

Market Comment | Italian politics hits European assets

Global Financial Markets Unit 16 May 2018

- Incresing uncertainty in Italy hit European assets. The leak of a draft written by the Five Star
 Movement and the League brought political concerns to the forefront (see). In the draft, the coalition
 ask the ECB to forgive 250 billion euros of Italian debt. In this context, Italian assets suffered the most,
 but the negative mood spread throughout the euro area, fuelling appetite for safe-haven bonds and EUR
 depreciation (below 1.18 against the USD). The confirmation of the slowdown in inflation in April for the
 Eurozone (see) also weighed, but to a lesser extent.
- Consequently, Italian risk premia increased all along the curve (also the short term) with some contagion to other peripherals (Spain and Portugal), whose spreads widened meaningfully, but mainly due to the decrease in German yields. European stock markets also suffered from the political uncertainty in Italy and dropped across the board with a clear underperformance of the banking sector in a context of decreasing yields.
- Emerging markets continued under pressure due to adverse global financial conditions. The US 10Y Bond yield consolidated the 3% threshold after yesterday's spike due to the release of some positive macroeconomic data (US retail sales, see). It also contributed to yesterday's USD appreciation against its main peers. The return of geopolitical concerns (the North Korea and US meeting is now in question see) had a muted impact on yields.
- EM currencies, which suffered another sharp fall yesterday, showed a mixed performance today. Some of them recovered some ground benefiting from today's stability of the USD and some EM central banks' readiness to act if necessary to prevent further deterioration (Central Bank of Turkey, see).

Table1 Update 18.0 CET 16 May



Debt markets	(10Y, %, ch	anges in I	op)		
Developed Markets US (2·γr) US	2.57 3.08	0.1y -0.2 0.7	Week 4.3 7.5	Month 20 25	91D 65 62
GER (2-yr) Germany	-0.57 0.61	-2.5 -3.9	0.5 4.7	0 8	4
France Spain	0.84 1.41	-2.0 5.3 16.3	4.7 10.8	9 17	-20
Italy Portugal	2.12 1.81		23.5 9.4	32 16	-20
Greece Japan (2-yr) Japan	4.37 -0.13	24.4 -0.2 0.3	9.4 17.4 -0.3 1.0	32 1 1	27 0 1
Emerging Markets Brazil	10.22	Daily 4.2	Weekly -0.6	Monthly	YTD -4
Chile Colombia	4.50	4.0	6.1 0.8	12	-1
Mexico Peru	7.78 5.06	0.8	7.6 -3.3	40 35	20 19
Poland Russia	3.27	-2.0 -1.6	0.0 -4.3	18 -6	-4 -17
Turkey India Indonesia	14.13 7.91 7.22	-8.0 0.2 12.5	84.0 19.8 -17.2	136 42 61	277 52 92
Country ris		es in bp)	-17.2	61	
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France Italy Portugal	24 151	1.9 20.2	0.0 18.8	1 23	-5 -12
Portugal Spain 2-yr sovereign spread vs Germany	120 81	10.5 9.2	4.7 6.1	8 9	-34 -34
2-yr sovereign spread vs Germany France Italy	11 66	2.1	1.9	1 38	-6 29
Portugal	45 28	17.8 7.1 3.9	36.9 6.6	-11 3	-22 1
Spain Emerging Markets 5-yr sovereign CDS *	level	Daily	3.4 Weekly	Monthly	YTD
Brazil Chile	191 5.7	6.6	-9 -1	22	30
Colombia	112	2.8 3.6	-5	9 13	8 7
Argentina Mexico	380 122	-39.6 5.4	-6 -6	118 18	142 15
Peru Venezuela	85 16,599	0.0	-2 0	0	13
Poland Russia	55 134	-0.3 5.3	-9 12	-8 -8	16
Turkey China India	259 60 83	23.7 1.4 4.0	13 -3 6	59 0 9	94 9 14
India Indonesia	83 120 k indicators	7.7	-9	23	35
Volatilty indicators (change in pp) VIX	level 14	Daily -0.8	Weekly 0	Monthly	YTD 4
VSTOXX	14 14	0.8 0.9	0	-1 -2	0 2
EM EFT volatility Index Dollar/euro volatility EM EX volatility index	19 8 9	0.6	1 0	2	1 1
EM FX volatility index Credit spread (BAA) (change in bps) US bonds volatility index	181 53	-0.7 4.3	-5 3	4 3	3
Inflation expectations (%) US Inflation expectations (5Y5Y)	2.46	Daily	Weekly 4	Monthly 3	3 YTD 14
EZ Inflation expectations (5Y5Y) Banking 5y CDS (1005)	1.73 level	Dalla	3 Weekly	5 Monthly	-1 YTD
US EZ	52 55	2.1	-1	-2 1	10 16
UK	42 50	0.4	-3 -2	-5	2
Large Spanish Medium Spanish	71	0.8	1 Weekly	0 Monthly	-4 YTD
US Non-financial	148	2.1	-1 -2	-2	10 16
EZ Non-financial UK Non-financial Interbank man	104	0.4 noes in b	0	1	11
	level	Daily	Weekly	Monthly	YTD
EONIA Index Euribor 3 m Euribor 12 m	-0.36 -0.33 -0.19	0	0	0	0
Libor 3m Libor 12m	2.32	-1	-3	-3 2	63 65
					0.3
Libor 12m	k markets ()				
Stoc Main indices S&P500	level 2.716	Daily 0.2	Weekly 0.7	Monthly 1,4	YTD 1
Stoc Main indices S&P500 Dow Jones Miked	level 2.716	0.2 0.1 -0.4	0.7 0.8 1.4	1.4 0.7 4.0	0
Stoc Mainindices SAP500 Dow Jones Nikel FTSE 100 EuroStoxx 50	2,716 24,734 22,717 7,734 3,563	0.2 0.1 -0.4 0.1 0.0	0.7 0.8 1.4 0.9	1.4 0.7 4.0 7.4 3.5	1 0 0 1
Stoc Main indices \$46500 Down Jones Niktel FTEE 100 Euro Stock 50 IBEX DAX	2,716 24,734 22,717 7,734 3,563	0.2 0.1 -0.4 0.1 0.0 -0.9	0.7 0.8 1.4 0.9 -0.2 -1.1	1,4 0.7 4.0 7.4 3.5 3.5 4.9	1 0 0 1 2 0
Stor Main indees \$6P500 Dow Jones Nikted FTSE 100 EuroStorx 50 IBEX DAX CAC MIB	2,716 24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -2.3	0.7 0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2	1.4 0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7	1 0 0 1 2 0 1 5
Stoc Maininfees 569500 Dow Jones 11Net FFSE 100 EEE/SDAX 50 HEXX CAC AC ASE Aboves MSG Lature*	2,716 24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -2.3 -1.4	0.7 0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8	1.4 0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5	1 0 0 1 2 0 1 5 9
Mainineses 56950 Dow Jones Hold Hold Dow Jones Hold Hold Hold Hold Hold Hold Hold Hold	2,716 24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324 46,344	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -2.3 -1.4 0.0 1.4 0.2	0.7 0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4	1.4 0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2	1 0 0 1 2 0 1 5 9 -4 6 11
Sec Maria Para Sec Ma	2,716 24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324 46,344 31,156	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -2.3 -1.4 0.0 1.4 0.2 1.6 -1.6	0.7 0.8 1.4 0.9 0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6	1.4 0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2	1 0 0 1 2 0 1 5 9 -4 6 11 -7 0
Stock Mainimises S6650 Does Jones FFSE 100 Ear-080x 50 EBEX OAX OAX OAX OAX Milk Market Milk Jahren Boweng Rizard Market (Micro) Market (Micro) Market (Micro) Market (Micro) Market (Micro) Market (Micro)	2,716 24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324 46,344 5,481 2,276 4,550	0.2 0.2 0.1 0.0 0.0 0.9 0.2 0.3 -2.3 -1.4 0.0 1.4 0.2 1.6 -1.6 0.0	0.7 0.8 1.4 0.9 0.2 -1.1 0.4 0.6 -2.2 -3.8 2.4 0.1 11.6 1.6 0.2 1.3	1.4 0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 4.1 8.1	1 0 0 1 2 0 1 5 9 -4 6 11 -7 0 2 -8 10
Stock Marine Control of the Control	2.716 24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 90,615 86,324 46,344 31,156 5,481 2,276 4,550 102,158 937	0.2 0.2 0.1 0.4 0.1 0.0 0.9 0.2 0.3 -2.3 -1.4 0.0 1.4 0.2 1.6 -1.6 0.0 0.4	0.7 0.8 1.4 0.9 0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 0.2 1.3 1.4	1.4 0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 4.1 8.1 7.7 0.5	1 0 0 1 2 0 1 5 9 -4 6 11 -7 0 2 -8 10 -13 2
Stock Marine See See See See See See See See See S	2.716 24,734 22,717 7,734 3.563 10,111 12,996 5.568 23,734 788 90,615 5.481 2.276 4.534 46,344 31,156 5.481 2.276 4.559 93,7 3.170	Daily 0.2 0.1 -0.4 0.1 -0.9 0.2 0.3 -1.4 0.0 1.6 -1.6 0.0 0.4 0.6 -0.9 -0.7 -1.8	0.7 0.8 1.4 0.9 0.2 -1.1 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 1.6 0.2 1.3 1.4 0.9	1.4 0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 2.7 1.1 8.1 7.7 0.5 1.9 6.8	1 0 0 1 2 0 1 5 9 -4 6 11 -7 0 2 -8 10 -13 2 -8 10 -13 -13 -13 -13 -13 -13 -13 -13 -13 -13
Sec. Maria In Text SASPS0 SASPS0 Down Jones 198da 198	2,716 2,717 2,734 3,563 10,111 12,968 23,734 788 90,615 86,324 43,1156 5,481 1,2,276 4,550 102,158 937 3,170 5,841 level	Daily 0.2 0.1 -0.4 0.1 -0.9 0.2 0.3 -2.3 -1.4 0.0 1.4 0.2 1.6 0.0 0.4 0.6 0.9 -0.7 -1.8 Daily 0.4	0.7 0.8 1.4 0.9 0.2 1.1 0.4 0.6 2.2 3.8 1.8 2.4 0.1 11.6 1.6 0.2 1.3 1.4 0.9 0.3 1.2 Weekly	1.4 0.7 4.0 7.4 3.5 3.5 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 4.1 8.1 9.7 0.5 1.9 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9	1 0 0 1 2 0 1 5 9 4 6 6 11 7 0 2 8 10 13 2 5 8 YTD 1
Steel Selection of the	2,716 24,734 22,717 7,734 3,563 10,111 12,968 23,734 788 90,615 86,344 31,156 5,481 2,276 4,550 102,158 937 3,170 5,841 1evel	0.2 0.1 0.4 0.0 0.0 0.0 0.2 0.3 -2.3 -1.4 0.2 0.0 1.4 0.2 0.0 1.4 0.2 0.0 1.4 0.2 0.0 1.4 0.2 0.0 1.6 1.6 1.6 0.7 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	0.7 0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 -0.2 1.3 1.4 0.9 0.3 1.4 0.9 0.3 1.4 0.9 0.6 0.7 0.7 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4 0.7 4.0 7.4 3.5 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 4.1 1.7 0.5 1.9 0.5 1.7 0.5 1.9 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.5 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1 0 0 1 1 2 0 0 1 1 5 9 4 4 6 6 11 1 7 7 0 2 2 8 10 10 13 2 5 5 8 8 11 5 5 3
Steel Ministrative of each SASSED B Down Jones Third of Earn-Shows 50 Earn-Shows 50 ANX CAC MINISTRATIVE OF EARN-SHOWS 50 Jaharts (Ministrative of Earn-Shows 50 Jaharts (Ministrat	2,716 2,717 2,714 22,717 7,734 3,563 10,111 12,996 90,615 86,324 46,344 31,156 5,481 2,276 4,550 102,158 937 3,170 5,841 level 150,5 112,9 71,9 31,1	0.2 0.1 0.4 0.0 0.1 0.0 0.2 0.3 -2.3 1.4 0.0 1.4 0.0 0.2 1.6 -1.6 0.0 0.4 0.6 0.9 0.9 0.2 1.6 1.6 0.0 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.7 0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 -0.2 1.3 1.4 0.9 0.3 1.2 Weekly 0.3 -0.4 0.6 0.7 1.1 1.6 0.9 0.9 0.1 1.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	1.4 0.7 4.0 7.4 3.5 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 1.1 8.1 7.7 0.5 8.1 7.7 0.5 8.1 7.7 0.5 8.1 7.7 0.5 8.1 9.6 8.1 8.1 8.1 9.6 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1	1 0 0 1 1 2 0 1 1 5 9 4 6 6 11 1 7 0 2 8 10 13 2 5 8 YTD 1 5 5 3 4 5 5
Model Indicates SAPPED 0 Down Jones SAPPED 0 Down Jones SARE SAPE SAPE SAPE SAPE SAPE SAPE SAPE SAP	7.716 2.7716 24.734 22.777 7.734 3.563 10,111 12.996 5.568 23.734 46.344 31.156 5.481 2.276 4.550 102.158 937 3.170 5.841 1.225 1.227 1.22	0.2 0.1 0.4 0.0 0.1 0.0 0.2 0.3 2.3 2.3 2.4 0.0 1.4 0.0 0.4 0.6 0.6 0.7 1.8 0.7 1.8 0.7 1.8 0.7 1.8 0.7 1.8 0.9 0.7 1.8 0.9 0.7 1.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.7 0.8 1.4 0.9 0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 0.2 1.3 1.4 0.9 0.3 1.2 Weekly 0.3 0.4	1.4 0.7 4.0 7.4 3.5 4.9 4.8 1.7 4.0 5 4.2 4.3 6.5 2.7 7.7 4.0 5 6.8 8.1 7.7 7.7 6.8 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8.1 8	1 0 0 1 1 2 0 0 1 1 5 9 4 6 6 11 1 7 7 0 2 8 10 0 1 3 2 5 8 1 1 5 3 3 4
See Ministrative SEPSEQ SEPSEQ Down Jones Shide SHIDE SHIP	2,716 24,734 22,777 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324 46,344 31,156 5,481 102,158 937 3,170 5,841 1evel 150,5 112,9 31,17 150,5 112,9 31,17 154,9 31,1 154,9 31,1 154,9 31,1 154,9 31,1 154,9 31,1 154,9 31,1 154,9 31,1 154,9 31,1 154,9 31,1 154,9 31,1 154,9 31,1 154,9 31,1 154,9 31,1 31,1 31,1 31,1 31,1 31,1 31,1 31	0.1 0.2 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.1	0.7 0.8 1.4 0.9 0.2 1.1 0.6 0.2 2.3 3.8 1.8 2.4 1.1 11.6 0.2 1.3 1.4 0.9 0.3 1.2 1.2 1.3 0.4 0.0 1.1 1.3 0.3 0.3 0.3 0.4 0.0 0.4 0.0 0.6 0.7 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	1.4 0.7 4.0 7.4 3.5 4.9 4.8 4.2 4.3 4.2 4.3 6.5 2.7 1.1 1.9 6.8 8.1 1.7 7.7 2.5 5.5 6.6 6.6 1.9 1.2 2.6 2.8 2.8 4.9 1.0 2.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4	1 0 0 1 1 2 0 0 1 1 5 9 4 4 6 6 1 1 1 7 7 0 2 2 8 1 1 5 8 8 YTD 1 5 3 4 4 5 6 6 4 4
Ministration of the second of	2.716 24.734 22.717 7.734 3.563 10.111 12.995 86.324 46.344 31.734 788 90.615 86.324 46.345 12.276 102.158 937 3.170 5.841 150.5 11.5 4.9 71.9 31.1 54.9 71.9 31.1 31.1 54.9 71.9 31.1 31.1 31.1 31.1 31.1 31.1 31.1 3	0.2 0.2 0.1 0.4 0.1 0.0 0.9 0.2 0.3 2.3 2.3 1.4 0.0 0.4 1.6 1.6 1.6 1.6 1.0 0.0 0.0 0.0 0.0 1.4 1.6 1.6 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.7 0.8 1.4 0.9 0.2 1.1 0.6 0.2 1.1 1.6 0.2 2.4 0.1 11.6 0.2 2.4 0.1 11.6 0.2 2.4 0.1 11.6 0.2 1.3 1.4 0.9 0.3 0.3 1.4 0.9 0.0 1.1 1.3 0.3 0.4 0.4 0.4 0.4 0.4 1.5 1.5 0.4	1.4 0.7 4.0 7.4 4.0 7.4 4.8 1.7 4.0 0.5 4.2 2.7 7.7 0.5 1.9 6.8 8.1 1.7 2.5 2.6 8.1 1.7 2.5 2.6 8.1 9.1 9.1 9.1 9.1 9.1 9.1 9.1 9.1 9.1 9	1 0 0 1 1 2 0 0 1 1 5 9 4 6 6 1 1 1 7 7 0 2 8 8 1 1 1 5 5 8 1 4 5 6 6 4 4 0 0 3 3 1 3 1 3 1 3 1 3
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Steel Statistic Control Statis	2,716 2,716 2,716 2,717 3,53 3,53 3,53 3,53 3,53 3,53 7,84 7,84 4,550 102,158 90,615 4,550 102,158 91,150 112,	0.2 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.7 0.8 1.4 0.9 0.6 0.6 0.6 0.6 1.8 1.8 2.4 1.16 0.9 0.3 1.2 1.3 1.4 0.9 0.3 0.3 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.4 0.7 7.4 1.0 7.4 1.0 1.7 1.0 1.7 1.0 1.7 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1 0 0 1 1 2 0 0 1 1 5 9 9 4 6 6 1 1 1 1 7 7 0 0 2 8 8 1 1 0 1 1 5 - 3 4 4 5 6 4 4 0 0 3 1 3 1 3 1 3 1 3 8 8 0 0 3 3 5 3
Ministration of the second of	1.mi 2.2716 3.4.734 7.2734 7.2734 7.2734 7.3563 10.111 7.2996 5.5668 8.6.224 7.88 937 7.89 10.2158 937 7.89 10.2158 937 7.89 10.2158 937 7.89 10.2158 937 7.19 10.2158 937 937 940 957 957 957 957 957 957 957 957 957 957	0.2 0.1 0.0 0.2 0.3 1.4 0.4 0.5 0.5 0.7 1.8 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.7 0.8 1.4 0.9 0.6 0.6 0.6 0.6 1.8 1.8 2.4 1.16 0.2 2.3 1.8 1.6 0.9 0.3 1.2 1.3 1.4 0.9 0.3 1.2 1.3 1.4 1.3 1.4 1.3 1.4 1.3 1.4 1.3 1.3 1.4 1.3 1.3 1.4 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	1.4 0.7 7.4 1.0 7.4 1.0 1.7 1.0 1.7 1.0 1.7 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1 0 0 1 1 2 0 0 1 1 5 9 4 4 6 6 1 1 1 7 7 0 2 2 8 10 0 1 3 2 2 5 8 8 11 5 5 3 4 4 5 6 6 4 4 0 0 3 3 3 13 13 3 8 0 0 3 3 5 5 3 3 3 5 5 5 5
See Marie Constitution of the Constitution of	1.mi 2.716 2.716 2.716 2.717 7.724 7.724 7.724 7.724 7.85 86.524 4.550 937 7.86 937 7.87 150.55 110.218 937 7.89 150.55 110.218 150.55 150.5	0.6	0.7 0.8 1.4 0.9 0.9 0.2 1.1 1.1 0.6 0.2 2.4 1.3 1.2 1.2 1.2 1.3 1.4 1.5 1.9 0.7 3.1 1.4 2.7 5.6 1.2 2.7 5.1 1.5 1.9 0.7 3.1 1.4 2.7 5.1 1.5 1.9 0.7 3.1 1.4 2.7 5.1 1.5 1.9 0.7 3.1 1.4 2.7 5.1 1.9 0.7 3.1 1.4 2.7 5.1 1.9 0.7 3.1 1.4 2.7 5.1 1.9 0.7 3.1 1.4 2.7 5.1 1.9 0.7 3.1 1.4 2.7 5.1 1.9 0.7 3.1 1.4 2.7 5.1 1.9 0.7 3.1 1.4 2.7 5.1 1.9 0.7 3.1 1.4 2.7 5.1 1.9 0.7 3.1 1.4 2.7 5.1 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1	1.4 9.7 4.0 7.4 4.9 4.9 4.9 4.9 4.9 4.0 5.4 4.2 4.3 0.5 1.9 4.8 1.7 7.7 1.1 1.2 2.6 6.8 1.9 1.2 2.6 3.8 1.9 1.2 2.6 3.8 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1 0 0 1 1 2 0 0 1 1 5 9 4 4 6 6 1 11 7 7 0 0 2 8 10 0 13 2 2 5 8 8 10 1 5 3 3 13 3 8 8 0 0 3 5 5 2 7 7
See	1, 2, 2, 16, 2, 2, 2, 16, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2,	0.6	0.7 0.8 1.4 0.9 0.6 0.6 0.6 0.6 1.8 1.8 2.4 1.16 0.2 2.3 1.8 1.6 0.9 0.3 1.2 1.3 1.4 0.9 0.3 1.2 1.3 1.4 1.3 1.4 1.3 1.4 1.3 1.4 1.3 1.3 1.4 1.3 1.3 1.4 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	1.4 0.7 4.0 7.4 3.5 3.5 3.5 3.5 4.9 4.8 4.9 4.9 4.0 5.4 4.2 2.7 4.1 7.7 4.0 5.1 9.6 8.1 1.2 2.6 6.8 8.1 9.6 8.1 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6	1 0 0 0 1 1 5 9 4 6 6 11 1 7 0 0 2 8 1 10 3 2 2 5 8 8 1 1 5 5 6 4 4 0 0 3 3 1 3 3 8 0 0 3 5 5 2 2 7 7 3 3 4
Steel Statistics of the state	1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00	0.2 0.1 0.1 0.0 0.2 0.3 1.4 0.6 0.6 0.5 0.5 0.5 0.6 0.6 1.5 1.6 0.0 0.0 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.7 0.8 1.4 0.9 0.9 0.9 0.9 0.1 1.1 0.6 0.6 0.2 2.4 0.1 1.1 1.6 0.6 0.2 2.4 0.1 1.1 1.6 0.9 0.3 1.2 2.4 0.9 0.3 1.2 2.4 0.9 0.3 1.2 2.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (1 0 0 0 1 1 5 9 4 6 6 11 1 7 0 2 8 11 0 3 2 2 5 8 8 12 1 3 3 1 3 3 8 0 3 3 5 5 2 2 7 7 3 3 4 4 1 14
Ministration of the second of	12-22 2-216 2-2716 2-2717 2-22-2717	0.ely 0.2 0.1 0.4 0.4 0.5 0.0 0.6 0.9 0.9 0.7 1.8 0.0 0.4 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.7 0.8 1.4 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (1 0 0 0 1 1 5 9 4 6 6 11 1 7 0 0 2 8 8 10 0 13 2 5 5 8 10 1 1 5 5 6 6 6 14 4 0 0 3 3 5 13 13 13 13 13 13 13 13 13 13 13 14 14 19 1 14 19
See Maria Control Cont	12-16 (1997) 1-16	Dolly October 15	0.7 0.8 1.4 0.9 0.9 0.2 1.1 0.4 0.6 2.2 2.8 1.8 2.4 1.6 0.1 1.1 1.6 0.2 2.7 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4. 0.7. 4.0. 7.4. 3.5. 4.9. 4.8. 1.7. 4.0. 6.5. 4.9. 6.8. 6.6. 6.8. 6.6. 6.4. 6.4. 6.4. 6.4	1 0 0 0 1 1 2 0 1 1 5 9 4 4 1 1 1 1 4 9 9 1 1 1 1 4 9 9 1 1 1 1
Maria I and a second a second and a second and a second and a second and a second a	Install Inst	0-aly 0.2 0.2 0.1 0.4 0.4 0.5 0.5 0.2 0.1 0.5 0.2 0.1 0.5 0.2 0.2 0.1 0.5 0.2 0.2 0.5 0.2 0.5 0.2 0.5 0.2 0.5 0.2 0.5 0.5 0.2 0.2 0.5 0.2 0.2 0.5 0.2 0.2 0.2 0.5 0.2 0.2 0.5 0.2 0.2 0.5 0.2 0.2 0.5 0.2 0.2 0.5 0.2 0.2 0.2 0.5 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.7 0.8 1.4 0.9 0.9 0.2 1.1 0.4 0.6 2.2 2.2 1.1 1.6 0.6 2.2 2.1 1.1 1.6 0.2 2.1 1.1 1.6 0.2 1.6 0.6 0.6 1.6 0.7 1.7 1.7 1.7 1.7 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8	1.4. 0.7. 4.0. 7.4. 3.5. 4.9. 4.8. 1.7. 4.0. 6.5. 1.9. 6.8. Monthly 1.2. 2.5. 6.8. 1.0.7 6.8. 1.0.7 6.8. 1.0.9 1.2. 2.5. 1.0.7 6.8. 1.0.0 1.0.7 6.8. 1.0.0 1.0.7 6.8. 1.0.0 1.0.7 6.8. 1.0.0 1.0.7 6.8. 1.0.0 1.0.7 6.8. 1.0.0 1.0.7 6.8. 1.0.0	1 0 0 0 1 1 2 0 1 1 5 9 4 4 6 1 1 1 7 7 0 0 2 2 5 8 8 9 1 1 0 3 3 1 3 3 3 3 3 3 3 3 3 3 3 3 3 3
See Marie Control of C	Evail 2,216 24,734 24,	0-aly 0.2 0.2 0.1 0.4 0.4 0.5 0.5 0.2 1.6 0.5 0.2 1.6 0.5 0.2 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.7 0.8 0.8 1.4 0.9 0.9 0.2 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1.4. 0.7 4.0 0.7 4.0 3.5 4.9 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.9 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8	10 0 0 1 1 2 0 0 1 1 5 5 9 4 6 6 1 1 1 7 7 0 0 2 8 1 1 1 3 2 5 5 8 1 1 3 3 2 5 5 6 6 4 4 0 0 3 3 1 3 3 3 8 8 8 0 3 3 5 5 5 2 2 7 7 7 3 3 4 4 1 1 4 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9
Section 1	Install Inst	0.aiy 0.2 0.1 0.4 0.4 0.0 0.9 0.3 1.4 0.4 0.0 0.0 1.6 0.0 0.7 1.8 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	0.7 0.8 0.8 1.4 0.9 0.9 0.2 1.1 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.9 0.9 0.2 1.1 1.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.4. 0.7 4.0. 0.7 4.0. 3.5 4.9 4.8 4.8 4.8 4.0. 4.0. 4.0. 4.0. 4.0. 4.	10 0 0 1 1 2 0 0 1 1 5 5 9 4 6 6 1 1 1 7 7 0 0 2 8 8 1 1 3 2 5 5 8 8 1 1 3 3 3 5 5 6 6 4 4 0 0 3 3 1 3 3 3 8 8 8 1 3 5 5 2 2 7 7 7 3 3 4 4 1 1 4 9 9 9 9 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2
Ministration of the second of	12-10 12-1	0-aly 0.2 0.3 0.1 0.2 0.5 0.0 0.0 0.3 0.1 0.5 0.0 0.5 0.0 0.5 0.0 0.5 0.0 0.0 0.5 0.0 0.0	0.7 0.8 0.8 1.4 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4. 0.7 4.0. 7.4. 3.5. 4.9. 4.9. 4.9. 4.9. 4.9. 4.9. 4.9. 4	1 0 0 0 1 1 2 0 0 1 1 5 9 9 4 6 6 1 1 1 7 7 7 9 1 4 1 5 6 8 9 1 1 5 9 1 4 1 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1
See Marie Control of C	Level Local Principle Lo	0-4y 0-2 0-2 0-3 0-3 0-3 0-4 0-6 0-9 0-9 0-9 0-9 0-9 0-9 0-9 0-9 0-9 0-9	0.7 0.8 0.8 1.4 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4. 0.7 4.0. 7.4 3.5 4.9 4.9 4.9 4.9 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0	1 0 0 0 1 1 2 0 0 1 1 5 9 9 4 6 6 1 1 1 7 7 0 2 2 8 1 0 3 1 3 1 3 3 3 3 4 1 1 1 4 9 9 1 1 1 1 2 2 2 1 1 1 3 1 4 9
Maria I maria se Sacria	Level 12,25 13,27 14,25 15,2	0-47 0-27 0-30 0-4 0-10 0-0 0-0 0-0 0-0 0-0 0-0 0-	0.7 0.8 0.8 1.4 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4. 0.7 4.0. 7.4. 3.5. 4.8. 4.8. 4.8. 6.4. 6.4. 6.4. 6.4. 6.4	1 0 0 0 1 1 2 2 0 1 1 1 1 7 5 5 3 4 4 1 1 1 1 4 9 1 1 1 1 1 1 1 1 1 1 1 1
Section 1	2,716 24,734 7,755	0-4y 0.2 0.2 0.3 0.4 0.1 0.0 0.9 0.2 0.3 0.3 0.4 0.2 0.3 0.4 0.2 0.3 0.4 0.2 0.3 0.4 0.2 0.6 0.6 0.6 0.7 0.7 0.8 0.8 0.8 0.9 0.7 0.8 0.8 0.9 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.7 0.8 1.4 0.8 1.4 0.5 0.2 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1.4. 0.7 4.0. 0.7 4.0. 4.0. 4.0. 4.0. 4.0	1 0 0 0 1 1 2 0 0 1 1 1 5 5 6 6 1 1 1 7 7 0 0 2 2 8 1 1 1 5 5 6 8 1 1 1 1 5 5 6 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Ministration of the second of	Level Leve	0.1 0.2 0.2 0.2 0.4 0.0 0.0 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.7 0.8 0.8 1.4 0.8 0.8 1.4 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.4 0.7 4.0 0.7 4.0 0.7 4.0 0.7 4.0 0.7 4.0 0.7 4.0 0.7 4.0 0.7 4.0 0.5 6.2 0.7 4.0 0.5 6.2 0.7 6.8 0.8 0.7 6.8 0.8 0.7 6.8 0.8 0.8 0.7 6.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0	1 0 0 0 1 1 2 0 0 1 1 1 5 5 9 4 6 6 11 1 7 7 0 0 2 2 8 8 1 1 1 5 5 9 3 4 4 5 6 4 4 4 4 4 4 5 6 6 6 7 1 1 1 5 5 6 7 2 7 7 3 3 4 4 1 1 1 1 1 2 2 2 1 1 1 3 3 4 2 2 1 1 1 1 3 3 4 2 2 7 7 5 5 8 8 8 7 7 7 7 7 5 5 8 8 8 7 7 7 7
Maria I and a second a second and a second a second a second a second a second a second and a second a sec	12-10 12-1	0-1, 0-1, 0-1, 0-1, 0-1, 0-1, 0-1, 0-1,	0.7 0.8 0.8 1.4 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.4. 0.7 4.0. 4.0. 4.0. 4.0. 4.0. 4.0. 4.	1 0 0 0 1 1 2 0 0 1 1 5 9 9 4 6 6 1 1 1 7 7 0 0 2 2 8 1 1 0 1 1 5 6 6 4 4 0 0 3 3 1 3 3 3 3 3 3 5 5 2 7 7 7 3 1 1 1 4 2 2 1 1 1 1 2 2 2 1 1 1 1 1 2 2 1 1 1 1 3 1 4 2 2 1 1 1 1 1 3 3 1 4 2 2 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 1 3 1 4 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Service Servic	Level 12,271 12,092 13,150 10,111 12,092 13,150 10,111 12,092 13,150 13,150 10,111 12,092 13,150 10,111 12,092 13,150 10,111 10,111 12,092 13,150 10,115	0.17 0.17 0.17 0.17 0.17 0.17 0.17 0.17	0.7 0.8 0.8 1.4 0.8 1.4 0.5 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.4	1 0 0 0 1 1 2 2 0 1 1 5 9 9 4 4 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Seed Seed Seed Seed Seed Seed Seed Seed	12-22 12-2	0.17 0.17 0.17 0.17 0.17 0.17 0.17 0.17	0.7 0.8 1.4 0.8 0.8 1.4 0.8 1.4 0.8 1.4 0.8 1.4 0.8 1.4 0.8 1.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0	1.4	1 0 0 0 1 1 2 2 0 1 1 5 9 9 4 4 6 1 1 1 5 9 9 1 1 1 5 1 1 1 1 1 1 1 1 1 1
Mindland Case SAPPERD SAPPERD Down Jones 1-Nate 1	Level Leve	0.1, 0.2, 0.3, 0.4, 0.1, 0.5, 0.5, 0.5, 0.6, 0.1, 0.1, 0.1, 0.2, 0.2, 0.3, 0.4, 0.1, 0.5, 0.5, 0.5, 0.5, 0.5, 0.5, 0.5, 0.5	0.7 1.0.8 1.0.8 1.0.8 1.0.8 1.0.8 1.0.9 1.0.9 1.0.1 1.0.9 1.0.1 1.	1.4	1 0 0 0 1 1 2 0 1 1 1 1 1 1 1 1 1 1 1 1
Maria Indiana Sape Sape Sape Sape Sape Sape Sape Sape	Leval Leva	0.17 0.17 0.19 0.19 0.19 0.19 0.19 0.19 0.19 0.19	0.7 0.8 0.8 0.8 0.8 0.9 0.9 0.2 0.2 0.2 0.2 0.4 0.6 0.5 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	1.4	1 0 0 0 1 1 2 2 0 1 1 1 5 9 9 4 4 6 1 1 1 7 7 0 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Services Sales of Services MacClattum* Bloomeras (Taxab) MacClattum* Sales of Services Sales of Serv	Level 12,20 10,21 10,2	0.1, 0.2, 0.3, 0.4, 0.4, 0.5, 0.5, 0.5, 0.5, 0.5, 0.5, 0.5, 0.5	0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	1.4	1 0 0 0 1 1 2 2 0 1 1 5 9 4 4 6 1 1 1 7 7 1 2 2 2 1 1 1 1 4 1 4 1 2 2 2 2 1 1 1 1



Fuente: BBVA Research



Debt markets	(10V % ch	annee in l	in)		
Developed Markets US (2-yr)	level 2.57	Daily -0.2	Week 4.3	Month 20	YTD 65
US	3.08	0.7	7.5	25	62
GER (2-yr) Germany France	-0.57 0.61 0.84	-2.5 -3.9 -2.0	0.5 4.7 4.7	8	14
Spain	1.41	5.3	10.8	17	-20
Italy Portugal	2.12 1.81	16.3 6.6	23.5 9.4	32 16	-20
Greece Japan (2-yr)	4.37 -0.13 0.06	24.4 -0.2	17.4	32	27 0
Japan Emerging Markets	level	0.3 Daily	1.0 Weekly	1 Monthly	1 YTD
Brazil Chile	10.22 4.50	4.2	-0.6 6.1	38 12	-4 -1
Colombia Mexico	6.59 7.78	4.7	0.8 7.6	22 40	15 20
Peru	5.06	-0.4	-3.3	35	19
Poland Russia	3.27 7.47 14.13	-2.0 -1.6	0.0 -4.3 84.0	18 -6	-4 -17
Turkey	7.91	-8.0 0.2	19.8	136 42	277 52
Indonesia Country ris	7.22	12.5 es in bp)	-17.2	61	92
Developed Markets	k top, chang level	Daily	Weekly	Monthly	YTD
10-yr sovereign spread vs Germany France	24	1.9	0.0	1	-5
Italy	151	20.2	18.8	23	-12
Portugal Spain 2-yr sovereign spread vs Germany	120 81	10.5 9.2	4.7 6.1	8 9	-34 -34
2-yr sovereign spread vs Germany France	11	2.1	1.9	1	-6
Italy	66	17.8 7.1	36.9	38	29 -22
Portugal Spain	45 28	3.9	6.6 3.4	-11 3	1
Emerging Markets 5-vr sovereign CDS *	level	Da≩y	Weekly	Monthly	YTD
Brazil	191	6.6	-9	22	30
Chile Colombia	57 112	2.8 3.6	-1 -5	13	7
Argentina Mexico	380 122	-39.6	-6 -6	118 18	142 15
Peru	85	5.4 2.9	-2	12	13
Venezuela Poland	16,599 55	0.0 -0.3	0 5	0 6	6
Russia Turkey	134 259	5.3 23.7	-9 13	-8 59	16 94
China	60	1.4	-3	0	9
India Indonesia	83 120	4.0 7.7	-9	9 23	14 35
Ris Volatilty indicators (change in pp)	k indicators	Daily	Week	Manada	
VIX	14	-0.8	Weekly	Monthly -3	YTD 4
VSTOXX FM FFT volatility Index	14 19	0.9	0	-1 -2	0
EM EFT volatility Index Dollar/euro volatility EM FX volatility index	8	0.6	1	2	- 1
Credit spread (BAA) (change in bps)	9 181	0.3	-5	4	3
US bonds volatility index Inflation expectations (%)	53 level	4.3 Daily	3 Weekly	3 Monthly	3 YTD
US Inflation expectations (5Y5Y)	2.46	- 1	4	3	14
EZ Inflation expectations (5Y5Y) Banking Sy CDS (bps) *	1.73 level	Daily	3 Weekly	5 Monthly	-1 YTD
US EZ	52 55	2.1	-1 -2	-2 1	10 16
UK	42	0.4	-3	-5	2
Large Spanish Medium Spanish	50 71	2.0 0.8	-2 1	4	14
Corporate Sy CDS (ops) * US Non-financial	level	Daily	Weeldy	Monthly	YTD
EZ Non-financial	148 68	1.1	-1 -2	-2 1	10 16
UK Non-financial Interbank mai	104 kets (%, ch	0.4 nges in b	0	- 1	11
	level	Daily	Weeldy	Monthly	YTD
EONIA Index Eurihor 3 m	-0.36 -0.33	0	0	1	1 0
Euribor 3 m Euribor 12 m	-0.19	0	0	0	63
Libor 3m Libor 12m	2.32	-1 0	-3 -2	-3 2	65
Stoc	k markets (
Majajadaaa					
SERGO	level 2.746	Daily	Weeldy	Monthly	YTD
Main indices S&P500 Dow Jones	2,716 24,734	0.2	0.7	1.4 0.7	1
Dow Jones Nikoi FTSE 100	24,734 22,717 7,734	0.2 0.1 -0.4 0.1	0.8 1.4 0.9	0.7 4.0 7.4	1 0 0
Dow Jones Nilderi	24,734 22,717 7,734 3,563	0.2 0.1 -0.4 0.1 0.0	0.8 1.4 0.9 -0.2	0.7 4.0 7.4 3.5	1 0 0 1 2
Dow Jones Nikol FTSE 100 EuroStoox 50 IBBX DAX	24,734 22,717 7,734 3,563 10,111 12,996	0.2 0.1 -0.4 0.1 0.0 -0.9	0.8 1.4 0.9 -0.2 -1.1 0.4	0.7 4.0 7.4 3.5 3.5 4.9	1 0 0 1 2 0
Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC	24,734 22,717 7,734 3,563 10,111 12,996 5,568	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -2.3	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2	0.7 4.0 7.4 3.5 3.5 4.9 4.8	1 0 0 1 2 0 1 5
Dow Jones Nikted FTSE 100 Euro Stox S 0 IBEX DAX CAC MIB AS E Athens	24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -2.3 -1.4	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8	0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7	1 0 0 1 2 0 1 5 9
Dow Jones	24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -2.3 -1.4 0.0 1.4	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4	0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2	1 0 0 1 2 0 1 5 9 -4 6
Dow Jones 1986 1987 1988 1988 1988 1988 1988 1988 1988	24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324 46,344 31,156	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -2.3 -1.4 0.0 1.4 0.2 1.6	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1	0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3	1 0 0 1 2 0 1 5 9 -4 6 11 -7
Dow Jones Nikle FTSE 100 Emerstone 50 BEX DAX CAC ACAC MSGLIsten MSGLIsten Bovegas Grazib Meral Objection Meral Objection Meral Objection Meral Objection	24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324 46,344 31,156 5,481	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -2.3 -1.4 0.0	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4	0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7	1 0 0 1 2 0 1 5 9 -4 6 11 -7 0
Dow Jones Nikle FTSE 100 Excellent S0 IBEX DAX CAC ASS MSCListen* Boverpa (Srazi) Moral Offenso Mora	24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324 46,344 31,156 5,481 2,276	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -2.3 -1.4 0.0 1.4 0.2 1.6 -1.6 0.0 0.4	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 -0.2 1.3	0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 1.1 8.1	1 0 0 1 2 0 1 5 9 -4 6 11 -7 0 2 8
Dow Jones Holds FTEE 100.59 FTEE 100.59 GOOD AND AND AND AND AND AND AND AND AND AN	24,734 22,717 7,734 3,563 10,111 12,96 82,3734 788 90,615 86,324 46,344 31,156 5,481 2,276 4,550 102,158 937	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -2.3 -1.4 0.0 1.4 0.2 1.6 -1.6 0.0 0.4	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 -0.2 1.3 1.4 0.9	0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 1.1 8.1 7.7 0.5	1 0 0 1 2 0 1 5 9 -4 6 11 -7 0 2 -8 10 -13 2
Dow Jones Nikle FTSE 100 Excellent S0 IBEX DAX CAC ASS MSCListen* Boverpa (Srazi) Moral Offenso Mora	24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324 46,344 31,156 5,481 2,276	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -2.3 -1.4 0.0 1.4 0.2 1.6 0.0 0.4 0.6	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 -0.2	0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 1.1 8.1 7.7 0.5	1 0 0 1 2 0 1 5 9 -4 6 11 -7 0 2 -8 10 -13 2
Dow Jones Nike FTSE 100 IEEE STEENSON SO IEEE AND	24,734 22,717 7,734 3,563 10,111 12,968 23,734 788 90,615 86,324 46,344 31,156 5,481 2,276 4,550 102,158 937 3,170 5,841 level	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -1.4 0.0 1.4 0.2 1.6 -1.6 0.0 0.4 0.6 -0.9 -0.7 1.8 Daily	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 1.6 -0.2 1.3 1.4 0.9 0.3 1.4 0.9	0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 1.1 8.1 7.7 0.5	1 0 0 1 1 2 0 1 5 9 4 6 6 11 1 7 0 2 8 10 -13 2 5 8 YTD
Dow Jones Held FTEETON 50 FTEETON	24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 46,344 31,156 5,481 2,276 4,550 102,158 937 3,170 5,841 16,941 150,5	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 -1.4 0.2 1.6 -1.6 0.0 0.4 0.6 -1.8 0.9 0.7 -1.8 0.9 0.9 0.9 0.3 -1.4 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 -0.2 1.3 1.4 0.9 0.3 1.2 Weekly 0.3 -0.4	0.7 4.0 4.3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 1.9 6.8 Monthly 1.2 2.5	1 0 0 1 2 0 1 5 9 4 6 11 -7 0 2 8 10 -13 2 -5 8 YTD 1 5
Dow Jones PRISE 100 FFEE 100 FFEE 100 FFEE 100 DAX DAX CAC MIB SAC Adward* Houseway Girosia Model Oldesko Model Ol	24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324 46,344 31,156 5,481 12,276 4,550 102,158 937 3,170 5,841 16vel 150,5 112,9 71,9	0.2 0.1 -0.4 0.1 0.0 -0.9 0.2 0.3 -1.4 0.0 1.4 0.2 1.6 -1.6 0.0 0.4 -0.9 -0.7 -1.8 -0.9	0.8 1.4 0.9 -0.2 -1.1 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 -0.2 1.3 1.4 0.9 0.3 1.2 Wealdy 0.3	0.7 4.0 7.4 3.5 3.5 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 1.1 8.1 7.7 0.5 1.9 6.8 Monthly	1 0 0 1 1 2 0 1 1 5 9 4 6 6 11 1 -7 0 2 8 10 -13 2 -5 8 YTD 1
Dow Jones PRISE 100 FIRE 100 F	24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324 46,344 31,156 5,481 2,276 4,550 102,158 93,77 3,170 5,841 1evel 150,5 112,9 71,9 31,1	0.2 0.1 0.4 0.0 0.9 0.2 0.3 1.4 0.0 1.6 1.6 0.0 0.4 0.6 0.9 0.7 1.8 0.9 0.4 0.6 0.9 0.0 1.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 -0.2 1.3 1.4 0.9 0.3 1.2 Weekly 0.3 -0.4 0.0 1.1 1.3	0.7 4.0 7.4 3.5 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 1.1 8.1 7.7 0.5 8.1 7.7 0.5 8.1 7.7 0.5 8.1 2.6 8.8 1.9 8.1 9.0 8.1 8 8.1 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0 8.0	1 0 0 1 1 2 2 0 1 1 5 5 9 4 6 6 11 1 7 7 0 2 2 8 10 11 3 2 2 5 8 8 YTD 1 5 5 3 4 5 5
Dow Jones Hilde FTSET 100 50 FT	24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324 46,344 31,156 5,481 2,276 4,550 102,158 937 3,170 5,841 Iovel 150,5 112,9 71,9 31,1 54,9 240,9	0.2 0.1 0.4 0.0 0.9 0.2 0.3 1.4 0.0 1.6 1.6 0.0 0.4 0.6 0.9 0.7 1.8 0.9 0.4 0.6 0.9 0.0 1.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 1.6 -0.2 1.1 11.6 -0.2 1.3 1.4 0.9 0.3 1.2 Weekly 0.3 -0.4 0.0 1.1 1.3 -0.3 -1.3 -1.3	0.7 4.0 7.4 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 1.1 7.7 0.5 1.9 6.8 Monthly 1.2 2.6 2.6 3.8 6.6 4.9	1 0 0 1 1 2 0 1 1 5 9 4 6 6 11 1 7 0 0 2 8 10 -13 2 2 5 8 YTD 1 5 3 4 5 6 6 4
Dow Jones Hilde FTSE 100 50 FT	24,734 22,717 7,734 3,563 10,111 12,996 5,568 23,734 788 90,615 86,324 46,344 31,156 5,481 2,276 4,550 102,158 937 3,170 5,841 1cwl 150,5 112,9 71,9 31,1 54,9 105,1 62,3	0.2 0.1 0.0 0.2 0.3 1.4 0.0 0.2 1.6 0.0 0.4 1.6 0.0 0.4 1.6 0.0 1.8 0.0 1.8 0.0 1.8 0.0 1.0 0.0 1.0 0.0 1.0 0.0 0.0	0.8 1.4 0.9 -0.2 -1.1 0.4 0.6 -2.2 -3.8 1.8 2.4 0.1 11.6 -0.2 1.3 1.4 0.9 0.3 1.2 Weekly 0.3 -0.4 0.0 1.1 1.3 -0.3	0.7 4.0 3.5 3.5 4.9 4.8 4.9 4.0 0.5 1.7 4.0 4.2 4.3 0.5 1.9 0.5 1.9 0.5 1.9 0.5 1.9 0.5 1.9 0.5 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	1 0 0 1 1 2 2 0 1 1 5 9 4 6 6 11 1 -7 0 2 2 8 10 10 -13 2 2 5 5 8 YTD 1 5 -3 4 5 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Dow Jones PRISE 100 FEES	24,734 22,717 7,734 3,563 10,111 12,996 5,568 80,615 86,324 46,344 31,156 5,481 2,276 4,550 102,158 937 3,170 5,841 1evel 150,5 112,9 71,9 240,9 105,1 11,5	0.2 0.1 0.4 0.1 0.9 0.2 0.3 1.4 0.2 1.6 1.6 1.6 0.0 0.7 1.8 0.7 1.8 0.9 0.7 1.8 0.0 1.4 0.0 1.5 0.0 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	0.8 do 0.9 do 0.2 do 0.9 do 0.2 do 0.9 do 0.2 do 0.6 do 0.9 do 0.6 do 0.6 do 0.9 do 0.	0.7 4.0 7.4 3.5 4.9 4.8 4.7 4.0 0.5 4.2 4.3 8.1 7.7 7.1 1.1 6.8 Monthly 1.2 2.6 3.8 6.6 6.6 6.6 9.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	1 0 0 1 1 2 0 0 1 1 5 9 4 6 6 11 1 -7 0 0 2 -8 8 YTD 1 5 -3 4 5 6 6 4 4 0 3 -3 11
Dow Jones Hilde FTSET 100.50 FT	24,734 22,717 7,734 3,563 10,111 12,995 5,568 90,615 86,324 46,344 31,156 5,481 2,276 4,550 102,158 937 3,170 5,841 1ewl 150,5 112,9 71,9 31,1 54,9 31,1 62,3 13,5 11,9 105,1 62,3 13,5 11,5 11,5 11,5 11,5 11,5 11,5 11	0.2 0.1 0.4 0.1 0.0 0.9 0.2 1.6 0.0 0.0 1.4 1.6 0.0 0.0 0.2 1.6 0.0 0.3 1.4 1.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	0.8 do 0.4 do 0.9 do 0.2 do 0.8 do 0.9 do 0.2 do 0.6 do 0.4 do 0.	0.7 4.0 7.4 3.5 4.9 4.8 4.8 4.7 4.0 0.5 2.7 1.1 8.1 7.7 2.2 1.1 1.2 2.6 8.8 8.1 1.2 4.8 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	1 0 0 1 1 2 0 0 1 1 5 9 9 4 6 6 111 -7 0 0 2 8 10 10 13 2 5 -8 8 7TD 1 5 3 4 4 5 6 4 4 0 3 31 13 13 13
Dow Jones Pilote FTEE 100 50 FTEE 100 50 FTEE 100 50 ACAC ACAC AMB Caltern Milot Latern Blooverage Grazill More of March Latern Blooverage Grazill More 100 Grazill More 100 Grazill More 100 Grazill More 100 Grazill Acac 100 Gra	24,734 7,734 10,111 12,996 7,88 90,615 7,88 90,615 7,88 90,615 7,88 90,615 7,88 90,615 7,88 90,615 7,88 90,615 7,88 90,615 11,156 90,615 90,78 9	0.2 0.1 0.4 0.1 0.0 0.9 0.2 1.6 0.0 0.1 1.4 0.0 0.2 1.6 0.0 0.4 0.6 0.9 0.7 1.8 0.0 0.4 0.6 0.9 0.7 1.8 0.0 0.7 1.8 0.0 0.7 1.8 0.0 0.7 1.8 0.0 0.7 1.8 0.0 0.7 1.8 0.0 0.7 1.8 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.8 1.4 0.9 0.2 1.1 1.0 0.6 0.2 2.2 2.3 8 1.8 2.4 0.1 11.6 1.6 0.2 2.3 3.8 1.8 2.4 0.1 11.6 1.0 0.2 1.3 1.4 0.3 1.2 1.3 1.4 4.9 0.3 1.2 1.3 1.4 4.9 1.5 1.5 0.6 0.4 4.9 1.5 1.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.7 4.0 7.4 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 1.7 7.7 1.1 7.7 7.7 1.9 6.8 8.1 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6	1 0 0 1 1 2 0 0 1 1 5 9 4 4 6 6 11 1 7 7 0 2 2 8 8 10 1 2 5 5 8 9 YTD 1 5 6 6 4 4 0 3 3 1 3 1 3 3 8 8
Dow Jones Held FTEETON 50 FTEETON	24,734 7,734 10,111 12,996 5,568 23,724 768 90,615 5,481 11,156 5,481 11,156 5,481 11,156 11,	0.2 0.1 0.0 0.0 0.9 0.2 0.1 1.4 0.0 0.2 1.6 0.0 0.4 0.6 0.9 0.4 0.7 1.8 0.0 0.4 0.1 0.5 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.8 0.9 0.2 1.1 0.9 0.2 1.1 0.6 0.6 0.6 0.7 0.8 0.1 1.6 0.2 1.8 1.8 1.4 0.9 0.3 1.2 0.3 1.4 0.9 0.3 1.2 0.4 0.5 0.6 0.6 0.7 0.7 0.7 0.7 0.7 1.1 1.5 1.9 0.7 1.1 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.1 1.5 1.9 1.5 1.9 1.1 1.5 1.9 1.5 1.9 1.1 1.5 1.9 1.5 1.9 1.1 1.5 1.9 1.5 1.9 1.1 1.5 1.9 1.1 1.5 1.9 1.5 1.9 1.1 1.5 1.9 1.5 1.9 1.1	0.7 4.0 7.4 3.5 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 4.2 7.7 1.1 8.1 1.2 2.5 6.8 1.9 6.6 1.9 1.2 2.5 6.6 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	1 0 0 1 1 2 0 0 1 1 5 9 4 6 6 1 1 1 1 -7 0 0 2 -8 8 1 1 5 -8 8 1 1 5 -3 4 4 0 0 -3 1 3 1 3 1 3 3 8 8 0 0
Dow Jones Hilded FTSET 100 S 0 FTSET 100 S 10 FTSET	24,734 7,734 10,111 12,996 5,568 86,324 31,156 66,344 31,156 66,344 31,156 67,341 10,151 10,151 10,151 10,151 10,151 11,1	0.2 0.1 0.0 0.9 0.2 1.6 0.0 0.2 1.6 0.0 0.2 1.6 0.0 0.4 0.7 1.8 0.0 0.7 1.8 0.0 0.3 0.2 1.6 0.0 0.2 1.6 0.0 0.2 1.6 0.0 0.2 1.6 0.0 0.7 1.0 0.0 0.7 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.8 1.4 0.9 0.2 1.1 1.0 0.6 0.6 0.6 1.8 1.8 2.4 0.1 11.6 0.9 0.3 1.2 Westly 0.3 0.4 0.0 0.3 1.2 1.3 1.4 1.5 1.5 0.5 0.4 1.5 1.9 0.5 0.4 1.5 1.5 0.5 0.4 1.5 1.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	0.7 4.0 7.4 4.0 7.4 4.8 3.5 4.9 4.8 4.1 7.7 4.0 4.0 4.2 4.3 6.2 7.7 1.1 1.1 1.1 2.5 2.6 6.8 1.9 2.7 5.7 5.8 6.8 1.9 6.8 1.9 6.8 1.9 6.8 1.9 6.8 1.9 6.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	1 0 0 1 1 2 0 0 1 1 5 9 9 4 6 6 1 1 1 -7 7 0 0 2 -8 8 1 0 0 -3 3 1 3 3 8 8 0 0 -3 5 5
Dow Jones Hilde FTEE TOO LEASE AND TOO TOO TOO TOO TOO TOO TOO TOO TOO TO	24,734 7,734 7,734 7,84 7,85 7,96 7,96 7,96 7,97 7,97 7,97 7,97 7,97	0.2 0.1 -0.4 0.1 0.0 0.9 0.2 0.3 2.3 1.4 0.0 0.4 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.7 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.8 1.4 0.9 0.2 1.11 0.4 0.6 0.2 2.1 1.1 1.6 0.2 1.3 1.2 Weekly 0.3 0.3 0.3 0.4 0.9 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.7 4.0 7.4 3.5 4.9 4.8 1.7 4.0 0.5 4.2 4.3 0.5 2.7 1.1 7.7 7.7 1.1 1.2 2.6 6.8 2.8 6.6 2.8 6.6 2.8 6.6 2.8 6.8 2.8 6.8 2.8 6.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2	1 0 0 1 1 2 0 0 1 1 5 9 9 4 6 6 1 1 1 -7 7 0 0 2 -8 8 1 0 1 5 -5 -8 8 1 0 1 3 3 4 5 5 -6 4 4 0 0 3 -3 3 1 3 3 8 0 0 -3 3 5 5 3 3 -3 3 5 5 3 -3
Down Jones Helder HT ET 100 S 0 HT ET 100 S	24,734 7,734 10,111 12,996 5,568 86,324 31,156 66,344 31,156 67,481 10,150 10,150 11,1	0.2 0.1 -0.4 0.1 0.0 0.9 0.2 0.3 1.4 0.0 0.2 1.6 0.0 0.4 0.7 1.8 0.0 0.4 0.7 1.8 0.0 0.7 1.8 0.9 0.7 1.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	0.8 1.4 0.9 0.2 1.1 1.1 0.4 1.5 1.9 0.3 1.2 1.1 1.3 0.4 4.9 1.5 1.9 0.4 1.5 1.9 0.7 1.5 1.9 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	0.7 4.0 7.4 4.0 7.4 3.5 3.5 3.5 4.9 4.8 1.7 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0	1 0 0 1 1 2 0 0 1 1 5 9 9 4 4 6 6 1 1 1 7 7 0 2 5 8 1 1 0 3 3 1 3 1 3 3 8 0 0 3 3 5 3 3 3 5 5 5 5
Down Jones Hilded FTSET 100 S 0 FTSET 100 S 10 FTSE	24,734 7,734	0.2 0.1 0.4 0.1 0.9 0.9 0.2 0.3 1.4 0.0 0.2 1.6 0.0 0.4 1.6 0.9 0.7 1.8 0.0 0.4 1.6 0.9 0.7 1.8 0.0 0.7 1.8 0.0 0.7 1.8 0.0 0.7 1.8 0.0 0.7 1.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	0.8 1.4 0.9 0.2 1.1 1.6 0.2 2.2 2.3 8 2.4 1.8 2.4 1.5 0.1 1.5 0.2 2.1 1.3 1.6 0.2 1.3 1.2 1.2 Weekly 0.3 1.2 1.5 0.4 1.5 1.5 0.4 1.5 1.5 0.4 1.5 1.5 0.4 1.5 1.5 0.4 1.5 1.5 0.4 1.5 1.5 0.4 1.5 1.5 1.5 0.4 1.5 1.5 1.5 0.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	0.7 4.0 7.4 4.0 7.4 4.0 7.4 4.9 3.5 3.5 4.9 4.8 1.7 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0	10 00 11 20 01 11 59 46 66 111 -7 00 2 -8 10 2 -5 -8 8 10 -3 -3 -4 4 0 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -
Down Jones Pilote FTEE 100 50	24,734 7,734 10,111 12,996 5,569 90,015 5,669 10,111 12,996 5,569 10,115 10,119 10,119 11,156	0.2 0.1 0.0 0.9 0.2 0.3 1.4 0.0 0.2 1.6 0.0 0.2 1.6 0.0 0.4 0.6 0.9 0.7 1.6 0.9 0.7 1.6 0.9 0.7 1.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.8 1.4 0.9 0.2 1.11 1.6 0.2 2.3 8 2.4 1.8 1.8 2.4 1.8 1.6 0.9 0.2 1.1 1.1.6 0.9 0.2 1.1 1.1.6 0.9 0.3 1.2 Wealty 0.0 0.3 1.2 1.3 1.4 1.5 1.5 0.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	0.7 4.0 4.0 7.4 4.0 3.5 3.5 4.9 4.8 4.9 4.8 4.9 4.8 1.7 4.0 0.5 4.2 2.7 11.1 77.7 2.6 6.8 Monthly 1.2 2.6 6.6 1.9 0.5 4.8 3.8 6.6 5.4 1.9 0.5 5.4 1.9 1.2 2.5 2.6 1.9 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	10 00 11 22 00 11 5 9 44 6 6 111 7 0 0 2 2 8 8 10 0 2 2 5 8 8 10 3 2 4 4 0 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
Down Jones Helde FTSET 100 50 HELDE FTSET 100 50 HELDE AND	24,734 7,734 10,111 12,996 15,596 10,111 12,996 15,596 10,111 12,996 15,596 11,156 15,491 11,156 15,491 11,156 11,	0.2 0.1 0.4 0.0 0.9 0.2 0.3 0.3 1.4 0.0 0.2 1.6 0.0 0.4 0.6 0.1 0.6 0.7 0.7 0.8 0.1 0.9 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	0.8 1.4 0.9 0.2 1.1.1 11.6 0.2 1.8 2.4 1.1 11.6 0.2 1.1 11.6 0.2 1.1 11.6 0.9 0.3 1.2 Wanth 0.9 0.3 1.2 1.2 1.3 1.4 1.5 1.9 0.7 1.1 1.5 1.9 0.7 1.1 1.5 1.9 0.7 1.1 1.5 1.9 0.7 1.1 1.5 1.9 0.7 1.1 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.9 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	0.7 4.0 7.4 4.0 7.4 4.0 7.4 4.9 4.8 3.5 3.5 3.5 3.5 3.5 4.9 4.8 4.9 4.9 4.8 6.6 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6	10 00 11 20 01 15 9 46 66 11 17 0 2 8 8 10 13 2 2 5 3 4 4 5 6 3 1 3 1 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
Down Jones Hilded FTSET 100 S 0 FTSET 100 S 10 FTSE	24,734 7,734 10,111 12,996 5,966 90,615 5,966 10,111 12,996 5,961 11,150 5,961 11,150	0.2 0.1 0.0 0.1 0.0 0.2 0.2 0.2 1.4 0.0 0.2 1.14 0.0 0.4 0.5 0.7 1.4 0.1 0.4 0.5 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.8 1.4 0.9 0.2 1.1.1 1.6 0.2 1.8 1.8 2.4 1.1 1.6 0.9 0.3 1.2 Wanthy 0.9 0.3 1.2 Wanthy 0.9 0.7 1.1 1.4 2.7 5.6 1.2 1.3 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 0.7 1.1 1.4 2.7 1.5 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	0.7 4.0 4.0 7.4 4.0 3.5 3.5 4.9 4.8 4.9 4.8 4.9 4.8 1.7 4.0 0.5 4.2 2.7 11.1 77.7 2.6 6.8 Monthly 1.2 2.6 6.6 1.9 0.5 4.8 3.8 6.6 5.4 1.9 0.5 5.4 1.9 1.2 2.5 2.6 1.9 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	10 00 11 22 00 11 5 9 44 6 6 111 7 0 0 2 2 8 8 10 0 2 2 5 8 8 10 3 2 4 4 0 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
Down Jones Philed FTSE TOWN 50	24,734 7,734 10,911 10,	0.2 0.1 0.1 0.0 0.1 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.1	0.8 1.4 0.9 0.2 1.1 1.4 0.9 0.2 1.1 1.8 1.3 1.2 0.2 0.3 1.2 1.3 1.2 1.2 1.3 1.2 1.2 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	0.7 4.0 7.4 4.0 7.4 4.0 7.4 4.9 4.8 3.5 3.5 3.5 4.9 4.8 4.9 4.8 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	1 0 0 0 1 1 2 0 0 1 1 5 9 9 4 4 6 6 11 1 7 7 0 0 2 2 5 8 10 10 1 5 8 8 11 1 3 1 3 1 3 8 8 0 0 3 3 1 3 1 3 1 3 8 8 1 5 5 2 7 7 3 3 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones Hilded FTSET 100 50 HILDED FTSET 100 50 HILDED	24,734 7,734 7,734 7,86 90,615 7,88 90,615 7,88 90,615 7,88 90,615 7,88 90,615 7,88 90,615 7,88 90,615 7,88 90,615 7,88 10,18	0.2 0.1 0.1 0.0 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.3 0.3 0.2 0.3 0.2 0.3 0.2 0.3 0.2 0.3 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.8 1.4 0.9 0.2 1.1 0.2 1.1 0.2 1.1 0.4 0.6 1.8 2.4 1.8 2.4 1.6 0.2 2.2 2.3 0.4 0.5 0.5 0.7 1.8 2.4 1.6 0.7 1.7 1.6 0.7 1.7 1.6 0.7 1.7 1.7 1.8 1.8 1.8 1.9	0.7 4.0 7.4 4.0 7.4 4.9 3.5 3.5 3.5 4.9 4.8 3.6 4.9 4.8 6.1 6.1 6.2 6.4 6.4 6.4 6.4 6.4 6.4 6.4 6.4 6.4 6.4	1 0 0 0 1 1 2 0 0 1 1 5 9 9 4 6 6 6 11 1 7 7 0 0 2 2 5 8 9 110 1 5 3 4 5 5 6 6 4 0 0 3 13 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
Down Jones Hilded FFEET 100 50	24,734 7,733 3,563 10,209 10,2	0.2 0.1 0.1 0.0 0.1 0.1 0.0 0.1 0.2 0.2 0.2 0.1 0.1 0.0 0.2 0.2 0.2 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.8 1.4 0.9 1.4 0.9 1.4 0.9 1.5 1.9 0.2 1.1 1.4 0.9 1.2 1.3 1.2 1.4 0.9 1.2 1.3 1.2 1.4 0.9 1.2 1.3 1.2 1.3 1.2 1.3 1.2 1.3 1.2 1.3 1.2 1.3 1.2 1.3 1.2 1.3 1.3 1.2 1.3 1.3 1.2 1.3 1.3 1.3 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	0.7 4.0 7.4 4.0 7.4 4.9 4.9 4.9 4.8 4.9 4.8 4.9 4.8 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	10 0 0 1 1 2 0 1 1 5 9 4 6 6 1 1 1 7 7 0 2 8 1 1 0 2 1 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3
Down Jones Pilote FT EST 100 FT E	24,734 7,734 10,911 10,	0.21 0.41 0.01 0.01 0.01 0.09 0.2 0.3 0.3 0.3 1.4 0.0 0.4 0.1 1.6 1.6 1.6 0.9 0.7 1.8 0.0 0.4 0.7 1.8 0.0 0.4 0.7 1.8 0.0 0.6 0.9 0.7 1.8 0.0 0.6 0.9 0.7 1.8 0.0 0.6 0.7 1.8 0.0 0.6 0.7 1.8 0.0 0.6 0.7 1.8 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	0.8 1.4 0.9 1.4 0.9 1.4 0.9 1.4 0.9 1.4 0.5 1.	0.7 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	10 0 0 1 1 2 0 1 1 5 5 9 4 6 6 1 1 1 7 7 0 2 2 8 1 0 0 1 1 5 5 8 1 0 1 1 1 5 5 6 8 1 0 1 1 1 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1
Down Jones Pilote FT ET 100 S 0 FT ET 100 S	24,734 (22,717 7,734 7,734 7,734 7,734 7,734 7,734 7,734 7,734 7,735 7,7	0.2 0.1 0.1 0.0 0.1 0.1 0.0 0.1 0.1 0.0 0.2 0.2 0.1 0.1 0.0 0.2 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.8 1.4 0.9 1.4 0.9 1.4 0.9 1.4 0.9 1.4 0.5 1.4 0.5 0.2 1.3 1.4 0.1 1.5 0.2 1.3 1.4 0.1 1.5 0.2 1.3 1.4 1.5 0.2 1.3 1.4 1.5 0.5 1.5 0.5 1.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	0.7 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	10 0 0 0 1 1 2 0 0 1 1 5 5 6 1 1 1 1 7 7 0 2 2 8 1 1 1 1 5 5 6 6 4 4 1 1 1 3 3 3 1 3 3 5 5 3 3 3 4 5 5 2 7 7 3 3 4 4 1 1 1 4 9 9 9 1 1 1 2 2 2 9 1 1 1 3 1 1 1 2 2 2 9 1 1 1 3 1 1 1 2 2 2 9 1 1 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones Hilded FFEET 100 50	24,734 2,724 2,724 2,724 11,296 66,324 31,156 66,324 31,156 66,324 31,156 66,324 31,156 66,324 31,156 66,324 11,50 11,	0.21 0.41 0.01 0.01 0.01 0.09 0.22 0.33 -2.33 -2.34 0.04 0.65 0.60 0.71 0.71 0.72 0.73 0.73 0.74 0.75 0.75 0.75 0.75 0.75 0.75 0.75 0.75	0.8 0.9 1.4 0.9 1.4 0.9 1.4 0.2 1.1 1.4 0.2 1.5 1.5 1.6 1.6 0.6 1.8	0.7 4.0 7.4 4.0 7.4 3.5 3.5 3.5 3.5 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	1 0 0 0 1 1 2 0 0 1 1 5 9 4 4 6 6 1 1 7 7 7 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1
Down Jones Pilote FT EST 100 FT E	24,734 2,734 10,411 11,296 10,556 13,734 11,556 13,734 11,556 13,734 11,556	0.21 -0.41 -0.09 -0.23 -0.33 -0.33 -0.31 -0.40 -0.60 -0.71 -0.40 -0.71 -0.80 -0.71 -	0.8	0.7 4.0 7.4 4.0 7.4 3.5 3.5 3.9 4.9 4.8 1.7 4.0 4.5 4.0 4.2 4.0 4.2 4.1 4.1 4.1 4.1 4.2 4.2 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	10 0 0 1 1 2 0 0 1 1 5 5 9 9 9 1 0 1 1 1 1 7 0 0 2 2 8 1 1 1 1 1 7 0 1 2 1 5 5 3 3 4 1 1 1 1 1 3 1 3 3 3 3 3 5 5 2 7 7 7 3 3 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones Nikele FTSE 100 59	24,734 2,734 112,996 90,615 86,324 31,136 4,550 112,99 115,05 112,99 115,05 112,99 115,05 112,99 115,05 112,99 115,05 112,99 115,05 112,99 115,05 112,99 115,05 115	0.2 0.1 0.0 0.0 0.1 0.2 0.2 0.2 0.2 0.2 0.1 0.3 0.8 0.9 0.1 0.5 0.2 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.8	0.7 4.0 7.4 4.0 7.4 4.0 7.4 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4	10 0 0 1 1 2 0 0 1 1 5 9 9 9 1 4 4 6 6 6 1 1 1 7 7 0 2 2 5 8 8 7 1 0 1 1 3 3 3 8 8 8 9 1 3 3 4 5 5 2 7 7 3 3 4 4 1 1 1 1 1 1 2 2 2 1 1 1 1 1 1 1 1 1
Down Jones Nikel FTEE 100 59 F	24,734 2, 22,717	0.2 0.1 0.0 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.8 0.8 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.4 0.5 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.7 (4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	1 0 0 0 1 1 2 0 0 1 1 5 9 9 4 4 6 6 1 1 7 7 7 1 0 2 2 8 8 9 1 1 5 - 8 9 1 1 5 - 8 9 1 1 5 - 8 9 1 1 5 - 8 9 1 1 1 5 - 8 9 1 1 1 5 - 8 9 1 1 1 5 - 8 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Dow Jones Nisted FTEE 100 SP F	24,734 7,000 10,011 12,996 10,011 12,996 10,011 12,996 10,011 11,000 11,156 10,011 11,156	0.2 0.1 0.0 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.3 0.0 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.8	0.7 (4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	11 0 0 0 1 1 2 0 0 1 1 5 5 9 9 9 9 4 6 6 1 1 1 7 7 0 0 2 2 5 5 5 3 3 6 5 2 2 7 7 7 3 1 3 4 4 9 9 9 1 1 1 1 2 2 2 1 1 1 1 2 2 2 1 1 1 1
Down Jones Hilded FFEET 1000 50 HILDED FFEET 1000 50 HILDED HILDE	24,734 2, 22,714 2, 22,717 3, 25, 26, 26, 26, 26, 26, 26, 26, 26, 26, 26	0.2 0.3 1.6 0.4 0.9 0.0 0.1 1.6 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.8	0.7 2.4 4.0 7.4 4.0 7.4 4.0 7.4 4.0 7.4 4.0 4.8 1.7 7.0 7.1 1.1 7.0 7.1 7.1 7.1 7.1 7.1 7.1 7.1 7.1 7.1 7.1	11
Down Jones Pilote FT ET 100 FT ET 10	24,734 7,756 10,411 12,996 10,411 12,996 10,411 12,996 10,411 12,996 10,411 12,996 10,411 10,411 11,156 11,156	0.2 0.1 0.0 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.8	0.7 4.0 7.4 4.0 7.4 4.0 7.4 4.0 7.4 4.0 7.4 4.8 1.7 7.6 4.9 6.0 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7	10 0 0 1 1 2 0 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones Hilded FTSET 100 S 50 HILDED TOWN S 50 HILDED	24,734 22,717 3,563	0.2 0.1 0.2 0.3 1.4 0.4 0.1 1.0 0.0 0.0 0.0 0.1 0.0 0.0 0.0 0.0	0.8	0.7 2.4 4.0 7.4 4.0 7.4 4.0 7.4 4.0 7.4 4.0 4.8 1.7 7.0 7.1 1.1 7.0 7.1 7.1 7.1 7.1 7.1 7.1 7.1 7.1 7.1 7.1	11 2 0 0 1 1 2 0 0 1 1 1 5 5 6 6 6 1 1 1 7 7 7 8 8 8 0 0 3 1 5 5 6 6 6 1 1 1 1 5 5 6 6 6 1 1 1 1 2 2 2 2 1 1 1 1 1 1 1 1 1
Down Jones Holde FTSET 100 50 HOLDE FTSET 100 50 HOLDE FTSET 100 50 HOLDE HOLD	24,734 22,717 3,156 3,156 3,156 3,156 3,156 3,156 3,156 3,176 3,170	0.2 0.1 0.2 0.3 1.4 0.4 1.6 0.0 0.4 0.5 0.4 0.5 1.6 0.5 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.8 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	0.7 7.4 4.0 7.7 4.0 7.7 4.0 7.7 4.0 7.7 4.0 7.7 4.0 7.7 6.8 8.1 7.7 7.7 6.8 8.1 1.2 2.5 6.8 6.8 6.9 1.9 6.8 6.8 6.9 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8	10 0 0 1 1 2 0 0 1 1 5 5 9 4 6 6 6 11 1 7 7 0 0 2 8 10 0 1 1 5 5 9 8 10 0 1 1 5 5 9 8 10 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones Pilote PITET 100 PITET 10	24,734 24,734 110,93 11	0.2 0.1 0.2 0.3 1.4 0.4 0.1 1.0 0.0 0.0 0.0 0.1 0.0 0.0 0.0 0.0	0.8	0.7 4.0 7.4 4.0 7.4 4.0 7.4 4.0 7.4 4.0 7.4 4.8 1.7 7.6 4.9 6.0 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7.7 7	10 0 0 1 1 2 0 0 1 1 5 0 0 0 1 1 5 0 0 0 1 1 1 5 0 0 0 1 1 1 1
Down Jones Nisted FTEE 100 SP	24,2734 22,7174 3,1563 3,1643 3,1643 3,1643 3,1643 3,1743	0.21 0.40 0.40 0.60 0.70 0.70 0.80 0.70 0.80 0.80 0.80 0.8	0.8 0.4 1.4 1.4 1.4 1.5	0.7 7.4 4.0 7.7 4.0 7.7 4.0 7.7 4.0 7.7 4.0 7.7 4.0 7.7 4.0 7.7 4.0 7.7 6.8 Monthly 4.8 7.7 7.7 7.1 Monthly 9 7 7 7 1 Monthly 9 7 7 1 1 1 5 5 5 6 8 Monthly 9 7 7 7 1 1 1 5 6 8 Monthly 9 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 0 0 0 1 1 2 2 0 1 1 5 9 9 4 4 6 1 1 1 7 7 9 5 8 8 9 1 1 1 1 4 1 9 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones Nisted FTEST 100 SP FTEST 200 SP	24,734	0.21 0.40 0.40 0.40 0.40 0.40 0.40 0.40 0.4	0.8	0.7 1.1 1.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	1 0 0 0 1 1 2 2 0 1 1 1 5 9 4 4 4 1 1 1 1 2 2 1 1 1 1 1 1 2 2 2 Y10 0 Y10 1 1 8 6 6 4 1 1 1 1 1 2 2 1 1 1 1 1 1 1 2 2 2 Y10 0 Y10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Dow Jones Nisted FTSE 100 S9 F	24,734 22,717 27,734 27	0.21 0.01 0.01 0.01 0.02 0.03 0.03 0.04 0.05 0.05 0.05 0.05 0.05 0.05 0.05	0.8 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	0.7 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	1 0 0 0 1 1 2 2 0 1 1 5 9 4 4 4 1 1 7 7 0 2 2 5 8 8 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones Nisted FTEE 100 SP	24,734 7,756 10,111 12,996 10,111 12,996 10,111 12,996 10,111 12,996 10,111 10,111 11,196 10,111 10,111 10,111 11,196 10,111 11,196 10,111 11,196 10,111 11,196	0.2 0.1 0.0 0.0 0.0 0.2 0.2 0.3 0.4 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.8 0.8	0.7 (1.2) (1	10 0 0 0 1 1 2 0 0 1 1 5 9 0 1 1 1 5 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1



Fuente: BBVA Research

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