

Market Comment | ECB officials' remarks boost European yields ahead of next week's meeting

Global Financial Markets Unit 06 Jun 2018

- The lack of fresh news on the main sources of uncertainty (global trade and Italy) led markets to continue
 their recovering path after last week's turbulences. The ECB policy makers' remarks caught the
 attention today ahead of next week's ECB meeting, while calm in US markets continued as volatility
 returned to very low levels (VIX:12%)
- Recent developments in the eurozone cast some doubt regarding the timing of the announcement of the
 end of the QE programme. Nonetheless, today's ECB comments in which it seemed relatively
 comfortable with the pace of approach to the inflation target and open to discussing the end of the QE
 during next week's meeting were read as hawkish by financial markets (see).
- Consequently, German Bund yields increased to around 0.50% now that the political uncertainty in Italy seems to have moderated for now. In this line the EUR also recovered some ground from very low levels. In this context, and with no news from Italy, peripheral risk premia remained almost unchanged.
- Equity markets in Europe handled the increasing yields and were steady during the session as the ECB's positive signal about the economic outlook overshadowed the proximity of the departure from financial markets of one of the major debt buyers.
- Calm in US markets as the 10-year US Treasury yield is gradually approaching 3% while equity markets continued in a positive mood helped by subdued volatility. Meanwhile the USD is losing some steam against its main peers now that safe-haven flows seem to be moderating. This fact gave a break to emerging markets, despite the sharp drop in oil prices due to the release of US inventory data (see).
 BRL was the main exception (at its lowest level in more than two years against the USD) despite Brazil's central bank intervention in the foreign exchange market (see).

Table1
Update 18:00 CET 06 June



Debt marke	ts (10Y, %, ch	anges in l	m		
Developed Markets US (2-yr)	2.52	Daily 2.8	10.9	Month 2	YTD 60
US GER (2-yr) Germany	2.97 -0.60	4.0 5.2	11.3 5.5	-2	50
France	0.46	9.5	9.2	-7 4	0
	1.50	10.6	-3.1	23	-11
Italy Portugal	2.94 1.95	15.4 9.6	2.7 -10.1	118 28	85 -6
Greece Japan (2-yr)	4.60 -0.13	7.5 0.2	1.6	46 1	49 1
Japan Emerging Markets	0.06 level	2.0 Daily	1.0 Weekly	1 Monthly	1 YTD
Brazil Chile	12.32 4.57	24.3 -0.9	86.5 -0.9	240 12	207 5
Colombia		-4.0	-8.3		9
Mexico Peru	7.81 5.33	-3.9 -6.0	4.3	17 29	23 46
Poland Russia	3.25 7.52	2.6 3.6	-0.2 7.4	11 6	-6 -12
Turkey	14.67 7.92	-1.0 8.3	100.0	120 30	331
India Indonesia	7.20	8.0	13.5 9.3	4	53 90
Country Developed Markets	risk (bp., chang	es in bp)	Washin	Monthly	YTD
10-yr sovereign spread vs Germany	TO VE	Duny	Treesy	monusy	
France Italy	34 248	1.3 5.9	2.2 -6.5	10 125	5 85
Portugal	149	0.1	49.3	35	-5 -11
Spein 2-yr sovereign spread vs Germany	104	1.1	42.3	29	
France Italy	12 198	-0.8	-7.4	3 171	-5 161
Portugal	64	32.0 -0.9	-37.3 -17.8	6	-4
Spain Emerging Markets	38 level	-2.5 Daily	-34.5 Weekly	14 Monthly	11 YTD
Emerging Markets 5-yr sovereign CDS *					
Brazil Chile	234 56	5.1 1.7	24 -2	52 3	74
Colombia	56 119	1.7 2.6	0	11	14
Argentina Mesico	348 147	-6.1 10.3	-25 17	27 33	109 41
Peru	90	1.4	-2	9	18
Venezuela Poland	16,599 66	0.0 -0.3	0	0 16	0 17
Russia Turkey	133 277	0.6 2.4	3 25	-9 46	15 113
China	55	-0.5	-3	-4	5
India Indonesia	91 122	0.0	1 5	15 7	22 37
į.	tisk indicators				
Volatilty indicators (change in pp) VIX	level 12	-0.4	Weekly -3	Monthly -3	YTD 2
vstoxx	15	0.0	-4	1	- 1
EM EFT volatility Index Dollar/euro volatility	17 8	-0.4 0.3	-3 0	-2 1	1
EM FX volatility index Credit spread (BAA) (change in bps)	9	0.1	0	1 -2	1 8
Credit spread (BAA) (change in bps) US bonds volatility index	185 54	-4.0 0.2	-4 -7	-2 6	8 5 YTD
Inflation expectations (%) US Inflation expectations (5Y5Y)	2,52	Daily	Weekly 14	Monthly 8	YTD 20
EZ Inflation expectations (5Y5Y)	1.73		4	3	-1
Banking Sy CDS (bps) *	level 58	Daily 0.0	Weekly -5	Monthly 2	YTD 15
EZ	88	6.6	-16	31	48
UK Large Spanish	48 88	1.7	-10 -22	38	7 52
Large Spanish Medium Spanish	97	3.6	-9	27	22
Corporate 5y CDS (tps) * US Non-financial	level 151	Daily 0.0	Weekly -5	Monthly 2	YTD 15
EZ Non-financial	77 106	6.6	-16	31	48
UK Non-financial Interbank n	106 narkets (%, che	0.1 inges in b	-5 p)	1	13
EONIA Index	level -0.36	Daily	Weekly	Monthly 0	YTD
Euribor 3m Euribor 12m	-0.32	0	0	1	- 1
Euribor 12 m Libor 3 m	-0.18 2.32	0	0	-5	62
Libor 3m Libor 12m	2.74	0	3	-4	63
	ock markets (
Main indices S&PS00	2.759	Daily 0.4	Weekly 1.3	Monthly 3.2	YTD 2
Dow Jones	24,994	0.8	1.3	2.6	- 1
Dow Jones Nikka	24,994 22,626 7,712	0.8 0.4 0.3	1.3 2.8 0.3	2.6 0.7 1.9	-1
Dow Jones Nikel FTSE 100 EuroStoxx 50	24,994 22,626 7,712 3,461	0.8 0.4 0.3 0.1	1.3 2.8 0.3 0.6	2.6 0.7 1.9 -2.9	1 1
Dow Jones Nikel FTSE 100 EuroStoxx 50 IBBEX DAX	24,994 22,626 7,712 3,461 9,792 12,830	0.8 0.4 0.3 0.1 1.1 0.3	1.3 2.8 0.3 0.6 2.4 0.4	2.6 0.7 1.9 -2.9 -3.4 -0.9	-1 -1 -3 -0
Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC	24,994 22,626 7,712 3,461 9,792 12,830 5,458	0.8 0.4 0.3 0.1 1.1 0.3 -0.1	1.3 2.8 0.3 0.6 2.4 0.4 0.6	2.6 0.7 1.9 -2.9 -3.4 -0.9 -1.3	4 1 4 -3 0 3
Dow Jones NMed FTSE 100 Euro Stoox 50 IBEX DAX CAC MIB	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781	0.8 0.4 0.3 0.1 1.1 0.3 -0.1 0.3 -1.0	1.3 2.8 0.3 0.6 2.4 0.4 0.6 0.0 4.2	2.6 0.7 1.9 2.9 3.4 0.9 1.3 -11.1	-1 -1 -3 -0 -3 0
Dow Jones Milder FTSE 100 EuroStox S 0 FEEX DAX CAC MIB ASE Athens MSCI Latam* Ibovessa (Brazil)	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781 83,975 75,853	0.8 0.4 0.3 0.1 1.1 0.3 -0.1 0.3 -1.0 -1.5	1.3 2.8 0.3 0.6 2.4 0.4 0.6 0.0 4.2 0.8	2.6 0.7 1.9 2.9 3.4 0.9 1.3 -11.1 3.7 5.9 8.3	-1 -1 -3 -0 -3 0 -5 -2 -3
Dow Jones Milder FTSE 100 EuroStox S 0 FEEX DAX CAC MIB ASE Athens MSCI Latam* Ibovessa (Brazil)	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781 83,975 75,853	0.8 0.4 0.3 0.1 1.1 0.3 -0.1 0.3 -1.0 -1.5 -1.0	1.3 2.8 0.3 0.6 2.4 0.4 0.6 0.0 4.2 0.8	2.6 0.7 1.9 2.9 3.4 0.9 1.3 -11.1 3.7 5.9 8.3	1 1 1 3 0 3 0 5 -2 3 40
Dow Jones Nike FTSE 100 EEX/SO BEX DAX CACA ASS MIS MIS MIS MIS MIS MIS MIS MIS MIS M	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781 83,975 75,853 45,223 30,334 5,388	0.8 0.4 0.3 0.1 1.1 0.3 -0.1 0.3 -1.0 -1.5 -1.0 0.2 -0.1	1.3 2.8 0.3 0.6 2.4 0.4 0.6 0.0 4.2 0.8 -1.2 1.1 6.9 0.6	2.6 0.7 1.9 2.9 3.4 0.9 4.3 41.1 3.7 5.9 8.3 2.7 10.3 4.3	-1 -1 -3 -3 -0 -3 -5 -2 -3 -40 -2 0
Dow Jones Nikle FTSE 100 EExerSox 50 BEX DOX ACAC ACAC MSC Meles MSC Jahren M	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781 83,975 75,853 45,223 30,334 5,388 2,257	0.8 0.4 0.3 0.1 1.1 0.3 -0.1 0.3 -1.0 -1.5 -1.0 0.2 -0.1 -0.1 0.0	1.3 2.8 0.3 0.6 2.4 0.4 0.6 0.0 4.2 0.8 -1.2 1.1 6.9 0.6	2.6 0.7 1.9 2.9 3.4 0.9 1.3 41.1 3.7 5.9 8.3 2.7 10.3 0.3 1.9	-1 -1 -3 -3 -0 -3 -0 -5 -2 -3 -40 -2 0 -8
Dows Jones Milde FTSE 100 IEEUS DOX DOX MILD	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781 83,975 75,853 45,223 30,334 5,388 2,257 4,446 96,658	0.8 0.4 0.3 0.1 1.1 0.3 -0.1 0.3 -1.0 -1.5 -1.0 0.2 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	1.3 2.8 0.3 0.6 2.4 0.6 0.0 4.2 0.8 -1.2 1.1 6.9 0.6 4.6 -0.8 -6.9	2.6 0.7 1.9 2.9 3.4 0.9 1.3 411.1 3.7 5.9 8.3 2.7 10.3 0.3 1.9 1.5 4.2	-1 -1 -3 -0 -3 -0 -5 -2 -3 -40 -2 0 -8 8 8
Dow Jones Nikle FTSE 100 EEEx Stone 50 EEX OX AC	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781 83,975 75,853 45,223 30,334 5,388 2,257 4,446 96,658	0.8 0.4 0.3 0.1 1.1 0.3 -0.1 0.3 -1.0 -1.5 -1.0 0.2 -0.1 -0.1 -0.1 -0.1 -0.1 -0.3 -1.0 -1	1.3 2.8 0.3 0.6 2.4 0.6 0.0 4.2 0.8 -1.2 1.1 6.9 0.6 4.6 -0.8 -0.8	2.6 0.7 1.9 2.9 3.4 0.9 1.3 11.1 3.7 5.9 8.3 2.7 10.3 0.3 1.9 1.5 4.2 3.0	-1 1 -1 -3 0 3 0 -5 -2 -3 -10 -2 0 -8 8 -18 2
Down Jones Hilled HTSE TO 0 HILLED TO 0 HI	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781 83,975 75,853 45,223 30,334 5,388 2,257 4,446 96,658 945 3,115 6,070	0.8 0.4 0.3 0.1 1.1 0.3 -0.1 0.3 -1.0 -1.5 -1.0 0.2 -0.1 -0.1 0.0 -0.3 -1.2 0.3 -0.1 0.0 -0.1	1.3 2.8 0.3 0.6 2.4 0.6 0.0 4.2 0.8 -1.2 1.1 6.9 0.6 4.6 -0.8 -6.9 1.6	2.6 0.7 1.9 2.9 3.4 0.9 1.3 -11.1 3.7 5.9 8.3 2.7 10.3 0.3 1.9 -1.5 4.2 3.0 0.7 4.8	-1 1 -1 -3 0 3 0 -5 -2 -3 -10 -2 0 -8 8 -18 2 -7 -4
Owe Jones PISC 100 PI	24,994 22,626 7,712 3.461 9,792 12,830 5,458 21,808 781 83,975 75,853 45,223 30,334 5,388 5,388 5,388 5,388 6,658 945 3,115 5,1070 level	0.8 0.4 0.3 0.1 1.1 0.3 -1.0 -1.5 -1.0 0.2 -0.1 -0.1 -0.1 0.0 -0.3 -0.1 -0	1.3 2.8 0.3 0.6 2.4 0.6 0.0 4.2 0.8 -1.2 1.1 6.9 0.6 4.6 -0.8 -1.6 2.4 0.0 Weekly	2.6 0.7 1.9 2.9 3.4 0.9 1.3 11.1 3.7 8.3 2.7 10.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0	-1 1 -1 -3 0 3 0 -5 -2 -3 -10 0 -8 8 -18 2 -7 -4 YTD -8
Owe Jones FIRST 60 FIRST 60 FIRST 60 FIRST 60 ACA ACA ACA ACA ACA ACA ACA A	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781 83,975 75,853 45,223 30,334 5,388 2,257 4,446 96,558 3,115 6,070 1,2vol. 136,3 110,2	0.8 0.4 0.3 0.1 1.1 0.3 -0.1 0.3 -1.0 -1.5 -1.0 0.2 -0.1 -0	1.3 2.8 0.3 0.6 2.4 0.4 0.6 0.0 4.2 0.8 -1.2 1.1 6.9 0.6 4.6 -0.8 -6.9 1.6 2.4 0.0 Weekly -4.2	2.6 0.7 1.9 2.9 3.4 0.9 1.3 11.1 3.7 5.9 8.3 2.7 10.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7	-1 1 -1 -3 0 3 0 -5 -2 -3 -40 -2 0 8 8 -18 2 -7 -4 -4 YTD -8 2
Own Jones PRIST SO PR	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781 83,975 75,853 45,223 30,334 5,388 2,257 4,446 96,658 945 3,115 3,116,316 136,3 110,2 67,9 29,8	0.8 0.4 0.3 0.1 1.1 0.3 -0.1 0.3 -1.0 -1.5 -1.0 0.2 -0.1 -0.1 0.0 -0.3 -0.1 -0.	1.3 2.8 0.3 0.6 2.4 0.6 0.0 4.2 0.8 -1.2 1.1 6.9 0.6 4.6 4.6 -0.8 -6.9 1.6 2.4 0.0 Weekly -4.2 1.7	2.6 0.7 1.9 2.9 3.4 0.9 1.3 -11.1 3.7 5.9 8.3 2.7 10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7	-1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Owe Jones Hilbert FTSET 00 FTS	24,994 22,626 7,712 3.461 9,792 12,830 5,458 21,808 781 83,975 75,853 45,223 30,334 45,223 30,334 5,388 2,257 4,446 96,658 945 3,115 6,070 1evel 136,3 110,2 67,9 29,8 51,8	0.8 0.4 0.3 0.1 1.1 0.3 -0.1 0.3 -1.0 -1.5 -1.0 0.2 0.1 -0.1 -0.1 -0.3 -1.2 0.3 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.3 2.8 0.3 0.6 2.4 0.6 0.0 4.2 0.8 -1.2 1.1 6.9 0.6 4.6 -0.8 -6.9 1.6 2.4 0.0 Weekly -1.2 1.7	2.6 0.7 1.9 2.9 3.4 0.9 1.3 -11.1 3.7 5.9 8.3 2.7 10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7	-1 1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Owe Jones FIRST 60 FI	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781 83,975 75,853 45,223 30,334 5,388 2,257 4,446 96,6558 945 3,115 6,070 1,917 136,3 110,2 67,9 29,8 231,0 91,7	0.8 0.4 0.3 0.1 1.1 0.3 0.1 1.0 0.3 1.0 1.5 1.0 0.2 0.1 0.1 0.1 0.3 0.0 0.9 0.3 0.0 0.9 1.8 2.2 2.4 2.0 2.3	1.3 2.8 0.3 0.6 2.4 0.6 0.0 4.2 0.8 -1.2 1.1 6.9 0.6 4.6 -0.8 4.6 -0.9 1.6 2.4 0.0 Weekly 4.2 1.7 1.9	2.6 0.7 1.9 2.9 3.4 0.9 4.13 3.7 5.9 8.3 2.7 10.3 1.9 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 0.6 1.1 0.6 0.6 0.7	-1 1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Own Jones PHSE 100 PHSE 200 PH	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781 83,975 75,853 45,223 30,334 5,388 23,388 945 3,115 6,070 1244 136,3 110,2 67,9 29,8 231,0 91,7 53,7	0.8 0.4 0.3 0.1 1.1 1.0 0.3 -0.1 1.0 0.3 -0.1 1.0 0.3 -1.0 0.2 -0.1 0.0 0.3 1.2 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.0	1.3 2.8 0.3 0.6 2.4 0.6 0.0 4.2 0.8 4.2 1.1 1.1 6.9 1.6 9.9 1.6 9.0 8 4.2 1.7 1.9 1.7 1.9 1.7 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.6 0.7 1.9 2.9 3.4 0.9 -1.3 3.7 5.9 8.3 2.7 1.0 3.0 3.1 9.1 4.2 3.0 0.7 4.8 8.3 6.0 0.7 4.8 8.0 0.7 4.8 8.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	-1 1 1 -1 -3 0 0 3 0 0 -5 -2 0 8 8 4 18 2 -7 -4 4 YTD 8 2 2 9 9 0 -1 -10 -16 4 -15
Down Jones HT SE 100 HT SE	24,994 22,626 7,712 3,461 9,792 12,830 5,458 21,808 781 3,975 75,853 45,223 30,334 5,388 5,388 5,388 5,388 5,388 5,388 5,381 5,388 5	0.8 0.4 0.3 0.1 1.1 1.1 0.3 -0.1 1.0 0.3 -1.0 0.2 -0.1 0.0 0.2 0.1 0.0 0.3 3.7 1.2 0.3 0.0 0.9 0.3 3.7 2.2 1.8 2.0 1.2 1.0 0.0 1.5 1.5	1.3 2.8 0.3 0.6 0.6 0.0 0.0 4.2 1.1 1.1 6.9 0.6 6.9 0.0 Weekly 4.2 1.7 1.9 1.7 0.8 1.7 1.7 0.8 1.1 1.7 0.8 1.1 1.7 0.8 1.1 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	2.6 0.7 1.9 2.9 3.4 0.9 4.13 4.13 4.13 5.9 8.3 0.3 0.7 1.9 4.2 8.3 0.7 0.7 0.8 0.6 4.1 1.2 6.0 0.7 0.8 0.6 1.1 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-1 1 1 -1 -3 0 0 3 3 0 0 -5 5 -2 2 3 -10 0 -2 7 7 4 4 YTD 8 8 2 9 0 -1 1 -10 -14 1-15 -40
Down Jones Hilbert HTSE 100 A 100 HTSE	24,994 22,626 7,712 3,461 9,792 12,830 5,458 781 63,975 75,852 30,334 5,262 2,467 6,658 9,658 9,658 9,658 9,658 9,670 1,971 1,	0.8 0.4 0.3 0.1 1.1 1.1 1.1 0.3 -0.1 1.0 0.3 -1.0 0.1 0.0 0.2 0.1 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.3 2.8 0.3 0.6 0.6 0.0 0.0 4.2 1.1 1.6 9 0.6 6.9 0.8 6.9 1.6 2.4 4.2 4.2 1.1 1.5 1.6 1.6 1.6 1.6 1.7 1.7 0.8 1.1 1.7 1.7 0.8 1.1 1.7 1.7 1.7 1.8 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	2.6 0.7 1.9 2.9 3.4 0.9 4.13 -41.1 3.7 10.3 0.3 1.9 4.2 4.2 0.7 0.8 4.2 0.7 0.8 0.7 0.8 1.1 1.2 0.9 1.1 1.2 0.9 1.1 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-1 1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones FIRST SIGN FIRST SIGN FIRST SIGN EXAMPLE SIGN EXAMPLE SIGN ASS ASS ASS ASS ASS ASS ASS ASS ASS AS	24,994 22,626 7,712 3,461 9,792 12,830 5,458 781 80,975 75,853 44,223 30,334 5,225 75,853 4,446 8,6070 1534 110,2	0.8 0.4 0.3 0.1 1.1 0.3 0.1 1.1 0.3 1.0.1 0.3 1.0.0 1.5 1.0 0.2 0.1 1.1 0.3 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.1 1.5 0.5 0.5 0.5 0.5 0.9	1.3 2.8 0.3 0.5 0.6 0.0 0.6 0.0 0.8 1.2 0.6 4.6 0.9 1.6 9.9 1.6 9.9 1.7 0.8 1.1 1.7 0.8 1.2 1.7 1.7 0.8 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.6 0.7 1.9 2.9 3.4 0.9 4.1 3.7 5.9 8.3 2.7 10.3 1.9 4.2 4.8 8.3 2.7 10.3 1.9 4.5 4.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	-1 1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones FIFSE 100 FIFSE	24,994 22,626 7,712 3,461 9,792 12,830 5,488 21,808 21,808 3,915 5,853 45,223 30,334 5,388 2,257 4,446 96,6558 945 3,115 6,070 18wal 136,3 110,2 67,9 29,8 51,8 231,0 91,7 137,2 25,2 37,2 37,2 37,2 37,2 37,2 37,2 37,2 37	0.8 0.4 0.3 0.1 1.1 0.3 0.1 0.3 1.0 0.1 0.3 1.0 0.1 0.3 1.0 0.1 0.3 1.0 0.2 0.1 1.0 0.0 0.3 0.3 0.0 0.9 0.3 1.0 0.0 0.3 1.0 0.0 0.3 1.0 0.0 0.3 1.0 0.0 0.3 1.0 0.0 0.3 1.0 0.0 0.3 1.0 0.0 0.0 0.3 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.3 2.8 0.3 0.5 0.6 0.0 0.0 0.0 4.2 0.8 1.1 5.9 0.6 4.6 0.0 0.6 0.8 1.1 1.1 1.1 1.9 0.6 6.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.6 0.7 1.9 2.9 3.4 0.9 3.1 3.7 5.9 3.7 5.9 3.7 5.9 3.0 0.3 1.9 1.5 4.2 0.7 0.8 0.6 0.6 1.1 1.1 0.7 0.8 0.8 0.9 1.1 0.8 0.9 1.1 0.8 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-1 1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Own-Lones PRINT STATE OF THE ST	24,994 22,626 7,712 3,461 9,792 12,830 5,488 7,198 8,7 7,288 8,7 7,288 8,7 7,288 7,7 7,288 7,7 7,288 7,7 7,7 7,7 7,7 7,7 7,7 7,7 7,7 7,7 7	0.8 0.4 0.3 0.1 1.1 0.3 0.1 0.3 1.0 0.1 0.3 1.0 0.1 0.3 1.0 0.2 0.1 1.0 0.0 0.3 1.1 0.3 0.0 0.9 0.3 1.1 0.0 0.9 1.2 0.1 0.0 0.9 1.2 0.1 0.0 0.9 0.1 0.0 0.9 0.1 0.0 0.9 0.1 0.0 0.9 0.1 0.0 0.9 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.3 2.8 0.3 0.5 2.4 0.6 0.0 0.6 0.0 4.2 0.8 4.5 1.2 1.1 1.1 0.6 6.9 9 0.6 6.9 1.6 1.7 1.9 1.7 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.6 0.7 1.9 2.9 3.4 0.9 1.3 1.1.1 5.9 2.7 5.9 1.3 2.7 1.0 3.7 5.9 4.2 1.0 3.0 0.7 0.8 1.1.1 0.8 1.1.1 1.1.1 1.2.1	-1 1 1 -1 -3 3 0 0 5 -5 -2 2 3 -10 0 -2 2 0 0 8 8 8 2 2 7 -4 4 9 10 -16 -14 4 15 -4 4 0 -17 -10 -14 4 -5 -2 2 -9 -10 -14 -14 0 -14 -15 -15 -15 -15 -15 -15 -15 -15 -15 -15
Down Jones HT SE 100 HT SE 100 HT SE 100 DOX DOX DOX ACA ACA General Section of the Sect	24,994 22,626 7,712 3,461 91,230 5,458 21,808 781 83,975 75,853 45,223 30,334 5,368 6,780 6,780 6,780 110,2 6,79 110,2 6,79 129,8 110,2 11	0.8 0.4 0.3 0.1 1.1 0.3 0.1 1.1 0.3 1.0 0.1 0.3 1.0 0.1 0.3 1.0 0.2 0.1 1.0 0.2 0.3 1.2 0.3 1.1 0.0 0.9 0.9 1.2 2.2 0.1 1.0 0.0 0.9 1.2 0.3 1.1 0.0 0.9 1.2 0.3 1.1 0.0 0.9 1.2 0.3 1.1 0.0 0.9 1.2 0.3 1.1 0.0 0.9 1.2 0.3 1.1 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.3 2.8 0.3 0.5 2.4 0.4 0.6 0.0 0.6 0.0 4.2 0.8 4.2 1.1 1.1 1.0 6.9 9.0 6.6 9.0 1.5 1.7 1.9 1.1 1.7 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.6 0.7 1.9 2.9 3.4 0.9 3.7 5.9 3.7 5.9 3.7 5.9 4.2 1.0 3.0 0.3 1.9 1.0 0.7 0.8 0.6 1.1 1.2 1.2 1.3 1.3 1.0 0.7 0.8 1.1 1.1 1.1 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	11 1 1 1 3 3 0 3 3 0 0 5 5 2 2 3 3 4 0 0 7 2 7 4 4 7 1 0 1 6 1 4 0 7 1 0 1 1 4 4 5 2 1 1 6 6
Owe Jones FIFE 19 (19) FIFE 1	24,994 22,626 7,712 23,726 7,712 24,712 24,712 24,712 24,712 24,712 24,712 24,712 24,712 24,712 24,712 25,7	0.8 0.4 0.3 0.1 1.1 0.3 0.1 1.1 0.3 1.0 0.1 1.0 0.2 0.1 1.0 0.2 0.1 1.0 0.2 0.1 1.0 0.0 0.2 0.1 1.0 0.0 0.1 0.0 0.1 0.0 0.0 0.1 0.0 0.0	1.3 2.8 0.3 0.5 2.4 0.4 0.6 0.0 0.6 0.6 0.0 4.2 0.8 1.2 1.1 2.4 0.6 6.9 1.6 9 1.6 9 1.6 9 1.7 0.8 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.6, 0.7, 1.9, 2.9, 3.4, 3.7, 3.7, 3.7, 3.7, 3.7, 3.7, 3.7, 3.7	-1 1 1 1 -1 -3 3 0 0 3 3 0 0 -5 -2 3 3 -10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Own Jones PRINT (ST AND	24.994 (2.26) (2	0.8 0.4 0.3 0.1 1.1 0.3 0.1 1.0 0.3 1.0 0.1 1.0 0.1 1.0 0.1 0.1 0.1 0.1 0.1	1.3 2.8 0.3 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2.6 0.7 1.9 2.9 3.4 4.0 2.0 3.0 3.1 9.1 4.5 4.2 3.0 0.7 4.8 Monthly 6.0 7.0 4.8 4.8 4.8 4.8 4.8 4.2 0.7 0.8 6.0 6.1 4.1 4.2 0.0 6.0 6.1 4.1 4.2 0.0 6.0 6.0 6.1 4.1 4.2 0.0 6.0 6.0 6.1 4.1 4.2 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0	11 1 1 1 3 3 0 3 3 0 0 5 5 2 2 3 3 4 0 0 7 2 7 4 4 7 1 0 1 6 1 4 0 7 1 0 1 1 4 4 5 2 1 1 6 6
Down Jones Hilbert Hill Hilbert HILBERT SE SE KAN DAN AN A	24.994 (2.26)26 (2.26	0.8 0.4 0.3 0.1 1.1 0.3 0.1 1.1 0.3 1.0 0.1 1.0 0.1 1.0 0.1 0.1 0.1 0.3 0.0 0.0 0.3 0.0 0.9 0.9 0.9 0.9 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.3 2.8 0.3 0.6 2.4 0.6 0.0 0.4 0.6 0.0 0.0 0.6 0.0 0.6 0.0 0.6 0.0 0.6 0.6	2.6 0.7 1.9 2.9 3.4 4.0 9.9 1.3 2.7 11.1 3.7 2.7 10.3 3.0 3.0 7.4 4.2 3.0 0.7 4.8 4.2 4.2 4.2 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.5 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	-1 1 1 -1 -3 0 0 3 0 -5 -2 2 0 -2 0 -2 0 -8 8 8 -1 8 8 2 2 -7 -7 -4 -4 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10
Down Jones Hilbert HTSE 600 HT	24.994 (2.26.26) 2.26.26	0.8 0.4 0.3 0.1 1.1 1.0 0.3 0.0 0.1 0.1 0.3 0.0 0.3 1.0 0.2 0.1 0.1 0.1 0.1 0.2 0.3 0.0 0.9 0.3 0.0 0.0 0.3 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.3 2.8 0.3 0.5 0.6 0.4 0.6 0.4 0.6 0.0 0.4 0.6 0.0 0.0 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2.6 0.7 1.9 2.9 3.4 4.0 4.11.1 3.7 2.7 10.3 3.0 0.7 1.9 4.2 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8	-1 -1 -1 -3 -3 -0 -3 -3 -0 -2 -2 -0 -8 -8 -8 -8 -2 -7 -4 -4 -10 -4 -10 -4 -4 -10 -4 -4 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10
Own Jones PRIST (SO) PRIST (S	24.994 (2.26)6	0.8 0.4 0.3 0.1 1.1 1.0 0.3 0.0 1.0 0.3 1.0 0.3 1.0 0.1 1.5 1.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	1.3 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8	2.6 0.7 1.9 2.9 3.4 4.0 2.0 3.0 1.9 1.1.5 4.2 2.1 4.8 4.8 4.1.2 0.7 0.8 6.0 6.0 6.1 1.4 4.2 0.0 6.0 6.0 6.1 1.4 4.2 0.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0	-11 -13 -30 -52 -33 -100 -52 -20 -88 -88 -82 -74 -44 -101 -144 -154 -144 -144 -144 -144 -144 -14
Down Jones TEST Comment TEST Comment TEST Comment Source	24.994 (2.26)6	0.8	1.3 2.8 0.3 0.5 0.6 0.4 0.6 0.6 0.0 0.4 0.8 1.12 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2.6 0.7 1.9 2.9 3.4 1.3 1.9 1.5 2.7 10.3 3.0 0.7 1.5 4.2 1.3 2.7 10.3 1.9 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	11 11 13 30 0 55 22 0 8 8 8 8 8 2 7 44 10 11 10 11 11 11 11 11 11 11 11 11 11
Down Jones Hilbert HTSE 600 HT	24.994 (2.2676 2	0.8 0.4 0.3 0.1 1.1 1.3 0.3 -0.1 1.5 0.2 0.7 0.7 0.7 0.7 0.7 0.8 0.7 1.5 0.7 1.5 0.7 1.5 0.7 1.5 0.7 1.5 1.7 1.5 1.8 1.5 0.9 1.7 1.9 1.5 0.5	1.3 2.8 0.3 2.8 0.3 0.5 0.4 0.6 0.4 0.6 0.9 0.5 1.6 0.9 0.6 0.9 0.6 0.9 0.6 0.9 0.6 0.9 0.6 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	2.6. 0.7 1.9 2.9 3.4 3.0 3.1 1.9 1.5 1.0 2.0 8.3 3.0 7.4 8.8 3.0 7.4 8.8 3.0 7.4 8.8 1.9 1.9 1.5 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	-11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones TESTE CON TO TESTE CON TESTE CON TO TESTE CON TE	24.994 (2) 22.678 (2) 2.67	0.8	1.3 2.8 0.3 2.8 0.3 0.5 0.6 0.4 0.6 0.4 0.6 0.9 0.8 1.12 0.6 0.8 1.12 0.6 0.9 0.8 1.12 1.1 1.1 1.7 0.0 0.5 0.5 0.1 1.1 1.7 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	2.6. 0.7 1.9 2.9 3.4 1.11.1 33.7 2.7 3.8 3.9 3.9 3.9 4.5 3.0 0.7 4.8 4.2 4.2 0.7 4.8 4.2 4.2 4.2 4.2 4.2 4.3 4.4 1.2 0.8 6.6 6.1 1.4 1.2 0.8 6.6 6.1 1.4 1.2 0.8 6.6 6.1 1.4 1.2 0.8 6.6 6.1 1.4 1.2 0.8 6.6 6.1 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	-11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones Hilbert HTFSE (10 Miles HTFSE (10 M	2.4994 (2) 2.672	0.8 0.4 0.3 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1.3 2.8 0.3 2.8 0.3 0.5 0.4 0.6 0.6 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2.6. 0.7 1.9 2.9 3.4 4.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1	-11 -11 -13 -13 -13 -13 -13 -13 -13 -13
Down Jones Hilbert HTSE SO NO HTS	2.4994 (2) 2.672	0.8 0.4 0.3 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1.3 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.4 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	2.6. 0.7 1.9 2.9 4.3 4.4 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8	-1
Down Jones TESTE CON TO TESTE CON TESTE CON TO TESTE CON	2.4994 (2.676) 2.676	0.8 0.4 0.3 0.4 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1.3 2.8 0.3 2.8 0.5 0.4 0.6 0.6 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2.6. 0.7 1.9 2.9 3.4 3.4 3.4 3.4 3.4 3.4 3.4 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.1 3.7 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1	-1
Ower Jones FFEET (10) FFEET	2.4994 (2) 2.676	0.8 0.4 0.3 0.1 1.1 1.1 0.3 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1.3 2.8 0.3 2.8 0.5 0.4 0.6 0.6 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2.6. 0.7 1.9 2.9 3.4 3.4 3.4 3.4 3.4 3.4 3.4 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.7 5.9 3.1 3.1 3.7 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1	-1
Ower Jones FFEET (10) FFEET	2.4994 (2) 2.674	0.8 0.4 0.3 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1.3 2.8 0.3 0.5 0.6 0.0 0.6 0.0 0.6 0.0 0.6 0.0 0.6 0.0 0.6 0.0 0.6 0.0 0.6 0.0 0.0	2.6. 0.7 11.9 2.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	-1
Down Jones Part Part Part	2.4994 (2) 2.574	0.8 0.4 0.3 0.1 1.1 1.1 0.3 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1.3 2.8 0.3 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2.6. 0.7 11.9 2.0 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	-11
Oose Jones FIFE 198	2.49944 2.2674 2.976 2.9776 2.9776 2.9776 2.9776 2.9776 2.9776 2.9776 2.9777 2.9776 2.9776 2.9776 2.9776 2.9777 2.9776 2.9777 2.977	0.8 0.4 0.3 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.3 2.8 0.3 0.4 0.2 0.6 0.0 0.6 0.0 0.6 0.6 0.6 0.6 0.6 0.6	2.6. 0.7 11.9 2.0 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	-11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones HT 151 (100 HT 151 (100 HT 151 (100 HT 151 (100 DOX DOX DOX DOX ACK Alleman MCG Latanan MCG Latanana	2.4994 (2) 2.676	0.8 0.4 0.3 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.3 2.8 0.3 0.3 0.4 0.4 0.4 0.6 0.0 0.6 0.6 0.6 0.6 0.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1	2.6. 10.7 1.3 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones FFEST CON TO THE PROPERTY OF THE P	2.4994 (2) 2.674	0.8 0.4 0.3 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.3 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8	2.6. 0.7 11.9 0.7 11.9 0.7 11.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	-11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones FFE 18 Down FFE 18	2.4994 (2) 2.674	0.8 0.4 0.4 0.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1.3 2.8 2.8 2.8 2.8 2.4 2.4 2.4 2.4 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6	2.6. 1.0. 2.0. 2.0. 2.0. 2.0. 2.0. 2.0. 2.0	-11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones Part Part Part	2.4994 (2) 2.574	0.8 0.4 0.3 0.4 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.3 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.4 2.4 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6	2.6. 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.	-11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Oose Jones FIRST SIGN	2.4994 (2) 2.676	0.8	1.3 2.8 0.3 0.3 0.3 0.4 0.4 0.4 0.6 0.0 0.6 0.6 0.6 0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	2.6. 1.1 1.9 2	-1
Down Jones FFE 18 100 FFE 18	2.4994 (2) 2.674	0.8	1.3	2.6. 19 2.9. 2.9. 2.9. 2.9. 2.9. 2.9. 2.9.	-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -
Ower Jones FFEST (SO	2.4994 (2) 2.676	0.8	1.32 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.	2.6. 10.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2	-1
Down Jones Part Part Part	2.4994 (2) 2.674	0.8	133 2.8 2.8 2.8 2.8 2.8 2.8 2.4 2.4 2.4 2.4 2.4 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6	2.6 2.7 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jones FFEST (SO	2.4994 (2.676) 2.407	0.8 0.4 0.4 0.4 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.3	2.6. 2.9. 2.9. 2.9. 2.9. 2.9. 2.9. 2.9.	-1
Down Jones	2.4994 (2) 2.576	0.8 0.4 0.4 0.4 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.2 0.2 0.3 0.2 0.3 0.2 0.2 0.3 0.2 0.3 0.2 0.3 0.2 0.3 0.2 0.3 0.2 0.3 0.3 0.2 0.3 0.3 0.2 0.9 0.3 0.3 0.2 0.9 0.3 0.3 0.2 0.9 0.3 0.3 0.2 0.9 0.3 0.3 0.2 0.9 0.3 0.3 0.2 0.9 0.3 0.3 0.2 0.9 0.3 0.3 0.2 0.9 0.3 0.3 0.2 0.9 0.3 0.3 0.2 0.9 0.3 0.3 0.3 0.2 0.9 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	1.32 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.	2.6 2.7 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9	-11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1



Fuente: BBVA Research



Developed Markets US (2-yr) US	level 2 52		op)	Allerandon	V.
GER (2-vr)	2.97	2.8 4.0	10.9 11.3	Month 2 2	60 50
GER (2-yr) Germany	-0.60 0.46	5.2 9.5	5.5 9.2	-2 -7	1 0
France	0.80	10.8	11.4	4 23	-2 -11
Spain Italy Portugal	2.94	10.6 15.4 9.6	-3.1 2.7 -10.1	118	85
Greece	1.95 4.60	7.5	0.2	28 46	-6 49
Japan (2-yr) Japan	-0.13 0.06	0.2	1.6	1	1
Emerging Markets Brazil	level	Daily 24.3	Weekly 86 5	Monthly 240	YTD 207
Chile Colombia	12.32 4.57 6.53	-0.9 -4.0	86.5 -0.9	12	5
Mexico	7.81	-3.9	-8.3 4.3	17	23
Peru Poland	5.33 3.25	-6.0 2.6	-2.7 -0.2	29 11	46 -6
Russia Turkey	7.52 14.67	3.6 -1.0	7.4 100.0	6 120	-12 331
India Indonesia	7.92 7.20	8.3 8.0	13.5 9.3	30 4	53 90
Country ris	k (bp. chang	es in bp)			
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	34	1.3	2.2	10	5
Italy Portugal	248 149	5.9 0.1	-6.5 -19.3	125 35	85 -5
Spain 2-yr sovereign spread vs Germany	104	1.1	42.3	29	-11
Eranca	12	-0.8	-7.4	3	-5
Italy Portugal	198 64	32.0 -0.9	-37.3 -17.8	171 6	161
Spain	38	-2.5	-34.5	14	11
5-yr sovereign CDS *	rever	Dawy	weekly	montmy	TID
Brazil Chile	234 56	5.1 1.7	24 -2	52 3	74
Colombia	119	2.6	0	11	14
Argentina Mexico	348 147	-6.1 10.3	-25 17	27 33	109 41
Peru Venezuela	90 16,599	1.4	-2 0	9	18
Poland	66	-0.3	1	16	0 17
Russia Turkey	133 277	0.6 2.4	3 25	-9 46	15 113
China	55	0.5	-3	-4	5 22
India Indonesia	91 122	0.0	1 5	15 7	22 37
Ris Volatilty indicators (chappe in pp)	k indicators	Daily	Weelde	Monthly	YTD
VIX	12	-0.4	-3	Monthly -3	2
VSTOXX FM FFT volatility Index	15 17	0.0 -0.4	-4 -3	-2	1
Dollar/euro volatility	8	0.3	0	- 1	- 1
EM FX volatility index Credit spread (BAA) (change in bps)	9 185	0.1 -4.0	-4	-2	8
US bonds volatility index Inflation expectations (%)	54 level	0.2 Daily	-7 Weekly	6 Monthly	5 YTD
US Inflation expectations (5Y5Y)	2.52	-	14	8	20
EZ Inflation expectations (5Y5Y) Banking Sy CDS (bps)*	1.73 level	- Daily	4 Weekly	3 Monthly	-1 YTD
US EZ	58 88	0.0	-5 -16	2 31	15 48
UK	48	1.7	-10	3	7
Large Spanish Medium Spanish	88 97	5.5 3.6	-22 -9	38 27	52 22
Corporate 5y CDS (5ps) *	level	Daily	Weeldy	Monthly	YTD
US Non-financial EZ Non-financial	151 77	6.6	-5 -16	2 31	15 48
UK Non-financial	106	0.1	-5	1	13
Interbank ma	rkets (%, ch:	nges in b	Weekly	Monthly	YTD
EONIA Index	-0.36	0	0	0	- 1
Euribor 3m Euribor 12m	-0.32 -0.18	0	0	1	1
Libor 3m Libor 12m	2.32	1	1 3	-5 -4	62 63
Stoc	k markets (
Main indices S&P500			Weekly	Monthly	YTD
S&P500 Dow Jones	2,759 24,994	0.4 0.8	1.3	3.2 2.6	2
Mildoni	22.626	0.4	2.8	0.7	-41
FTSE 100 EuroStoxx 50	7,712 3,461	0.3	0.3	1.9	- 1
IBEX	9,792	1.1	2.4	-3.4	-3
DAX CAC	12,830 5,458	0.3 -0.1	0.4	0.9 -1.3	3
MIB ASE Athens	21,808 781	0.3 -1.0	0.0 4.2	-11.1 -3.7	0 -5
MSCI Latam*	83,975	-1.5 -1.0	0.8	5.9 8.3	-2
Ibovespa (Brazil) Mexbol (Mexico)	75,853 45,223	0.2	-1.2	-8.3	-3
Merval (Argentina) MSCI EM Europe *	30,334		1.1	-2.7	-10
	E 200	-0.1	1.1 6.9	10.3	-10 -2
Dolonel	5,388 2,257	0.0	1.1 6.9 0.6 4.6	10.3 -0.3 1.9	-10 -2 0 -8
Dolonel	5,388 2,257 4,446	-0.1 0.0 -0.3	1.1 6.9 0.6	10.3	-10 -2 0 -8 8
Poland Micex 1.0 (Russia) Ise 1.00 (Turkey) MSCI EM Apia *	5.388 2.257 4.446 96.658 945	-0.1 0.0 -0.3 -1.2 0.3	1.1 6.9 0.6 4.6 -0.8 -6.9	10.3 0.3 1.9 1.5 4.2 3.0	-10 -2 0 -8 8 -18
Dolonel	5.388 2.257 4.446 96,658	0.1 0.0 -0.3 -1.2 0.3 0.0 0.9	1.1 6.9 0.6 4.6 -0.8 -6.9 1.6 2.4	10.3 0.3 1.9 4.5 4.2	-10 -2 0 -8 8 -18 2 -7 -4
Poland Micex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China)	5.388 2.257 4.446 96,658 945 3.115 6,070	0.1 0.0 -0.3 -1.2 0.3 0.0 0.9	1.1 6.9 0.6 4.6 -0.8 -6.9 1.6 2.4 0.0	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly	-10 -2 0 -8 8 -18 2 -7 -4 YTD
Poland Micae 10 (Russia) Ise 100. (Turkey) MSCLEM Aala * Shanghai Com (China) Jalanta (Indonesia) Banking sactor US banks	5,388 2,257 4,446 96,658 945 3,115 6,070 level 136,3 110,2	-0.1 0.0 -0.3 -1.2 0.3 0.0 0.9 Daily -3.7 2.2	1.1 6.9 0.6 4.6 -0.8 -6.9 1.6 2.4 0.0 Weekly -4.2 1.7	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7	-10 -2 0 -8 8 -18 2 -7 -4 YTD -8 2
Poland Mice 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai (Com (China) Jalanta (Indonesia) Banking sector	5.388 2.257 4.446 96.658 945 3,115 6,070 level 136.3	0.1 0.0 -0.3 -1.2 0.3 0.0 0.9 Daily -3.7	1.1 6.9 0.6 4.6 -0.8 -6.9 1.6 2.4 0.0 Weekly -4.2	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0	-10 -2 0 -8 8 -18 2 -7 -4 YTD
Poland Mices 10 (Russial) Iso 100 (Turkey) MSCLEM Asia " Shanghal Com (China) Jakarta (Indonesta) Bentifung sector US banks JPM Cit BoA MS MS	5.388 2.257 4,446 96.658 945 3,115 6,070 lovel 136.3 110.2 67.9 29.8 51.8	0.1 0.0 -0.3 -1.2 0.3 0.0 0.9 Daily -3.7 2.2 1.8 2.4 2.0	1.1 6.9 0.6 4.6 0.8 -6.9 1.6 2.4 0.0 Weekly 4.2 1.7 1.9 1.1	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 0.6 1.1	-10 -2 0 -8 8 -18 2 -7 -4 YTD -8 2 -9 0 -1
Polland Mice 10 (Russia) be 100 (Turkey) MSCTEM Asia * Shanghat Com (China) Sharte (Indonesia) Benificing sector US bands US bands MS GS GS EX bands	5.388 2.257 4,446 96,658 945 3,115 6,070 level 136,3 110,2 67,9 29,8 51,8 231,0 91,7	0.1 0.0 -0.3 -1.2 0.3 0.0 0.9 Daily -3.7 2.2 1.8 2.4 2.0 1.2 0.3	1.1 6.9 0.6 4.6 -0.8 -6.9 1.6 2.4 0.0 Weekly -4.2 1.7 1.9 1.1 1.7 0.8 -0.6	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 0.6 1.1 -2.6 -14.5	-10 -2 0 -8 8 -18 2 -7 -4 YTD -8 2 -9 0 -1 -10 -16
Poland Muce 10 (Bursia) tec 100 (Bursia) tec 100 (Bursia) tec 100 (Bursia) Shangial (Gom (China) Shangial (Gom (China) Shangial (Shangia) Shangial (Shangia) Shangial (Shangia) Shangial (Shangia) Shangial (Shangia) Shangia	5.388 2.257 4.446 96.658 945 3.115 6.070 level 136.3 110.2 67.9 29.8 51.8 231.0 91.7 53.7	-0.1 0.0 -0.3 -1.2 0.3 0.0 0.9 Daily -3.7 2.2 1.8 2.4 2.0 1.2 0.3 1.1	1.1 6.9 0.6 4.6 -0.8 -6.9 1.6 2.4 0.0 Weekly -4.2 1.7 1.9 1.1 1.7 0.8 -0.6 -1.0	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 0.6 1.1 -2.6 -14.5 -13.9	-10 -2 0 -8 8 -18 2 -7 -4 YTD -8 2 -9 0 -1 -10 -14 -15
Product Uses 10 (Bursta) Uses 10 (Bursta) Uses 100 (Bursta) Uses 1	5.388 2.257 4.446 96.658 945 3.115 6.070 level 136.3 110.2 29.8 51.8 231.0 91.7 53.7 11.9	-0.1 0.0 -0.3 -1.2 0.3 0.0 0.9 Daily -3.7 2.2 1.8 2.4 2.0 1.2 0.3 1.1 0.0 1.5	1.1 6.9 0.6 4.6 -0.8 -6.9 1.6 2.4 0.0 Weekly 4.2 1.7 1.9 1.1 1.7 0.8 -0.6 -1.0 0.2 -3.1	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 0.6 11.1 -2.6 14.5 -13.9 11.4	-10 -2 0 -8 8 -18 2 -7 -4 YTD -8 2 -9 0 -1 -10 -16 -14 -15 -40
Product (Uses 10 Glunsia) (Use	5.388 2.257 4.4446 96.658 945 3.115 6.070 lovel 136.3 110.2 67.9 29.8 231.0 91.7 53.7 11.9 9.6 12.7 2.5	-0.1 0.0 -0.3 -1.2 0.3 0.0 0.9 Daily -3.7 2.2 1.8 2.4 2.0 1.2 0.3 1.1 0.0 1.5 0.5 0.5	1.1 6.9 0.6 4.6 -0.8 -6.9 1.6 2.4 0.0 Weekly -4.2 1.7 1.9 1.1 1.7 0.8 -0.8 -0.0 0.2 -3.1 0.2	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.6 11.1 2.6 14.5 11.4 17.1 9.1 9.1 9.1 9.1	-10 -2 0 -8 8 8 -18 2 -7 -4 4 YTD -8 8 2 -9 0 -1 -10 -16 -14 4 -15 -40 -17 -10
Office of Office	5.388 2.257 4.4446 96.658 945 3.115 6.070 lovel 136.3 110.2 67.9 29.8 231.0 91.7 53.7 11.9 9.6 12.7 2.5	-0.1 0.0 -0.3 -1.2 0.3 0.0 0.9 Daily -3.7 2.2 1.8 2.4 2.0 1.2 0.3 1.1 0.0 5 -0.5 -0.5 -0.5 -0.5 -0.5	1.1 6.9 0.6 4.6 0.8 6.9 1.6 2.4 0.0 Weekly 4.2 1.7 1.9 1.1 1.7 0.8 0.6 -1.0 0.2 1.7	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 0.6 1.1 -2.6 11.4 -17.1 9.1 -21.4 -12.0 -20.8	-10 -2 0 8 8 8 -18 8 2 -7 -4 YTD 8 2 2 -9 0 -1 1 -10 -14 -15 -40 0 -14 -15 -10 -10 -14 -15 -10 -10 -14 -15 -10 -10 -14 -15 -10 -10 -14 -15 -10 -10 -14 -15 -10 -10 -14 -15 -10 -10 -14 -15 -10 -10 -14 -15 -10 -10 -14 -15 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10
Product Uses 10 Glussia) Uses 100 Glussia Uses 100 G	5.388 2.257 4.446 96.658 945 3.115 6.070 loval 136.3 110.2 67.9 29.8 51.8 231.0 91.7 53.7 11.9 9.6 12.7 37.2 14.2 88.7	0.1 0.0 -0.3 -1.2 0.3 0.0 0.9 Daily -3.7 2.2 1.8 2.4 2.0 1.2 0.3 1.1 0.0 1.5 -0.5 -0.5	1.1 6.9 0.6 4.6 0.8 6.9 1.6 2.4 0.0 Weekly 4.2 1.7 1.9 1.1 1.7 0.8 0.6 1.0 0.2 3.1 0.2 3.1 0.7	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 0.6 14.1 -2.6 -14.5 -13.9 -11.4 -17.1 -9.1 -12.0 -20.8 0.6	-10 -2 0 8 8 8 -18 2 2 -7 4 4 YTD 8 2 2 -9 9 0 -1 -10 -16 -14 4 -15 -10 -14 4 -10 -14 4 -10 -4 4 -10 -4 -4 -10 -4 -4 -10 -4 -4 -10 -4 -4 -10 -4 -4 -10 -4 -4 -10 -4 -4 -10 -4 -4 -10 -4 -4 -10 -4 -4 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10
Product (Uses 10 Glunsia) (Use	5.388 2.257 4.446 96,658 945 3.115 6.070 lowl 136.3 110.2 29.8 231.0 91.7 53.7 11.9 29.8 231.0 91.7 25.3 27.2 14.2 27.6	0.1 0.0 -0.3 -1.2 0.3 0.9 0.9 -3.7 2.2 1.8 2.4 2.0 3 1.1 0.0 5 -0.5 -0.5 -0.2 0.9	1.1 6.9 0.6 4.6 0.8 6.9 1.6 2.4 0.0 Weekly 4.2 1.7 1.9 1.1 1.7 0.8 0.6 0.2 3.1 0.2 3.1 0.5 1.4 0.0 1.4 0.0	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 0.6 1.1 1.2.6 1.4.5 1.1.4 1.7.1 2.1.4 1.2.0 2.0.8 0.6	-10 -2 0 8 8 8 -18 2 -7 -4 -4 7TD 8 2 -9 0 -1 -10 -14 -15 -40 -17 -10 -4 -5 -2 -9
Tokend (Userla) Was 10 Gibrala) MSCERM Auta * Shangkal Com (China) Jalanta (Mohanda)	5.388 2.257 4.446 96,658 945 3.115 6.070 1ewl 136.3 110.2 29.8 231.0 91.7 11.9 9.6 12.7 2.5 3.7 11.9 9.6 12.7 2.5 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	-0.1 0.0 -0.3 -1.2 0.3 0.0 0.9 Doily -3.7 2.2 1.8 2.4 2.0 1.2 0.3 1.1 0.0 1.5 -0.5 -0.5 -0.2 0.9 1.4 0.6 1.7	1.1 6.9 0.6 4.6 9.8 6.9 1.6 2.4 0.0 Weekly 4.2 1.7 1.9 1.1 1.7 0.6 -1.0 0.2 3.1 0.5 -1.4 0.7 0.1 0.3 1.7 0.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 0.6 1.1 1.2.6 11.4 17.1 9.1 21.4 12.0 0.6 0.6 0.6 0.6 0.6	-10 -2 0 8 8 8 -18 2 2 -7 -4 4 YID 8 2 2 -9 9 0 -1 -10 -16 -14 -15 -10 -14 -10 -14 -15 -15 -15 -15 -15 -15 -15 -15 -15 -15
Product Uses 10 Glussia) ties 100 Glussia) ties 100 Glussia) ties 100 Glussia) ties 100 Glussia ties 100 Glu	5.388 2.257 4.446 96,658 945 3.115 6.070 136,3 110,2 67.9 29.8 51.8 231.0 91.7 53.7 11.9 9.6 12.7 2.5 37.2 14.2 88.7 728.2 270.6 63.7 72.9	0.1 0.0 0.3 -1.2 0.3 0.0 0.9 9 Doily 3.7 2.2 1.8 2.4 2.0 1.2 0.3 1.1 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 6.9 0.6 4.6 6.9 1.6 6.9 1.6 2.4 0.0 Weekly 4.2 1.7 1.9 1.1 1.7 0.5 1.0 0.2 3.1 0.2 3.1 0.2 0.2 0.1 0.1 0.2 0.1 0.1 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 0.6 1.1 -2.6 11.5 -13.9 -11.4 -12.0 20.8 0.6 1.9 0.6 1.9 0.6 1.1 -2.6 1.9 0.6 1.1 -2.6	-10 -2 0 8 8 8 -18 8 2 2 -7 -4 4 YTTD 8 2 2 -9 9 0 -1 1 -10 -14 -15 -40 -17 -10 -14 -15 -2 -1 1 -6 -14
Newton Muse 10 Glunsla) the 100 Glunsla) the 100 Glunsla) the 100 Glunsla) the 100 Glunsla the	5.388 2.257 4.446 96,658 945 3.115 6.070 10:est 136,3 110.2 67.9 29.8 51.8 231.0 91.7 53.7 11.9 9.6 12.7 2.5 37.2 270.6 88.7 728.2 270.6 6.07	0.1 0.0 0.0 0.3 -1.2 0.3 0.0 0.9 0.9 0.9 3.7 2.2 2.4 2.0 0.3 1.2 0.3 1.2 0.0 1.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	1.1 6.9 6.9 6.9 6.8 6.9 1.6 2.4 4.2 1.7 1.9 1.1 1.7 0.8 6.1.0 0.2 1.7 0.2 0.3 1.4 0.7 0.1 0.2 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 0.6 1.1 2.6 1.14 2.14 17.1 21.4 0.6 0.6 0.6 0.6 1.7 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	-10 -2 -8 -8 -8 -18 -18 -19 -10 -10 -14 -15 -40 -14 -10 -4 -5 -2 -1 -6 -14 -12 -15 -15 -16 -14 -12 -15 -16 -14 -12 -15 -16 -14 -12 -15 -15 -16 -14 -12 -15 -15 -16 -14 -12 -15 -15 -16 -14
Noted the Character of Characte	5.388 2.257 4.446 96.658 945 3.115 6.070 lewl 136.3 110.2 67.9 29.8 231.0 91.7 11.9 53.7 12.7 25.5 37.2 14.2 88.7 72.0 201.3 63.7 72.9 4.8 6.0 71.6	0.1 0.0 0.3 1.2 0.0 0.9 0.3 7 2.2 2.3 7 2.2 0.3 1.1 0.0 0.3 1.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	1.1 6.9 0.8 4.6 6.9 0.8 6.9 1.6 2.4 0.0 1.6 1.2 1.7 0.8 0.5 1.1 1.7 0.8 0.5 1.0 0.5 1.4 0.0 0.2 0.5 1.6 0.0 0.0 0.5 1.6 0.0 0.0 0.5 1.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 1.1 2.1 4.5 11.4 17.1 1.2 1.4 0.6 0.6 1.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	-10 -2 -2 -3 -4 -11 -10 -4 -4 -12 -15 -7 -7
Product Uses 10 Glussia) Wick 10 Glussia) Wick 11 Glussia Wick 12 May 10 Gl	5.388 2.257 4.446 96.658 945 3.115 6.070 lowl 136.3 110.2 67.9 29.8 231.0 91.7 53.7 11.9 53.7 11.9 29.8 231.0 91.7 72.5 37.2 14.2 8.7 72.5 201.3 63.7 72.8 72.8 72.8 72.8 72.8 72.8 72.8 72	0.1 0.0 0.3 -1.2 0.3 0.0 0.9 0.9 0.9 0.9 3.7 2.2 2.4 2.0 1.2 0.3 1.1 0.0 1.5 0.5 0.5 0.9 1.2 0.0 1.1 1.2 0.0 1.3 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.1 6.9 0.6 4.6 6.9 0.8 6.9 1.6 2.4 4.2 1.7 0.0 0.0 Weekly 4.1 1.7 0.8 1.0 0.0 0.2 1.1 1.7 0.8 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.6 1.1 2.6 14.5 9.1 12.1 14.9 9.1 12.1 14.9 1.9 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-10 -2 -2 -3 -4 -4 -4 -12 -5 -7 -7 -7 -13 -4 -10 -14 -15 -7 -7 -7 -13 -15 -16 -14 -17 -17 -17 -17 -17 -17 -17 -17 -17 -17
Otherson Chronical Market D. Grandy MSCERM Asia * Shangkal Com (China) Jacket D. Grandy MSCERM Asia * Shangkal Com (China) Jacket D. Grandy Jacket D.	5.388 2.257 4.446 96.658 945 3.115 6.070 1.vel 136.3 110.2 67.9 29.8 231.0 91.7 25.7 25.7 27.2 14.2 88.7 728.2 270.6 201.3 63.7 72.9 4.8 6.0 71.6 3.7 72.9 4.8 6.0 71.6 3.7 72.9 4.8 6.0 71.6 3.7 72.9 4.8 6.0 71.6 3.7 72.9 4.8 6.0 71.6 71.9 72.9 72.9 72.9 72.9 72.9 72.9 72.9 72	0.1 0.0 0.3 1.2 0.0 0.9 0.3 7 2.2 2.3 7 2.2 0.3 1.1 0.0 0.3 1.5 0.5 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.1	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 4.8 4.8 4.8 4.8 6.0 0.7 0.8 6.0 6.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	-10 -2 -2 -3 -4 -4 -4 -4 -5 -4 -4 -4 -4 -4 -5 -4 -4 -4 -4 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Noted Musel of Glundal Adam's Monthly Musel of Glundal Adam's (China) Adam's (China) Adam's (China) Adam's (China) Adam's (China) Musel of Glundal Musel of Glu	5.388 2.257 4.446 96.658 945 3.115 6.070 1.vel 136.3 110.2 67.9 29.8 231.0 91.7 25.7 25.7 27.2 14.2 88.7 728.2 270.6 201.3 63.7 72.9 4.8 6.0 71.6 3.7 72.9 4.8 6.0 71.6 3.7 72.9 4.8 6.0 71.6 3.7 72.9 4.8 6.0 71.6 3.7 72.9 4.8 6.0 71.6 71.9 72.9 72.9 72.9 72.9 72.9 72.9 72.9 72	0.1 0.0 0.0 0.3 0.0 0.9 0.9 0.9 0.9 0.9 1.2 2.2 1.8 2.0 1.2 0.0 1.5 0.5 0.5 0.5 0.9 1.5 0.5 0.9 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 1.5 0.0 0.0 1.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	1.1	10.3 0.3 1.9 1.5 4.2 3.0 0.7 4.8 6.0 0.7 0.7 1.1 2.6 0.6 1.1 1.2 1.4 1.2 1.2 1.4 1.2 1.2 1.4 1.2 1.2 1.4 1.2 1.2 1.4 1.2 1.3 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	-10 -2 -2 -3 -4 -4 -15 -40 -14 -15 -16 -18 -18 -18 -18 -19 -10 -14 -15 -16 -16 -16 -16 -17 -7 -7 -7 -7 -13 -6 -18
Noted the Committee of Committe	5.388 4 4.446 6.00 13.00	0.1 0.0 0.3 1.2 0.3 0.0 0.3 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.1	10.3 1.9 1.5 4.2 3.0 0.7 4.8 0.7 4.8 0.7 0.7 0.8 1.1 1.1 1.2 1.4 1.2 1.3 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-10 -2 -2 -3 -4 -4 -10 -4 -4 -15 -5 -2 -1 -13 -6 -18 -18 -18 -18 -18 -18 -18 -18 -18 -18
Noted the Committee of Committe	5.388 4.446 6.07 1.10 1.00 1.00 1.00 1.00 1.00 1.00 1	0.1 0.0 0.3 0.3 0.0 0.9 0.3 0.7 2.2 1.8 2.0 2.1 1.1 0.0 0.5 0.5 0.5 0.5 0.5 1.7 1.7 1.7 1.9 1.5 1.5 1.8 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1.1	10.3 1.9 4.2 3.0 7.4 4.8 4.2 3.0 0.7 4.8 6.0 0.7 0.7 0.8 4.1 12.6 6.0 6.1 1.1 2.6 6.1 1.1 1.2 1.4 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	-10 -2 -2 -2 -3 -4 -4 -4 -10 -4 -4 -15 -5 -7 -7 -7 -13 -6 -18 -18 -7 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Noted to Clausian (Marcia) (Ma	5.388 4.446 6.070	0.1 0.0 0.0 0.3 0.0 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.1	10.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 6.0 0.7 0.8 4.8 Monthly 6.0 0.7 0.8 1.1 1.2 1.2 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	-10 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
Tributed To (Starsla) Was 10 (Starsla) WAS LEM Auka * Shanglal Com (China) Javarta Ondownida Distriction of China Javarta Ondownida Large Spanish banks Large Spanish banks Large Spanish banks Large Spanish banks Javarta Ondownida Mediums Spanish banks Javarta Ondownida Mediums Spanish banks Large Spanish banks Javarta Ondownida Large Spanish banks Javarta Ondownida Distriction of China Distriction of China Distriction of China Commendes Ch., 10 Distriction of China Distriction of China Commendes Ch., 10 Distriction of China Large Spanish of China Distriction of China Distriction of China Large Spanish of China Distriction of China Large Spanish of China Distriction of China Commendes Ch., 10 Distriction of China Large Spanish of China Large Spanish of China Distriction of China Large Spanish of China Commendes Ch., 10 Distriction of China Large Spanish of China Large Spanish of China Commendes Ch., 10 Distriction of China Large Spanish of China Large Spanish of China Commendes Ch., 10 Distriction of China Large Spanish of China Large Spanish of China Commendes Ch., 10 Distriction of China Large Spanish of China Large Span	5.388 22.257 4.446 6.96 6.96 6.96 6.96 6.96 6.96 6.9	0.1 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.1 (6.9 o.6.) (7.0 o.	10.3 1.9 1.5 4.2 1.5 4.8 1.9 0.7 0.7 0.8 1.1.1 1.2.6 1.1.1 2.1 2.1 2.1 2.1 2.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3	-10 -2 0 -8 8 8 8 8 8 8 2 -7 -4 9 -9 9 0 0 1 -1 10 -14 4 -15 5 -2 1 -1 6 6 -14 12 -1 5 -7 7 -1 3 6 6 -18 8 7 18 9 18 9
Noted to Clumbal Lives 10 Gillumbal Lives 10 Gillumbal MSCERM Ania * Shanghal Com Chinal Jaharta (Morionela) Livestrian yestes Livestrian y	5.386 946 54 54 54 54 54 54 54 54 54 54 54 54 54	0.1 0.0 0.3 0.3 0.0 0.9 0.1 0.2 0.3 0.0 0.9 0.9 0.9 0.7 2.2 1.8 2.4 1.0 0.0 1.2 0.3 1.1 0.0 0.5 0.5 0.5 0.1 1.5 0.5 0.5 0.5 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	1.1 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	10.3 1.9 3.1 1.5 4.2 3.0 0.7 4.8 Monthly 1.2 1.0 0.7 1.1 1.4 1.2 1.0 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0	-10 -2 -2 -3 -5 -18 -18 -18 -2 -2 -2 -2 -17 -3 -5 -17 -17 -18 -18 -18 -18 -18 -18 -18 -18 -18 -18
Newton Course of	5.388 4 d of common	0.1 0.0 0.0 0.3 0.1 0.2 0.3 0.0 0.9 0.9 0.1 0.7 0.2 0.1 0.8 0.1 0.0 0.1 0.5 0.5 0.5 0.6 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.1 1.1 1.0 1.0 1.1 1.1 1.1 1.1 1.1 1.1	10.3 1.9 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 1.1 1.2 1.4 1.1 1.2 1.4 1.7 1.1 1.2 1.4 1.7 1.1 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	-10 -2 -2 -2 -1 -10 -10 -10 -10 -10 -10 -10 -10 -10
Office of Characteristics of Cha	5.386 4.446 6.070 126.2 11.9 28.8 231.0 23	0.1 0.0 0.0 0.3 0.3 0.1 0.0 0.9 0.9 0.7 0.7 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.1	10.3 1.9 0.3 1.9 1.5 4.2 3.0 0.7 4.8 Monthly 4.8 Monthly 4.1 1.9 1.1 2.1 4.0 0.7 1.1 2.1 4.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	-10 -20 -8 -8 -8 -8 -18 -19 -4 -4 -10 -16 -14 -15 -17 -10 -4 -4 -15 -7 -7 -7 -7 -13 -16 -14 -15 -17 -7 -7 -7 -7 -13 -16 -17 -18 -18 -18 -18 -18 -18 -18 -18 -18 -18
Noted to Clumbal Victor 10 Gillumbal Victor 10 Gi	5.386 2.2257 4.446 6.00 6.070	0.1 0.0 0.0 0.0 0.3 0.1 0.2 0.3 0.0 0.9 0.9 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	1.1 (6.9 o.5 o.5 o.6	10.3 1.9 0.3 1.9 1.5 4.2 4.2 3.0 0.7 4.8 Monthly 11.6 1.2 1.6 1.1 1.2 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	-10 -2 -2 -3 -3 -18 -18 -18 -19 -3 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Citizen Comment of Com	5.386 2.2257 4.446 6.6070 100.00 100.	0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 (6.9 o.5 o.5 o.6 o.8 o.5 o.6 o.8 o.6	10.3 1.9 1.5 1.5 1.6 1.6 1.7 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	-100
Noted to Clausian (Notes to Clau	5.386 2.2257 4.446 6.00 6.070	0.1 0.0 0.0 0.3 0.1 0.2 0.3 0.0 0.9 0.9 0.7 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.1 (6.9 o.5 o.5 o.6	10.3 1.9 1.5 4.2 1.5 4.8 4.8 4.8 4.8 4.8 4.8 6.0 0.7 0.8 6.0 0.7 1.1 2.6 6.0 0.7 1.1 2.6 1.1 2.1 2.1 4.1 2.0 0.8 0.6 1.1 1.1 2.1 4.1 2.0 0.8 0.6 0.6 1.1 1.1 2.1 1.1 2.1 2.1 2.1 2.1 2.1 2.1	-10
Noted to Churshal Was 10 Ghurshal Was 10 Ghurshal Was 11 Ghurshal Was 12 Ghurshal Was	5.380 4.444 5.3 4.44 5.3 4.5 6.2 7.4 6.2 7.2 6.2 7.2 6.2 7.3 7.3 7.3 7.3 7.3 7.3 7.3 7.3 7.3 7.3	0.1 0.0 0.3 0.3 0.0 0.9 0.9 0.8 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.1	10.3 1.9 1.5 1.5 1.2 1.5 1.6 1.7 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	-100 -100 -100 -100 -100 -100 -100 -100
Office of Chicago Williams 10 (Chicago Wilder 10 (Chicago Wilde	5.386 4.446 5.201.3 2.20 1.30 1.30 1.30 1.30 1.30 1.30 1.30 1.3	0.1 0.0 0.0 0.3 0.3 0.0 0.9 0.9 0.1 0.1 0.0 0.9 0.9 0.1 0.0 0.9 0.1 0.1 0.0 0.1 0.1 0.0 0.1 0.0 0.1 0.0 0.0	1.1	10.3 1.9 1.5 1.5 1.2 1.5 1.6 1.7 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	-100 -20 -20 -20 -20 -20 -20 -20 -20 -20 -
Noted to Clausian (Notes to Clausian) MSC EM Auta * MSC EM Auta	5.386 4.446 9.945	0.1 0.0 0.3 0.3 0.0 0.9 0.3 0.0 0.9 0.9 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	1.1	10.3 1.9 1.5 4.2 1.5 4.2 1.5 4.2 1.7 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	-100 -20 -20 -20 -20 -20 -20 -20 -20 -20 -
Noted to Gluvida (Note 10 Gluvida (Note	5.380 9.00 9.00 9.00 9.00 9.00 9.00 9.00 9.	0.1 0.0 0.3 0.3 0.1 0.3 0.3 0.1 0.3 0.3 0.3 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1. 1.0 0.6.6 0.6.9 0.6.6 0.6.9 0.6.0 0.6	10.3 1.9 1.5 1.5 1.5 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	-10
Oliverial Commission of Commis	5.380 de los de la companya de la co	0.1 0.0 0.3 0.0 0.3 0.0 0.0 0.3 0.0 0.0 0.3 0.0 0.0	1.1. 1.0. 0.6. 0.6. 0.6. 0.6. 0.6. 0.6.	10.3 1.9 1.5 1.5 1.5 1.5 1.6 1.6 1.7 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	-10
Noted to Glunda (Note 1) Glund	5.380 4.446 9.945 4.466 9.945 4.466 9.945 4.315 5.946 9.945 4.315 5.946 9.945 4.315 5.946 9.945 4.315 5.946 9.945 4.315 5.946 9.945 4.315 5.946 9.945 4.315 5.946 9.945 4.315 5.946 9.945	0.1 1.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	1.1.1 0.06 0.07 0.08 0.09 0.08 0.09 0.08 0.09 0.09 0.01 1.1 1.7 1.7 0.1 0.1 1.7 0.1 0.1 1.7 0.1 0.1 1.7 0.1 0.1 1.7 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	10.3 1.9 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	-100
Office of Characteristics of Cha	5.386 9 945 9.3115 9 945 9.3115 9 945 9.3115 9 945 9.3115 9 945 9.3115 9 945 9.3115 9 945 9.3115 9 945 9.3115 9 945 9.3115 9 945 9.3115 9 945 9	0.1 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.1	10.3 1.9 1.3 1.9 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	-100 -20 -20 -20 -20 -20 -20 -20 -20 -20 -
Noted to Glunda (Note 1) Glund	5.389, 945 945 946 946,68 946,68 110,2 12,2 12,2 12,2 12,2 12,2 12,2 12,	0.1 0.0 0.3 0.0 0.3 0.0 0.3 0.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	1.1.1 6.9 6.9 6.9 6.9 6.9 6.9 6.9 6.9 6.9 6.9	10.3 1.9 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	-100 -100 -100 -100 -100 -100 -100 -100



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