8 9 5	9 13 22 15 23 4 6 22 -7 47 31 5 18 YTD 20 23 23 30 20
CAC MSE MBeres ASE Alberes ASE	5,365 22,209 804 84,527 75,841 48,285 5,341 2,446 915 3,306 6,221 bvd 143,4 102,3 75,3 29,8 52,4 256,9 110,8	0.0 0.0 0.0 0.0 0.4 -0.2 0.1 0.0 -0.4 0.2 0.0 0.8 0.0 Daily -0.4 -0.1 -0.3 -0.2 -0.5 -0.8	-0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6 -0.4 -1.0 1.7 0.8 1.4 Weekly 0.4 0.8 1.2 -0.9 -0.9	0 -1 11 1 2 1 0 -1 -3 7 -2 -1 3 8 9 5 12 7	9 13 22 15 23 4 6 22 -7 47 31 5 18 YTD 20 23 23 30 20 6 5
CAC  ASE Althons  ASE Althons  MSQ Latam *  Ibovepas discall  Mexical Europe *  MSQ LM Europe *  MSQ LM Europe *  MSQ LM Althons  MSQ LM Ala *  Shanghat Com (China)  Jakarta dindonesia)  Benking pactore  US banks  US banks  El Miller  El Mill	5,365 22,209 804 84,527 75,881 48,285 5,341 2,446 2,097 112,015 915 3,306 6,221 1,43,4 107,3 75,3 29,8 52,4 110,8 63,0	0.0 0.0 0.0 0.0 0.4 0.2 0.1 0.0 0.8 0.0 0.8 0.0 0.1 0.2 0.0 0.8 0.0 0.4 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-0.3 -0.3 -0.3 2.6 1.4 3.9 -0.2 -0.6 -0.4 -1.0 1.7 0.8 0.3 1.4 Weekty 0.4 0.8 1.2 -0.9	0 -1 111 1 2 1 0 -1 -3 7 -2 -1 3 3 Monthly 8 9 5 12 7	9 13 22 15 23 4 6 22 -7 47 31 5 18 YTD 20 23 23 30 20 6 5
CAC MSG Listen MSG Listen MSG Listen Thoveges discale Msc Listen M	5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 915 3,306 6,221 level 143,4 107,3 75,3 29,8 52,4 256,9 110,8	0.0 0.0 0.0 0.4 -0.2 0.1 0.0 -0.4 -0.2 0.0 0.0 Daily -0.4 -0.1 -0.3 -0.2 -0.5 -0.8 -0.0 -	-0.3 -0.3 -0.3 -2.6 -1.4 -3.9 -0.2 -0.6 -0.4 -1.0 0.8 0.3 1.4 Weekly 0.4 0.8 1.2 -0.9 0.2 -0.8 -0.2 -0.9	0 -1 11 1 1 2 1 0 -1 3 7 -2 -1 3 Monthly 8 9 5 12 7 9 0 -1 -1 2	9 13 22 15 23 4 6 6 22 -7 47 31 5 18 YID 20 23 33 30 20 6 5
CAC MSB MSC Latam * MSC Latam	5,365 22,209 804 84,527 75,881 48,285 5,341 2,445 2,097 112,015 915 3,306 6,221 143,4 107,3 29,8 52,4 256,9 110,8 63,0 14,0 16,3 16,3 16,3 15,5	0.0 0.0 0.0 0.0 0.0 0.1 0.2 0.1 0.2 0.0 0.8 0.0 0.0 0.3 0.0 0.4 0.1 0.3 0.2 0.0 0.0 0.4 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-0.3 -0.3 -0.3 -2.6 -1.4 -3.9 -0.2 -0.6 -0.4 -1.0 -1.7 -0.8 -0.3 1.4 -1.0 -0.4 -0.8 -0.8 -0.9 -0.2 -0.8 -0.2 -0.6 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1	0 -1 11 1 2 1 0 -1 -3 7 -2 -1 3 Monthly 8 9 5 12 7 9 0 -1 -1 -1 2	9 133 222 155 233 4 6 6 222 -7 477 311 5 18 YTD 20 23 30 20 6 5 0 14 0 0 14 0 12 15 15 15 15 15 15 15 15 15 15 15 15 15
CAC MSC Benes MSC Latem MSC Latem Bloovesia (Blazzia Bloovesia (Blazzia Bloovesia (Blazzia Bloovesia (Blazzia Bloovesia (Blazzia Bloovesia) Bloovesia (Blazzia Bloovesia) Bloovesia (Blazzia Bloovesia) Bloovesia (Bloovesia) Bloovesia (Bloovesia	5,365 22,209 804 84527 75,481 48,285 5,341 2,495 115 3,306 6,221 143,4 107,3 75,3 29,8 52,4 256,9 110,8 63,0 140,0 140,0 163,0 163,0	0.0 0.0 0.0 0.0 0.0 0.1 0.2 0.1 0.2 0.0 0.8 0.0 Daily -0.4 -0.1 -0.3 -0.3 -0.5 -0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-0.3 -0.3 -0.3 -0.2 -0.6 -0.4 -1.0 -1.7 -0.8 -0.3 -1.4 -0.8 -0.8 -0.9 -0.2 -0.9 -0.2 -0.9 -0.2 -0.9 -0.2 -0.9 -0.2 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	0 -1 11 1 2 1 0 -1 -3 7 -2 -1 3 3 Monthly 8 9 5 12 7 9 0 -1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -	9 13 22 15 23 4 6 22 -7 47 31 5 18 20 23 23 23 30 6 5 0 0 14 4
CAC MSB MSB MSC Latter	5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 13,306 6,221 143,4 107,3 75,3 29,8 52,4 256,9 110,8 63,0 14,0 16,3 15,5 2,8 43,5 2,8 43,5 2,8 43,5 15,9 91,7	0.0 0.0 0.0 0.0 0.0 0.4 -0.2 0.1 0.0 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.4 0.4 0.4 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	-0.3 -0.3 -0.3 -0.2 -0.6 -0.4 -1.0 -0.8 -0.3 1.4 -1.0 0.8 0.3 1.4 -0.9 0.2 -0.9 -0.2 -1.9 -0.2 -1.9 -0.6 -0.4 -0.3	0	9 13 22 25 15 23 4 6 6 22 -7 7 7 31 5 8 20 23 23 20 6 5 5 0 0 14 0 0 12 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15
CAC MES ASE AND ASE	5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 112,015 143,4 107,3 75,3 29,8 52,4 256,9 110,8 63,0 14,0 16,3 15,5 2,8 43,5 15,9 91,7 761,6 275,8	0.0 0.0 0.0 0.0 0.0 0.4 -0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.4 -0.1 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-0.3 -0.3 -0.3 -0.3 -0.3 -0.6 -1.4 -0.9 -0.2 -0.6 -0.4 -1.0 -0.8 -0.3 -1.4 -0.9 -0.2 -0.9 -0.1 -1.7 -0.8 -0.2 -0.9 -0.1 -0.9 -0.1 -0.7 -0.6 -0.5	0 -1 11 1 1 2 1 1 0 -1 3 3 7 -2 -1 1 3 3 Monthly 8 9 5 12 7 9 9 0 -1 -1 -1 2 2 1 1 0 -7 3 4 4 2	9 13 22 15 23 4 6 6 22 7 7 47 31 5 18 YTD 20 23 30 20 6 5 0 14 4 0 12 12 13 14 14 14 14 14 14 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16
CAC MM MB MC	5,365 22,209 804 84,527 75,481 48,285 5,341 2,446 2,097 112,015 915 3,306 6,221 level 143,4 102,3 75,3 75,3 105,5 110,03 140,0	0.0 0.0 0.0 0.0 0.0 0.4 0.2 0.1 0.0 0.0 0.8 0.0 0.0 0.8 0.0 0.0 0.0 0.0	-0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.2 -0.6 -0.4 -1.0 -0.7 -0.8 -0.3 -1.4 -1.0 -0.4 -0.9 -0.1 -1.7 -0.6 -0.3 -1.7 -0.6 -0.3 -1.7 -0.6 -0.9 -0.1 -1.7 -0.6 -0.1 -0.7 -0.1 -0.7 -0.1 -0.5 -1.0 -0.1	0	9 13 22 15 23 4 6 6 22 2 77 47 31 1 5 18 18 19 20 0 6 5 0 12 2 12 11 13 4 14 18 4 4 4 4
CAC MM MB MS ASE Alberts MSC Lattern MSC L	5,365 22,209 804 84,527 75,481 48,285 5,341 2,346 2,097 112,015 915 3,306 6,221 143,4 143,4 143,4 143,4 15,5 29,8 52,4 25,9 9 110,8 63,0 14,0 16,3 16,3 17,5 17,5 18,5 18,5 18,5 18,5 18,5 18,5 18,5 18	0.0 0.0 0.0 0.0 0.0 0.4 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-0.3 2.6 1.4 3.9 -0.2 2.6 1.4 3.9 -0.2 -0.6 -0.4 -1.0 0.3 1.4 Weetly 0.4 0.8 1.2 -0.9 -0.1 1.7 -0.6 -0.7 -0.1 0.7 -0.5 -1.0 0.1 0.7 -0.8	0	9 13 22 15 23 4 6 6 22 7 7 47 31 1 5 18 YTD 20 23 30 0 20 6 5 0 114 4 0 12 12 12 12 14 14 14 14 11 1 1 1 1 1 1
CAC MB MB MB MS MSC Lattur ' Polant MSC Lattur ' MSC Latt	5,365 22,209 804 84,527 75,481 48,285 5,341 12,446 2,097 110,015 915 915 915 915 915 915 915 916 6,221 12,24 10,73 75,3 29,8 63,0 14,0 16,3 15,5 2,8 43,5 15,9 76,16 43,5 76,18 43,5 76,18 43,5 76,18 63,0 14,0 16,3 15,5 2,8 43,5 2,2 67,2 67,2 86,9 5,6 7,3	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.4 0.2 0.0 0.8 0.0 0.0 0.1 0.0 0.1 0.0 0.0 0.0 0.0 0.0	0.3 2.6 1.4 3.9 0.2 2.6 0.3 3.9 0.2 0.6 0.6 0.4 4.10 0.3 1.4 Westly 0.4 0.8 1.2 0.9 0.2 0.8 1.2 0.9 0.2 0.1 0.0 1.7 0.6 3.7 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.8 1.4 0.8 0.8 1.2 0.9 0.2 0.9 0.1 1.7 0.6 0.3 1.7 0.5 1.0 0.1 0.7 0.5 1.0 0.1 0.7 0.5 1.0 0.8 1.4 0.2 0.8 0.8 1.4 0.2 0.2 0.8 0.8 1.4 0.2 0.2 0.8 0.2 0.2 0.8 0.8 1.4 0.2 0.2 0.8 0.2 0.2 0.8 0.8 0.8 0.2 0.2 0.8 0.2 0.2 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	0	9 13 22 15 15 23 34 4 6 6 22 -7 477 11 5 18 8 7 11 15 12 20 20 6 5 0 0 12 12 -10 13 4 14 18 8 -14 4 4 11 11 11 12
CAC MM MB MS ASE Afterns MSC Lattern Titorvers affairation MSC Lattern Titorvers affairation MSC Lattern Titorvers affairation MSC Lattern Titorvers affairation MSC Latterns Titorvers affairation MSC Latterns Latterns Affairation MSC Latterns Aff	5,365 22,209 804 84,527 75,481 2,446 2,097 112,015 915 3,306 6,201 143,4 107,3 29,8 52,4 256,9 110,8 63,0 140,3 140,3 151,5 155,9 17,761,6 275,8 202,2 80,9 7,761,6 7,768,8 3,9	0.0 0.0 0.0 0.0 0.4 0.2 0.1 0.0 0.4 0.2 0.4 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 1.4 3.9 0.2 0.5 0.6 1.4 0.8 0.3 1.4 Westly 0.4 0.8 0.8 1.2 0.9 0.5 0.6 1.7 0.6 0.5 0.7 0.5 0.1 0.7 0.5 0.5 0.8 1.4 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	0	9 13 22 15 5 23 4 4 6 22 7 7 477 31 5 18 8 YTD 20 3 20 6 6 5 0 12 12 12 12 14 18 4 11 11 12 2 5 20
CAC MM MB MS ASE Affects ASE Affects ASE Affects MSC Lattur  Blooversis (Birazio Birazio Blooversis (Birazio Birazio Biraz	5,365 22,209 804 84,527 75,481 45,283 5,446 2,446 2,446 2,446 102,3 75,3 29,8 143,4 100,3 75,3 29,8 116,9 116,3 116,3 116,5 11	0.0 0.0 0.0 0.0 0.0 0.4 0.2 0.1 0.0 0.8 0.0 0.8 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 1.4 3.9 0.2 2.6 0.6 0.4 4.7 0.6 0.5 0.6 0.4 0.4 0.8 0.2 0.9 0.2 0.9 0.1 1.7 0.6 0.8 0.2 0.9 0.1 1.7 0.6 0.6 0.1 1.7 0.6 0.8 0.2 0.1 1.7 0.6 0.8 0.2 0.1 1.7 0.6 0.8 0.2 0.1 1.7 0.6 0.8 0.2 0.1 1.7 0.6 0.8 0.1 1.7 0.6 0.8 0.8 0.2 0.9 0.1 1.7 0.6 0.8 0.8 0.2 0.9 0.1 1.7 0.6 0.8 0.8 0.2 0.9 0.1 1.7 0.6 0.8 0.8 0.2 0.9 0.1 1.7 0.6 0.1 0.7 0.7 0.5 0.1 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0	9 13 22 15 23 4 6 6 22 7 7 47 7 31 5 8 8 20 20 20 6 6 5 5 0 14 10 12 12 -10 13 4 11 11 12 5 5
CAC MM MB MS ASE Alberts MSC Latters MSC L	5,365 22,209 804 44,527 748,811 2,446 2,097 112,015 915 3,306 6,221 143,4 107,3 75,3 29,8 52,4 25,9 116,3 15,5 15,9 116,3 15,9 116,3 15,9 17,9 17,9 18,9 18,9 18,9 18,9 18,9 18,9 18,9 18	0.0 0.0 0.0 0.0 0.4 0.2 0.1 0.0 0.0 0.4 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 1.4 3.9 0.2 2.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	0	9 13 22 15 23 4 6 22 2 7 7 47 7 31 1 5 18 YTD 20 23 3 20 6 6 5 0 14 10 12 12 12 12 12 12 12 12 12 12 12 12 12
CAC MB MB MSC Lattum M	5.965 9 45.27 2.209 804.27 2.209 804.27 2.209 804.27 2.209 805.20	0.0 0.0 0.0 0.0 0.0 0.0 0.4 0.1 0.2 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 1.4 3.9 0.2 2.0 0.6 1.4 1.0 0.2 2.0 1.7 0.8 1.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0	9 13 22 15 23 4 4 6 6 22 7 7 31 1 5 18 YTD 20 23 30 20 0 6 5 5 0 14 18 14 18 14 11 11 12 5 20 23 3 6 6 6 6 6 2 2 Year
CAC MB MB MSC Latter  MSC Latt	5.965 5.961	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.4 0.1 0.2 0.1 0.2 0.0 0.8 0.0 0.8 0.0 0.8 0.0 0.0 0.0 0.0	0.33 2.6 1.4 3.9 0.2 0.6 1.4 3.9 0.2 0.6 1.7 0.8 0.3 1.4 1.0 0.3 1.4 0.8 0.2 0.8 0.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	9 9 13 22 15 5 18 4 6 6 22 2 7 7 31 1 5 5 18 8 7 1 10 1 10 1 10 1 10 1 10 1 10 1
CAC MB MB MS MSC Lattum * MSC L	5.965 5.941 1.246 6.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.33 2.6 1.4 3.9 0.2 0.6 1.4 1.0 0.2 0.6 0.6 1.7 0.8 0.3 1.4 1.0 0.8 0.3 1.2 0.9 0.9 0.9 0.9 1.9 0.9 1.9 0.1 1.7 0.1 0.8 1.1 0.8 0.8 1.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0	9 13 22 15 23 4 4 6 6 22 2 7 47 31 5 18 8 YTD 20 23 30 0 6 5 5 0 14 4 14 11 11 12 5 5 20 3 6 6 2 2 2 3 6 6 2 2 2 7 13 3 4 4 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
CAC MB SE ASSE AND SE ASSE ASSE ASSE ASSE ASSE ASSE ASSE	5.965 5.9815	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 1.4 3.9 1.2 2.9 1.7 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0	9 13 22 215 23 4 6 6 22 22 33 20 20 20 12 21 12 14 14 11 11 12 2 20 23 30 20 20 20 20 20 20 20 20 20 20 20 20 20
CAC MARIE CALL MARIE C	5.965 9 45.27 27.20 9 45.27 27.20 9 45.27 27.20 9 45.27 27.20 9 45.27 27.20 9 45.27 27.20 9 45.27 27.20 9 45.27 27.20 9 45.20	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 2.0 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	9 13 22 23 4 6 6 22 2 7 47 7 31 5 18 8 7 1D 20 0 20 6 5 5 0 14 10 12 12 20 23 3 6 6 6 7 2 12 2 12 2 12 2 12 2 13 3 4 4 11 11 11 12 5 20 23 3 6 6 6 7 2 12 2 3 3 6 7 2 2 3 3 6 7 2 2 3 3 6 7 2 2 3 3 6 7 2 3 3 3 6 7 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
CAC MARIE CASE AND A CONTROL OF THE CASE AND	5.965 5.961 1.99 1.90 1.90 1.90 1.90 1.90 1.90 1.9	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 1.4 3.9 1.4 3.9 1.0 2.6 1.0 1.4 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	9 13 22 23 4 6 6 22 27 47 31 5 18 VID 20 3 23 3 3 3 0 20 6 6 5 0 14 14 11 11 11 11 12 2 2 3 4 4 14 15 15 15 15 16 16 16 16 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
CAC MB	5.965 5.961	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 0.2 1.4 3.9 1.4 1.0 2.0 1.6 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0	9 1 3 2 2 2 3 4 6 6 2 2 7 7 47 7 31 1 8 9 1 8 9 1 4 4 1 1 1 1 1 1 2 5 1 2 2 3 3 6 6 5 5 6 7 2 1 3 1 8 8 8 9 9 9 9 9 8 8 0 8
CAC MB	5.965 5.96 6.92 1.97 6.92 6.92 1.97 6.92 6.92 1.97 6.92 6.92 1.97 6.92 6.92 1.97 6.92 6.92 1.97 6.92 6.92 1.97 6.92 6.92 6.92 6.92 6.92 6.92 6.92 6.92	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 1.4 3.9 1.4 3.9 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	9 13 22 23 34 4 6 6 22 2 7 2 3 6 6 5 0 12 2 2 3 3 6 9 12 2 2 3 3 6 9 12 2 2 3 3 6 9 12 2 1 2 1 3 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
CAC MB	5.965 5.96 6.92 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.0	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.33 2.6 3.9 2.6 3.9 3.6 3.9 3.6 3.0 3.1 4 3.9 3.6 3.1 3.9 3.1 4 3.1 4 3.1	0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	9 9 13 22 2 15 2 3 3 4 4 6 6 2 2 7 7 7 7 1 1 5 1 8 8 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
CAC MARIE CACA MARIA MARIE CACA MARIA	5.965 5.961 1.99 1.90 1.90 1.90 1.90 1.90 1.90 1.9	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 1.4 3.2 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2	0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	9 9 13 22 2 15 23 3 4 4 6 6 22 2 7 7 7 7 17 15 18 8 7 19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
CAC MARIE CASE ASSESS A	5.965 9 4.527 2.739 80.9 1.7 1.2 1.5 2.8 1.5 2	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 1.4 1.9 1.4 1.5 1.5 1.5 1.0 1.5 1.5 1.0 1.5 1.5 1.0 1.5 1.5 1.0 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	9 9 13 22 23 24 4 6 6 22 2 7 7 7 7 31 1 5 8 9 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
CAC MB	5.965 5.96 6.92 1.10 1.00 1.00 1.00 1.00 1.00 1.00 1.0	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 1.4 3.2 2.6 3.2 2.6 3.2 2.6 3.2 3.2 3.2 3.2 3.2 3.2 3.2 3.2 3.2 3.2	0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	9 1 3 2 2 2 1 5 5 1 8 8 9 3 9 1 2 2 2 3 3 8 8 9 4 2 2 1 5 5 5 4 7 7 6 6 6 6 6 6 6 6 6 6 6 1 1 5 1 5 1 5 1 5
CAC MB	5.965 5.941 1.246 6.95 1.95 1.95 1.95 1.95 1.95 1.95 1.95 1	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 0.1 1.7 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	0	9 9 13 22 2 15 23 3 4 4 6 6 22 2 7 7 7 31 1 5 18 8 7 10 12 2 3 30 0 14 10 12 12 2 12 2 3 2 3 10 12 12 2 12 2 3 10 13 3 4 1 11 11 12 2 15 2 10 12 12 2 13 13 8 8 10 12 12 12 12 12 12 12 12 12 13 13 14 14 17 11 12 15 15 15 15 15 15 15 15 15 15 15 15 15
CAC MM MB MS	5.965 5.961 1.99 1.90 1.90 1.90 1.90 1.90 1.90 1.9	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 4 1.3 1.4 1.3 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	0 1 1 1 1 1 1 2 1 1 0 0 1 1 3 3 7 7 7 7 9 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 1 1 1 1 2 2 2 1 1 1 1 2 2 2 2 1 1 1 1 2 2 2 2 1 1 1 1 2 2 2 3 1 1 1 1	9 13 22 215 23 4 6 22 27 7 31 18 91 18 91 19 10 10 11 11 11 11 11 11 11 11 11 11 11
CAC MARIE CALL MARIE C	5.965 5.941 1.246 6.96 1.96 1.96 1.96 1.96 1.96 1.96 1.9	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6	0	9 1 3 13 22 2 15 23 3 4 6 6 2 22 2 2 3 3 0 0 14 4 9 1 11 11 11 11 11 11 11 11 11 11 11 11
US banks  JPM  CR  CR  CR  CR  CR  CR  CR  AS  SS  CE banks  BIRP  Credit Agricole  Birth Credit Agricole  CR  CR  CR  CR  CR  CR  CR  CR  CR  C	5.965 5.965 6.92 6.92 6.92 6.92 6.92 6.92 6.92 6.92	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.33 2.66 0.32 2.66 0.40 0.10 0.66 0.41 1.67 0.67 0.68 0.88 0.88 0.89 0.99 0.99 0.90 0.90 0.9	0	9 13 22 215 23 34 6 22 2 77 47 31 13 23 23 23 23 24 6 10 12 12 2 12 2 12 2 12 2 12 2 12 2 1
CAC MARIE CALL MARIE C	5.965 5.96 6.92 1.92 6.92 6.92 6.92 6.92 6.92 6.92 6.92 6	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.3 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6	0	9 1 3 13 22 2 15 23 3 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6



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Source: Bloomberg, Datastream and Haver

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