

Market Comment | Idiosyncratic factors in EMs offset optimism on NAFTA

Global Financial Markets Unit 30 Aug 2018

- Financial markets remained in a cautious mood awaiting fresh news on the negotiations between Canada and the US to renew NAFTA after the bilateral US-Mexico agreement early this week (see). Markets' attention was also focused on EMs: Argentina and Turkey in the spotlight.
- Cautious mood in European financial markets: core yields went down also dragged by lower-than-expected inflation data in Germany (see) while the EUR depreciated from its one-month highest level. □
 The main European indices showed fall, led by the banking sector. Meanwhile, the Italian sovereign risk premium clearly underperformed other peripheral countries. Recent developments in Turkey's financial markets and potential spillovers to some European assets could be weighing
- The 10Y UST yield inched down despite the release of strong consumer spending data, in line with
 expectations <u>(see)</u>. Meanwhile, US indices took a breather after the recent rally which took major
 equity indices to their historical highest levels.
- Asian equity markets were dragged down by China, as the deadline for the announcement of a
 round of US tariffs on Chinese goods is approaching, despite a new easing of fiscal stance
 announced by the Chinese authorities (see).
- The pressure on EMs continued, led by Argentina and Turkey, spreading the risk-off mood to other EM markets. Argentina's government had to seek the emergency release of \$50bn due to "lack of trust from the markets" (see) and increased the interest rate to 60% (see). In the same line, the Turkish lira resumed its downward trend and dropped sharply in response to the latest domestic developments. The stability of the USD at its recent lower bound and the ongoing upward trend in crude oil prices have not been enough to give any relief to EM currencies.

Table 1 Update 17:45 CET August 30



US (2-w)	(10Y, %, ch	Daily	Week	Month	
US	2.66	-1.8 -1.8	4.1	-1 -9	74 40
GER (2-yr) Germany	-0.60 0.35	-3.0 -5.8	-1.0 0.7	-3 -10	-1 -18
France Spain	0.69	-4.3 0.6	1.5 9.7	-4 7	-13 -20
Italy Portugal	1.47 3.21 1.92	8.6	12.3 11.9	49 18	-20 112
	4.38	1.7 15.7	19.2	42	-9 27
Japan (2·yr) Japan	-0.11 0.11	0.2 0.8	0.7 1.1	5	2 6
Emerging Markets Brazil	12.50	Daily 40.2	Weekly 24.2	Monthly 133	YTD 225
Chile Colombia	4.46 6.85	1.5	0.0 5.5	-9 -1	-6 41
Mexico Peru	7.91 5.11	3.5	9.9	16	33
Poland	3.15	-2.8	0.6 -3.4	-2	-16
Russia Turkey	8.85 20.61 7.93	5.8 0.0	8.8 -30.0	104 261	121 925
India Indonesia	7.93 8.01	1.4 5.9	5.3 11.1	16 24	55 171
Country ri	sk (bp. chang	es in bp)			
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France Italy	35 287	1.5	0.8	6 59	129
Portugal	157 112	14.4 7.5 6.4	11.6 11.2 9.0	27 17	9
Spain 2-yr sovereign spread vs Germany			9.0	17	-3
France Italy	17 195	-0.6 18.5	-2.3 21.9	-3 65	1 158
Portugal	49 32	5.1	9.0	10 6	-1 5
Spain Emerging Markets	level	4.8 Daily	7.2 Weekly	Monthly	YTD
5-yr sovereign CDS * Brazil	290	1.3	25	80	129
Chile	53	0.4	1	5	4
Colombia Argentina	109 654	0.0 51.3	-1 61	4 241	4 415
Mexico Peru	115 79	-0.2 -1.0	0 -1	2	8
Poland	62	0.0	-4	1	14
Russia Turkey	162 511	0.8 20.9	-1 35	30 193	44 347
China India	57 89	0.9	-2 0	-2 0	6 20
Indonesia	118 sk indicators	2.7	-1	8	33
Volatilty indicators (change in pp)	level	Daily	Weekly	Monthly	YTD
VIX VSTOXX	13 14	0.5 1.2	0	0	3
EM EFT volatility Index	20	1.3	0	2	3
Dollar/euro volatility EM FX volatility index	7 12	0.2	-1 0	1 2	0 4
Credit spread (BAA) (change in bps)	190 49	1.8	1 0	7	13
US bonds volatility index Inflation expectations (%)	level	Daily	Weekly	Monthly	YTD
US Inflation expectations (5Y5Y) EZ Inflation expectations (5Y5Y)	2.42 1.72		6	-3 -2	10 -2
Banking 5 y CDS (tips) * US	level 51	Daily 0.3	Weekly -2	Monthly	YTD 9
EZ	94	1.2	4	12	55
UK Large Spanish	66 79	-0.1 2.0	0	5 10	25 43
Medium Spanish Comporate Sy CDS (hos) *	91	1.2 Daily	-4	- 1	16
US Non-financial	159	0.3	-2	2	YTD 9
EZ Non-financial UK Non-financial	78 100	1.2	-4	12	55 7
Interbank ma	ırkets (%, che	anges in b	p)		
EONIA Index	-0.36	Daily 0	Weekly	Monthly -1	YTD 1
Euribor 3m Euribor 12m	-0.32 -0.17	0	0	0	1 2
Libor 3m Libor 12m	2.31	0	0	-3 1	62 73
	ck markets (7.5
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500	2.906	-0.3	1.7	3.2	8 5
Dow Jones		-0.4	1.4		
Dow Jones Nikkel	26.011 22.870	-0.4 0.1	1.4 2.0	2.3 1.4	0
Nikkel FTSE 100 EuroStoxx 50	22,870 7,515 3,432	0.1 -0.6 -0.7	2.0 -0.6 0.4	1.4 -3.0 -2.7	-2 -2
Nikkel FTSE 100 EuroStoxx 50 IBEX	22,870 7,515 3,432 9,464	0.1 -0.6 -0.7 -1.1	2.0 -0.6 0.4 -1.1	1.4 -3.0 -2.7 -4.1	-2 -2 -6
Nikkel FTSE 100 EuroStoxx 50 IBEX DAX GAC	22,870 7,515 3,432 9,464 12,493 5,480	0.1 -0.6 -0.7 -1.1 -0.5 -0.4	2.0 -0.6 0.4 -1.1 1.0 1.1	1.4 -3.0 -2.7 -4.1 -2.4 -0.6	0 -2 -2 -6 -3 -4
Nidotal EuroStoxx 50 IBEX DAX CAC MIB ASF Athens	22,870 7,515 3,432 9,464 12,493 5,480 20,520 740	0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4	2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4	1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8	0 -2 -2 -6 -3 -4 -6 -10
Niskoti EuroStoxx 50 BEX DAX CAC MSE Athens MSC Latam *	22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282	0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 0.7	2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4	1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7	0 -2 -2 -6 -3 -4 -6 -10 1
Nikkei FFSE 100 EuroStoxx 50 BBBC BCX BDX CAC MIMB MIB MSCI Latam* Bloverapa (Bazzi)	22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219	0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 0.7 -1.5 -1.5	2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1 -0.6	1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5	0 -2 -2 -6 -3 -4 -6 -10 1 -1 -1
Nikker FFEE 10 EuroStoux 50 BIEX DAX DAX CAL BIES BIES BIES BIES BIES BIES BIES BIES	22.870 7.515 3,432 9,464 12.493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397	0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -0.7 -1.5 -1.5 -0.6	2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1 -0.6 1.1 2.5	1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5 -8.4 -0.5	0 -2 -2 -6 -3 -3 -4 -6 -10 1 -1 -1 -1 -14 0
Middel TIFSE TIOD ElevoStoux 50 BIECX D.AX D.AX C.AC MIGI MSC Alterns MSC Lattum * Biboverpas (Rickil) Medach diseksel) Medach diseksel MSC IER Europe * Biboverpas MSC IER Europe *	22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354	0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -1.2 -0.7 -1.5 -1.5 -1.5 -1.6 -0.6 -1.1	2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1 -0.6 1.1 2.5 1.3	1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5 -8.4 -0.5 -2.2	0 -2 -2 -6 -3 -4 -6 -10 1 -1 -1 -14 0 -4
Middel TIFSE TIOD ElevoStoux 50 BIECX D.AX D.AX C.AC MIGI MSC Alterns MSC Lattum * Biboverpas (Rickil) Medach diseksel) Medach diseksel MSC IER Europe * Biboverpas MSC IER Europe *	22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281	0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -0.7 -1.5 -1.5 -1.5 -0.6 -1.1 -1.1 -0.0	2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1 -0.6 1.1 2.5 1.3 1.5 3.4	1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5 -8.4 0.5 -2.2 -3.4 -3.8	0 -2 -2 -6 -3 -3 -4 -6 -10 1 -1 -1 -1 -14 0
Nided TFSE TOO CERTS TO SEE TO	22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 740 86,282 749,449 26,816 5,397 2,354 4,243 93,281 895 2,738	0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -0.7 -1.5 -1.5 -1.5 -1.6 -1.1 -1.1 -0.0 -1.1	2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1 -0.6 1.1 2.5 1.3 1.5 3.4 2.0 0.5	1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5 -8.4 -0.5 -2.2 -3.4 -3.8 -0.1 -4.8	0 -2 -2 -6 -3 -4 -6 -10 1 -1 -1 -1 -14 0 -4 3 -21 -3 -18
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Nided In 1975 1970 1975 1975 1975 1975 1975 1975 1975 1975	22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 7,40 86,282 7,40 93,281 895 2,738 6,019 level 148.3 115,6 71.8	0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -0.7 -1.5 -1.5 -1.6 -0.6 -1.1 -1.1 -0.4 -1.1 -0.4 -1.1 -0.4 -1.1 -0.5 -1.1 -	2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1 -0.6 1.1 2.5 1.3 1.5 2.9 0.5 1.3 1.5 1.3 1.5 1.3 1.4 2.0 0.5 1.3 1.4 1.4 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -8.4 -0.5 -3.4 -3.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1	0 -2 -2 -6 -3 -4 -6 -10 -1 -1 -1 -1 -1 -1 -1 -3 -18 -5 -7 -7 -3
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Nideol TEST 00 00 00 00 00 00 00 00 00 00 00 00 00	22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281 895 2,738 6,019 level 148,3 115,6 71,8 31,1 49,4 239,0	0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -0.7 -1.5 -1.5 -1.5 -1.1 -1.1 -0.4 -1.1 -0.4 -1.1 -0.4 -1.1 -0.4 -1.1 -0.4 -1.1	2.0 -0.6 0.4 -11.1 1.0 -0.4 1.2 1.3 2.1 -0.6 1.1 2.5 3.4 2.0 0.5 1.3 Weekly 1.2 0.7 1.4 0.8 2.6 1.1	1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5 -8.4 -0.5 -2.2 -3.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.0 -0.6 -0.2 -0.6 -0.2 -0.6 -0.2 -0.6 -0.2 -0.7	0 -2 -2 -6 -3 -3 -4 -6 -6 -10 -1 -1 -1 -1 -1 -1 -3 -18 -5 -7 -7 -3 -3 -4 -5 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Wideled Widele	22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 5,397 2,354 4,243 93,281 895 2,78 6,019 level 148,3 115,6 71,8 31,1 49,4 239,0 86,6	0.1 0.6 0.7 1.1 0.5 0.4 1.2 0.4 1.5 1.5 1.5 0.6 1.1 0.0 0.3 1.1 1.0 0.4 0.4 0.4 0.4 0.4 0.4 0.4 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	2.0 -0.6 -0.4 -1.1 -0.4 -1.2 -1.3 -0.6 -1.1 -2.5 -1.3 -1.5 -3.4 -2.0 -0.5 -1.3 -1.4 -0.8 -1.1 -1.4 -0.8 -1.1 -1.4 -1.3	1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -8.4 -0.5 -8.4 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -0.0 -0.6 -0.2 -0.6 -0.2 -0.6 -0.3 -0.7 -0.6 -7.8	0 -2 -2 -6 -3 -4 -6 -10 -1 -1 -1 -1 -1 -1 -3 -18 -5 -7 -7 -2 -1 -17 -17 -17
Model Microsoft St. 19 Micro	22,870 7,515 3,432 9,464 12,493 5,464 12,493 6,202 77,219 49,449 26,816 5,397 2,354 4,243 93,281 895 2,738 6,019 1,483 115,6 71,8 31,1 49,4 239,0 86,6 51,4 111,9 9,8	0.1 0.6 0.7 1.1 0.5 0.4 1.2 0.4 1.5 1.5 1.5 1.6 0.6 1.1 1.1 0.0 0.3 1.1 0.4 0.7 1.5 1.5 1.5 1.1 0.6 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	2.0 -0.6 0.4 -1.1 1.0 -1.1 -0.4 1.1 2.1 2.1 2.5 1.3 1.5 2.0 0.5 1.3 1.2 2.0 0.5 1.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -8.4 -0.5 -8.4 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -0.0 -0.6 -0.2 -0.6 -0.2 -0.6 -0.3 -0.7 -0.6 -7.8	0 -2 -2 -6 -3 -3 -4 -6 -40 -11 -1 -1 -14 -0 -4 -3 -21 -3 -18 -5 -7 -7 -3 -4 -5 -7 -21
Nided ITS GOOD ITS GO	22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,262 77,219 49,449 26,816 5,397 2,354 4,243 93,281 895 12,738 6,019 148,3 115,6 71,8 31,14 49,4 239,0 86,6 51,4 11,9 9,8	0.1 0.6 0.6 0.7 1.1 1.0 0.5 0.4 1.2 0.7 1.5 5.6 0.6 0.6 1.1 1.1 1.1 0.3 1.1 1.0 0.5 0.3 1.1 1.1 1.0 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.1 -0.4 1.1 -0.5 1.1 -0.5 1.3 -0.5 1.3 -0.5 1.3 -0.5 1.3 -0.5 1.4 -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 -	1.4 3.0 2.7 4.1 4.1 0.6 7.6 6.2 2.8 1.7 2.5 0.5 8.4 3.8 0.1 4.8 0.0 0.6 0.6 0.5 0.5 0.5 0.5 0.5 0.6 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.6 0.6 0.6 0.6 0.5 0.5 0.5 0.5 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0 -2 -2 -6 -3 -4 -6 -40 -11 -1 -1 -1 -1 -1 -3 -18 -5 -7 -7 -21 -17 -15 -38
Wideled Widele	22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281 10,56 6,019 10,48 11,9 86,6 51,4 11,9 9,8 11,8 2,2 35,6	0.1 0.6 0.7 1.1 0.5 0.4 0.7 1.2 0.4 0.7 1.5 1.5 0.6 0.6 1.1 0.0 0.3 1.1 0.6 0.6 0.1 1.1 0.6 0.1 1.2 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.0 0.6 0.4 1.1 1.0 1.1 1.2 1.3 2.1 2.5 1.3 2.5 1.3 2.5 1.4 2.0 0.5 1.1 1.2 1.3 1.4 1.0 1.1 1.0 1.1 1.0 1.0 1.1 1.0 1.0	1.4 	0 -2 -2 -6 -3 -4 -6 -10 -11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Wideled TEST 00 00 WIDELED 0	22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281 10,56 6,019 10,48 11,9 86,6 511,4 11,9 9,8 11,8 2,2 35,6 11,6 11,9 9,8 11,8 2,2 35,6 12,6 12,6 12,6 12,6 12,6 12,6 12,6 12	0.1 0.6 0.7 1.1 0.5 0.4 0.7 1.2 0.4 0.7 1.5 1.5 1.5 0.6 1.1 0.0 0.6 0.1 1.1 1.0 0.6 0.1 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.0 -0.6 -0.6 -0.4 -1.1 -0.4 -1.2 -0.4 -1.3 -1.1 -1.5 -1.3 -1.1 -1.5 -1.3 -1.4 -1.0 -1.3 -1.1 -1.3 -1.4 -1.0 -	1.4 3.0 2.7 4.1 4.1 2.4 0.6 2.8 4.7 2.5 0.5 0.5 0.5 0.5 0.5 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0 -2 -2 -6 -6 -3 -4 -6 -6 -10 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Nided In 1975 1970 1970 1970 1970 1970 1970 1970 1970	22,870 7,515 3,432 9,464 12,493 5,480 20,520 7,520 40,481 65,397 2,354 4,243 93,281 895 2,738 6,019 148,3 11,1 49,4 239,0 86,6 171,8 31,1 149,4 239,0 86,6 171,8 31,1 149,4 239,0 86,6 171,8 31,1 11,9 19,8 11,9 19,8 11,9 19,8 11,9 19,8 11,9 19,8 19,8	0.1 0.6 0.6 0.7 1.1 0.5 0.4 1.2 0.4 1.5 1.5 1.6 0.6 0.6 0.6 1.1 1.1 1.1 0.0 0.3 1.1 1.1 0.0 1.2 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.0 0.6 0.4 1.1 1.0 1.1 1.0 1.1 1.2 1.3 1.1 2.5 1.3 1.5 1.3 1.5 1.3 1.4 2.0 1.7 1.4 2.0 1.7 1.4 2.0 1.7 1.4 2.1 2.1 2.1 2.1 2.1 3.4 2.0 3.4 2.1 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	1.4. 1.4. 2.5 -0.5 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	0 2 2 -2 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6
Wideled Widele	22,870 3,432 3,432 9,464 12,493 6,580 20,520 66,282 49,449 49,449 49,449 49,449 49,449 49,449 49,449 49,449 49,449 49,449 49,449 86,681 895 71,887 86,788 86,78	0.1 0.6 0.6 0.7 1.1 0.5 0.4 1.2 0.7 1.5 1.5 1.5 1.5 1.5 1.5 0.6 0.6 0.7 1.1 1.1 1.1 1.0 0.0 0.3 1.1 1.0 0.2 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.0 0.6 0.4 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.0	1.4 3.0 2.7 4.1 4.1 2.4 4.0.6 2.8 2.8 1.7 2.5 2.7 2.5 2.0 3.8 0.1 4.8 0.6 0.2 0.6 0.6 0.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0 2 2 -2 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6
Widel William Willi	22,870 3,432 7,515 3,432 9,464 12,493 0,520	0.1 0.6 0.7 1.1 1.1 0.5 0.4 0.7 1.5 5.6 0.6 1.1 1.1 1.0 0.0 0.3 1.1 1.1 1.0 0.0 1.1 1.1 1.0 1.0 1.0 1.0	2.0 0.6 0.4 1.1 1.0 1.1 1.1 1.1 1.2 1.3 1.1 1.3 1.1 1.3 1.3 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.6 1.6 1.7 1.7 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	1.4 3.0 2.7 4.1 4.1 2.4 4.0 6.6 2.8 1.7 2.5 8.4 0.5 2.2 3.4 4.8 0.5 2.3 4.8 0.1 1.7 0.6 0.5 2.3 4.8 0.1 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	0
Wideler TEST GO	22,870 7,515 3,432 9,464 12,493 20,530 2	0.1 0.6 0.7 0.6 0.7 1.1 1.2 0.4 1.2 0.7 1.5 5.6 0.6 0.6 0.1 1.1 1.1 0.0 0.3 1.1 1.0 0.4 0.4 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.0 0.6 0.4 1.1 1.0 1.1 1.1 1.1 1.2 1.3 1.1 1.3 1.1 1.3 1.3 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.6 1.6 1.7 1.7 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	1.4 3.0 2.7 4.1 4.1 2.4 4.0 6.6 2.8 1.7 2.5 8.4 0.5 2.2 3.4 4.8 0.5 2.3 4.8 0.1 1.7 0.6 0.5 2.3 4.8 0.1 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	0 2 2 2 6 6 6 6 6 6 6 6 6 7 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nideol (1985) TESTS 00 00 00 00 00 00 00 00 00 00 00 00 00	22,870 7,515 3,432 9,464 12,493 20,530 2	0.1 0.6 0.7 0.6 0.7 0.1 0.5 0.4 1.2 0.4 1.2 0.4 1.5 5.6 0.6 1.1 1.0 0.0 3 1.1 1.0 0.3 1.1 1.0 0.3 1.1 1.0 0.3 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.0 0.6 0.6 0.4 1.1 1.0 0.4 1.2 1.3 1.3 1.4 1.1 1.5 1.3 1.4 1.2 1.7 1.6 1.1 1.1 1.7 1.2 1.3 1.4 1.1 1.1 1.7 1.4 1.1 1.1 1.7 1.6 1.1 1.1 1.7 1.1 1.0 1.1 1.1 1.7 1.1 1.1 1.7 1.1 1.1 1.1 1.1	1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (0 2 2 2 6 3 4 6 6 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Nideol (1985) TEST OF OF OSC	22,870 3,412 7,515 3,412 9,464 12,993 14,903 14,903 14,903 14,903 14,903 14,903 14,903 14,903 14,903 14,903 14,903 14,903 14,903 14,903 14,903 14,903 14,903 14,903 15,903 16	0.1 0.6 0.7 0.6 0.7 0.1 0.5 0.4 1.2 0.4 1.2 0.4 1.5 5.6 0.6 1.1 1.0 0.3 1.1 1.0 0.3 1.1 1.0 0.4 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.0 0.6 0.6 0.4 1.1 1.0 0.4 1.2 1.3 1.5 1.3 1.5 1.2 1.1 1.1 1.2 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (0 -2 -2 -3 -4 -6 -40 -10 -11 -11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -
Nicked Nicked	22,870 3,402 3,462 3,462 3,462 12,693 12,693 14,603 14	0.1 0.6 0.6 0.7 1.1 1.1 1.2 1.1 1.2 1.1 2.1 1.2 1.1 2.1 1.2 1.5 0.8 1.5 1.5 0.8 1.5 1.5 0.7 2.3 1.9 2.7 1.9 2.	2.0 0.6 0.6 0.4 1.1 1.0 0.4 1.1 1.1 1.2 1.3 1.5 1.1 1.1 1.2 1.3 1.5 1.1 1.2 1.3 1.5 1.5 1.1 1.2 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1.4 3.0 2.7 4.1 2.4 4.1 2.4 0.6 7.6 2.5 8.4 1.7 2.5 8.4 1.7 2.5 8.4 3.8 1.7 2.5 8.4 3.8 1.7 1.7 2.5 2.2 2.3 4.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	0
Nideol Trist GO O O O O O O O O O O O O O O O O O O	22,870 3,402 3,462 3,462 3,462 12,693 12,693 14,603 14	0.1 0.6 0.7 0.6 0.7 1.1 0.5 1.1 1.2 1.5 1.5 1.5 1.6 1.6 1.1 1.1 1.1 1.1 1.1 1.1	2.0 0.6 0.4 1.1 1.0 1.1 1.2 1.3 1.5 1.3 1.5 1.3 1.5 1.2 1.2 1.3 1.5 1.3 1.5 1.3 1.5 1.2 1.2 1.2 1.3 1.4 1.4 1.2 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (1.4 (0 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
Wideled FEES OF OF SEE	22,870 3,412 3,412 3,412 3,412 4,414	0.1 0.6 0.6 0.7 1.1 0.5 0.6 0.6 0.7 1.1 0.5 0.6 0.6 0.7 1.5 1.5 1.5 1.6 0.6 0.6 0.6 0.7 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	2.0 0.6 0.6 0.4 1.1 1.0 1.1 1.2 1.3 1.2 1.1 1.1 1.2 1.3 1.3 1.4 1.1 1.5 1.5 1.3 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1.4. 1.4. 1.4. 1.4. 1.4. 1.4. 1.4. 1.4.	0 -2 -2 -2 -2 -3 -4 -6 -10 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Nisked IFES 600 DOX CACACA CACACA SERVICE	22,870 23,512 24,62	0.1 0.6 0.6 0.7 1.5 1.5 1.0 0.8 0.9 1.1 1.1 1.2 1.2 1.2 1.2 1.5 1.1 1.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	2.0 0.6 0.6 0.4 1.1 1.0 0.4 1.2 1.3 1.5 1.5 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	1.4 (1.2 (1.2 (1.2 (1.2 (1.2 (1.2 (1.2 (1.2	0 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
Wideled TESTS 00 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	22,870 23,152 24,152	0.1 0.6 0.6 0.7 1.5 1.5 1.0 0.8 0.9 1.1 1.1 1.2 1.2 1.2 1.2 1.5 1.1 1.1 1.2 1.2 1.2 1.2 1.5 1.3 1.3 0.8 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	2.0	1.4. 1.4. 1.4. 1.4. 1.4. 1.4. 1.4. 1.4.	0 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
Nisked TESTS 00 00 00 00 00 00 00 00 00 00 00 00 00	22,570 7,315 9,462	0.1 0.6 0.6 0.7 1.1 1.0 0.5 0.6 0.7 1.1 1.0 0.4 1.2 1.5 1.5 0.6 1.1 1.5 1.5 0.6 1.1 1.1 1.0 0.3 1.1 1.1 1.0 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1	2.0	1.4. 1.4. 1.4. 1.4. 1.4. 1.4. 1.4. 1.4.	0 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
Nideol Triss GO 0 IES GO	22,2870 7,2819 9,464 9,4	0.1 0.6 0.6 0.7 1.1 1.0 0.4 1.1 1.0 0.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	2.0 0.6 0.4 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	1.4. 3.0. 2.7. 4.1. 2.4. 4.1. 2.4. 7.2. 5. 8.4. 1.7. 2.5. 8.4. 3.8. 1.7. 2.5. 8.4. 3.8. 0.5. 2.2. 3.8. 0.1 4.8. 0.5. 2.2. 3.8. 0.1 4.8. 0.5. 2.2. 3.8. 4.8. 3.8. 0.1 4.8. 3.8. 1.1 4.8. 3.8. 1.1 4.8. 3.8. 1.1 4.8. 3.8. 1.1 4.8. 3.8. 1.1 4.8. 3.8. 1.1 4.8. 3.8. 1.1 4.8. 3.8. 4.7 7.9. 4.8. 3.8. 4.7 7.9. 4.8. 4.7 7.9. 4.9. 4.9. 4.9. 4.9. 4.9. 4.9.	0
Nisked TESTS 00 00 SES	22,2570 7,3119 2,420 3,440 4,441 4,4	0.1 0.6 0.6 0.7 1.1 1.0 0.5 0.6 0.7 1.1 1.0 0.4 1.2 1.5 1.5 0.6 1.1 1.5 1.5 0.6 1.1 1.1 1.0 0.3 1.1 1.1 1.0 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.0 0.5 1.1 1.1 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1	2.0	1.4. 2.4. 2.4. 2.4. 2.4. 2.4. 2.4. 2.4.	0 -2 -2 -2 -6 -3 -4 -6 -6 -10 -11 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Wideled FERS OR OF SERVICE OF SE	22,870 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	0.1 0.6 0.6 0.7 1.1 1.0 0.5 0.6 0.7 1.1 1.0 0.5 0.6 0.7 1.1 1.5 0.6 0.1 1.1 1.5 0.6 0.1 1.1 1.5 0.6 0.1 1.1 1.0 0.5 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.0 0.5 0.1 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.0 0.6 0.4 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	1.4. 2.4. 2.4. 2.4. 2.4. 2.4. 2.4. 2.4.	0 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
Model TEST 500 BES BES BES BES BES BES BES B	22,2870 7,3119 12,493 5,489 6,000 10,	0.1 0.6 0.6 0.7 1.1 0.5 0.6 0.6 0.7 1.1 0.5 0.6 0.6 0.7 1.5 5.6 0.6 1.1 1.0 0.0 0.1 1.5 0.6 1.1 1.0 0.1 1.1 0.1 1.1 1.0 1.1 1.1 1.0 1.1 1.1	2.0 0.6 0.4 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1.4. 3.0. 2.7. 3.0. 4.1. 4.0. 4.0. 4.0. 4.0. 4.0. 4.0. 4	0 -2 -2 -2 -6 -3 -4 -6 -6 -100 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Nisked TESTS 000 SESSED SES	22,2870 7,3119 12,493 9,464 12,493 9,482 12,493 9,482 12,493 12,493 12,493 12,493 12,493 12,293 14,243 14,2	0.1 0.6 0.6 0.7 0.6 0.6 0.7 0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	2.0 0.6 0.6 0.4 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1.4.1 3.0.1	0 -2 -2 -2 -6 -3 -3 -4 -6 -6 -7 -9 -9 -12 -13 -3 -3 -3 -3 -13 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
Missel State of the Commissed of the Com	22,2870 7,2819 9,464 9,464 12,493 9,464 12,493 9,494 10,494 10,494 10,494 10,494 11,49	0.1 0.6 0.6 0.7 0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	2.0	1.4. 2.3.0 2.7. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.6. 2.8. 2.7. 2.8. 2.8. 2.8. 2.8. 2.8. 2.8	0 -2 -2 -2 -6 -3 -3 -4 -6 -6 -7 -7 -15 -3 -8 -5 -7 -7 -15 -3 -8 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
Model THEST GO GO BEST GO	22,2,570 7,319 7,3	0.1 0.6 0.6 0.7 0.6 0.6 0.7 0.6 0.6 0.7 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	2.0 0.6 0.4 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	1.44 2.74 2.75 2.75 2.75 2.75 2.75 2.75 2.75 2.75	0 -2 -2 -2 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6 -6
Nisked TESTS 000 SESS 00	22,2870 7,3119 2,402 3,402 4,403 4,4	0.1 0.6 0.6 0.6 0.7 0.7 0.5 0.6 0.6 0.6 0.7 0.7 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2.0 0.6 0.4 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1.4. 2.7. 2.7. 2.7. 2.7. 2.7. 2.7. 2.7. 2	0 -2 -2 -2 -6 -3 -3 -4 -6 -6 -7 -7 -9 -5 -7 -7 -7 -7 -9 -5 -7 -7 -7 -9 -5 -7 -7 -7 -9 -5 -7 -7 -7 -9 -9 -5 -7 -7 -7 -9 -9 -5 -7 -7 -7 -7 -9 -9 -9 -5 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Nisked TESTS 000 SESS 00	22,2870 2313 2414 241	0.1 0.6 0.6 0.6 0.7 0.7 0.5 0.6 0.6 0.6 0.7 0.7 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2.0 0.6 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	1.44 0.6 0.6 0.7 0.7 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0 2 2 2 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Model THE STORY THE	22,2,570 7,319 7,3	0.1 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2.0. 0.6. 0.6. 0.6. 0.7. 0.6. 0.7. 0.7. 0	1.44 -0.6 -0.2 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6	0 2 2 2 2 6 6 6 7 7 9 9 9 5 5 7 7 9 16 6 7 7 9 9 5 5 5 7 7 9 9 5 5 5 7 7 9 9 9 5 5 7 7 9 16 6 7 7 7 9 9 9 5 5 7 7 7 9 9 9 5 5 7 7 7 9 9 9 5 5 7 7 7 9 9 9 5 5 7 7 7 9 9 9 5 5 7 7 7 9 9 9 5 5 7 7 7 7
Nisked IFES 600 DOX CACACAC ACACACAC ACACACAC ACACACAC	2.2.8.70 7.3819 7.3819 7.3819 7.3819 7.480 8.6.282 7.480 8.6.282 8.6.284 8.6.284 8.6.383 8.6.885 8.6.384 8.6.385 8.6.3	0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	2.0. 2.0. 0.6. 0.6. 0.6. 0.7. 1.1. 1.1. 0.6. 1.1. 1.2. 1.1. 0.6. 1.1. 1.2. 1.1. 1.2. 1.3. 1.3. 1.3. 1.3	1.44 0.6.6 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2
Model TESTS 00 STEELS 00 STEEL	22.28/30 27.313 27.3	0.1 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	2.0. 2.0. 2.0. 2.0. 2.0. 2.0. 2.1. 2.1.	1.44 -0.6 -0.7 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8	0 2 2 2 2 6 6 6 7 7 7 9 9 9 5 5 7 7 9 9 9 9 5 5 7 7 9 9 9 9
Nisked IFES 600 DOX CACACAC ACACACAC ACACACAC ACACACAC	22,2870 7,2819 12,493 5,480 7,2819 12,493 5,480 7,2819 12,493 7,2819 12,493 12,493 12,493 12,493 13,193 14,493 14,	0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	2.0. 2.0. 0.6. 0.6. 0.6. 0.7. 1.1. 1.1. 0.6. 1.1. 1.2. 1.1. 0.6. 1.1. 1.2. 1.1. 1.2. 1.3. 1.3. 1.3. 1.3	1.44 -0.6 -0.2 -0.7 -0.6 -0.2 -0.7 -0.6 -0.2 -0.6 -0.2 -0.6 -0.2 -0.6 -0.2 -0.6 -0.2 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.7 -0.6 -0.7 -0.6 -0.6 -0.6 -0.6 -0.6 -0.7 -0.7 -0.7 -0.6 -0.6 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7	0 2 2 2 6 6 10 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1



Fuente: BBVA Research



Developed Markets	(10Y, %, ch	anges in I	op) Week	Month	YTD
US (2-yr) US	2.66 2.87	-1.8 -1.8	4.1 4.0	-1 -9	74 40
SER (2-yr) Sermany	-0.60 0.35	-3.0 -5.8	-1.0 0.7	-3 -10	-18
rance Spain	0.69	-4.3 0.6	1.5	-4 7	-13 -20
Italy Portugal	3.21 1.92	8.6 1.7	12.3	49 18	112 -9
Greece Japan (2-yr)	4.38 -0.11 0.11	1.7 15.7 0.2	19.2 0.7 1.1	42 0	27
Japan Emerging Markets	level	0.2 0.8 Daily	Weekiy	0 5 Monthly	2 6 YTD
Brazil Chile	12.50 4.46	40.2 1.5	24.2 0.0	Monthly 133 -9	225 -6
Colombia Mexico	6.85 7.91	2.0 3.5	5.5 9.9	-1 16	41 33
Peru Poland	7.91 5.11 3.15	0.0	0.6 -3.4	-1	24 -16
Russia Turkey	8.85	5.8	8.8 -30.0	104 261	121 925
India Indonesia	20.61 7.93 8.01	1.4	5.3 11.1	16 24	55 171
Country r	isk (bp, chang	es in bp)	111.1	24	
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France Italy	35 287	1.5	0.8	6 59	5 129
Portugal Spain	157 112	7.5 6.4	11.6 11.2 9.0	27 17	9
2-yr sovereign spread vs Germany France	17				
Italy	195	-0.6 18.5	-2.3 21.9	-3 65	1 158
Portugal Spain	49 32	5.1 4.8	9.0 7.2	10 6	-1 5
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil Chile	290 53	1.3 0.4	25 1	80 5	129 4
Colombia	109	0.0	- 4	4	4
Argentina Mexico	654 115	51.3 -0.2	61 0	241 2	415 8
Peru Poland	79 62	-1.0 0.0	4	3	7
Russia Turkey	162 511	0.8	-1 35	30 193	44 347
China India	57	0.9	-2 0	-2 0	6
Indonesia	118	2.7	-1	8	20 33
Volatilty indicators (change in pp)	sk indicators level	Daily	Weekly	Monthly	YTD
VIX VSTOXX	13 14	0.5 1.2	0	Monthly 0 2	3
VSTOAX EM EFT volatility Index Dollar/euro volatility	20	1.3	0	2	3
EM FX volatility index	12	0.0	0	2	4
Credit spread (BAA) (change in bps) US bonds volatifity index Inflation expectations (%)	190 49	1.8 -0.8	1 0	7	13 0
US Inflation expectations (5Y5Y)	2.42	Daily -	Weekly 6	Monthly -3	YTD 10
EZ Inflation expectations (5Y5Y) Banking 5y CDS (bps) *	1.72 level	- Daily	1 Weekly	-2 Monthly	-2 YTD
US FZ	51 94	0.3	-2 4	2	9 55
UK	66	1.2 -0.1	2	5	25
Large Spanish Medium Spanish	79 91	1.2	0 -1	10 1	43 16
Corporate Sy CDS (bps) * US Non-financial	level 159	Daily 0.3	Weekly	Monthly 2	YTD
EZ Non-financial UK Non-financial	78 100	1.2	4	12	55
Interbank ma	arkets (%, che	0,4 nges in b	p)		
EONIA Index	-0.36	Daily 0	Weekly	Monthly -1	YTD 1
Euribor 3m Euribor 12m	-0.32 -0.17	0	0	0	1 2
Ubor 3m Ubor 12m	2.31 2.83	0	0	-3 1	62 73
	ck markets (
Marin Indiana				Mary and Assessment	YTD
maili iliuices		Daily	Weekly	Monthly	
S&P500 Dow Jones	2,906 26,011	-0.3	1.7	Monthly 3.2 2.3	8
Dow Jones	26,011 22,870	-0.3 -0.4 0.1	1.7 1.4 2.0	2.3 1.4	8 5 0
Dow Jones Nikkei FTSE 100 EuroStoxx 50	26,011 22,870 7,515 3,432	-0.3 -0.4 0.1 -0.6 -0.7	1.7 1.4 2.0 -0.6 0.4	2.3 1.4 -3.0 -2.7	8 5 0 -2 -2
Dow Jones Nikkei FTSE 100 EuroStoxx 50 BEX DAX	26,011 22,870 7,515 3,432 9,464 12,493	-0.3 -0.4 -0.1 -0.6 -0.7 -1.1 -0.5	1.7 1.4 2.0 -0.6 0.4 -1.1 1.0	2.3 1.4 -3.0 -2.7 -4.1 -2.4	8 5 0 -2 -2 -6 -3
Dow Jones VRMs 100 EuroStoxx 50 BBCX DAX	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520	0.3 -0.4 -0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2	1.7 1.4 2.0 -0.6 0.4 -1.1 1.0 1.1	2.3 1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6	8 5 0 -2 -2 -6 -3 4 -6
Dow Jones Vikkel TISE TOO EuroStoxx 50 BECX DAX DAX CAC MIR MS Althens MSCI Latam *	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282	-0.3 -0.4 -0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -0.7	1.7 1.4 2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2	2.3 1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7	8 5 0 -2 -2 -6 -3 4
Dow Jones Nikles FTSE TIO EEEroStoxx 50 BEX DAX CACAC MINIBER ASE Afters MSCL Latam * Iboverpa (Brazil) Morbiel (Morice)	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219	0.3 -0.4 0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -0.7 -1.5	1.7 1.4 2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1	2.3 1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5	8 5 0 -2 -2 -6 -3 4 -6 -10
Dow Jones Nikled FTSE 100 BEX DOX BEX DOX CAC CAC GUILDER SSE Albers Beyers Glorib Mextal Mexical Mextal Mexical Mextal Mexical Mexica	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816	0.3 -0.4 0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 0.7 -1.5 -1.5 -1.5	1.7 1.4 2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1	2.3 1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5 -8.4	8 5 0 -2 -2 -6 -3 4 -6 -10 1 -1 -1
Dow Jones Nikled FTSE TIO LEGENSON 50 BEX DAX CACC CAC MISSES MSS JURISH JURISH MSS JU	26.011 22.870 7.515 3.432 9.464 12.493 5.480 20.520 740 86.282 77.219 49.449 26.816 5.397 2.354	0.3 -0.4 0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 0.7 -1.5 -1.5 -0.6 -0.7	1.7 1.4 2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1 -0.6 0.1.1 2.5 1.3	2.3 1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5 -8.4 0.5 2.2	8 5 0 -2 -2 -6 -3 4 -6 -10 1 -1 -1 -1 -14 0
Dow Jones Nikled FTSE TIO LEGENSON 50 BEX DAX CACC CAC MISSES MSS JURISH JURISH MSS JU	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281	0.3 -0.4 0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -1.5 -1.5 -1.5 -1.5 -0.6 -1.1 -1.1	1.7 1.4 2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1 -0.6 1.1 2.5 1.3	2.3 1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5 -8.4 0.5 2.2 -3.4 -3.8	8 5 0 -2 -2 -6 -3 4 -6 -10 1 -1 -1 -14 0 -4 3 -21
Dow Jones Wheel #TSE TOD #TSE ABRIS	26,011 22,877 7,515 3,432 9,464 12,49 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281	0.3 -0.4 0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -0.7 -1.5 -1.5 -1.5 -0.6 -1.1 -1.1 -0.0 0.3	1.7 1.4 2.0 0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1 -0.6 1.1 2.5 1.3 1.5	2.3 1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5 -8.4 0.5 -2.2 -3.4 -3.8 0.1	8 5 0 -2 -2 -6 -3 4 -6 -10 1 -1 -1 -1 -1 -1 -3 -3 -3 -3 -4 -6 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Dow Jones Histor 175 E Too	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281	0.3 -0.4 0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 0.7 -1.5 -1.5 -1.6 -0.6 -1.1 -1.1 -0.3 -1.1	1.7 1.4 2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1 -0.6 1.1 2.5 1.3	2.3 1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -2.8 -1.7 -2.5 -0.5 -8.4 0.5 -2.2 -3.4 -3.8 0.1 -4.8 -0.1	8 5 0 -2 -2 -6 -3 4 -6 -10 1 -1 -1 -14 0 -4 3 -21 -3 -18 -5
Dow Jones Holde FISE TO SE FISE T	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281 895 2,738 6,019	0.3 -0.4 0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -1.5 -1.5 -1.5 -0.6 -1.1 -1.1 -0.3 -1.1 -0.3 -1.1 -0.3 -1.1 -0.3 -0.6 -0.7 -1.1 -0.5 -0.7 -1.1 -0.5 -0.7 -1.1 -0.5 -0.7 -1.1 -0.5 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7	1.7 1.4 2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1 1.5 3.4 2.0 0.5 1.3 1.5 3.4 Veckly 1.2	2.3 1.4 3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5 -8.4 -0.5 -2.2 -3.4 -3.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	8 5 0 -2 -2 -6 -3 -3 -4 -6 -10 1 -1 -1 -1 -1 -4 -3 -2 -1 -3 -4 -4 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Dow Jones Histor 175 E Too	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281 895 2,738 6,019	0.3 -0.4 -0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -1.5 -1.5 -1.5 -1.5 -0.6 -1.1 -0.0 0.3 -1.1 -0.4 -0.4 -1.1 -0.0 -0.3 -1.1 -0.6 -0.7 -1.1 -1.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.6 -0.7 -1.1 -0.5 -0.6 -0.7 -1.1 -0.5 -0.6 -0.7 -1.1 -0.5 -0.6 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7	1.7 1.4 2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.2 1.3 2.1 -0.6 1.1 2.5 1.3 1.5 3.4 2.0 0.5 1.3 Weekly 1.2 0.7	2.3 1.4 3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5 -2.2 -3.4 -3.8 -0.1 -4.8 -0.1 Monthly 0.0 0.6 -1.7 -2.5 -0.5 -1.7 -1.7 -1.7 -1.7 -1.7 -1.7 -1.7 -1.7	8 5 0 -2 -6 -3 4 -6 -10 1 -1 -1 -1 -1 -4 3 -21 -3 -3 -4 -4 3 -21 -3 -3 -4 -4 -5 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Down Jones White FTSE TOD TTSE	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281 895 2,738 6,019 level 148,3 115,6 71,8 31,1 49,4	-0.3 -0.4 -0.1 -0.6 -0.7 -1.1 -0.5 -0.4 -1.2 -0.4 -1.5 -5.6 -0.6 -1.1 -1.1 -0.3 -1.1 -0.4 -0.4 -0.3 -1.1 -0.4 -0.3 -1.1 -0.3 -1.1 -0.3 -1.1 -0.3 -1.1 -0.3 -1.1 -0.3 -1.1 -0.3 -1.1 -0.3 -1.1 -0.5 -1.1 -0.5 -1.1 -0.5 -1.1 -1.1 -1.5 -1.1 -1.5 -1.1 -1.5 -1.1 -1.5 -1.1 -1.5 -1.1 -1.5 -1.1 -1.5 -1.1 -1.1	1.7 1.4 2.0 0.6 0.4 1.1 1.0 1.1 1.2 1.3 1.3 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	2.3 1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -7.6 -7.5 -8.4 -0.5 -8.4 -0.5 -2.2 -3.4 -3.8 -0.1 -4.8 -0.1 -4.8 -0.1 -0.6 -0.2 -0.6 -0.2	8 5 0 -2 -2 -6 -3 4 -6 -10 0 1 1 -1 -1 4 3 -2 1 -3 -18 -5 YTD 0 7 -3 4 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5
Down Jonnes Medical State Sta	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 26,816 5,234 4,243 93,281 89,5 115,6 1	0.3 0.4 0.6 0.7 0.5 0.6 0.7 1.1 0.5 1.2 0.4 1.2 0.4 1.5 1.5 1.6 0.6 1.1 0.0 0.7 1.5 1.6 0.6 1.1 0.7 1.5 1.6 0.6 1.1 0.7 1.5 1.6 0.6 1.1 0.7 1.5 1.6 0.6 1.1 0.7 1.6 0.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	1.7 1.4 2.0 -0.6 0.4 -1.1 1.0 1.1 -0.4 1.3 2.1 1.3 2.1 1.5 3.4 2.0 0.5 3.4 2.0 0.5 1.1 2.5 1.3 1.5 3.4 2.0 0.6 1.1 1.1 2.0 1.1 1.1 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	2.3 1.4 -3.0 -2.7 -4.1 -2.4 -0.6 -7.6 -2.8 -1.7 -2.5 -0.5 -8.4 -0.5 -3.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -4.8 -0.1 -6.6 -6.2 -7.6 -6.6 -6.2 -7.6 -6.6 -7.6 -7.6 -7.6 -7.6 -7.6 -7.6	8 5 0 0 -2 -2 -6 -3 -4 -6 -10 1 -1 -1 -1 -1 -1 -1 -3 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jonnes History First Town 50 First Town	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281 895 2,738 6,019 level 148,3 115,6 71,8 31,1 49,4 239,0	0.3 -0.4 -0.6 -0.7 -0.5 -0.4 -0.7 -1.5 -0.6 -1.1 -1.5 -0.6 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1.1 -1	1.7 1.4 2.0 0.6 0.6 0.4 1.1 1.0 0.4 1.2 1.3 2.1 1.1 2.5 1.3 1.5 1.3 1.5 0.6 1.1 2.0 0.5 1.3 0.7 1.4 0.8 2.6 1.1 1.8 2.6 1.1 1.9 1.8 2.6 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	2.3 1.4 3.0 2.7 4.1 2.4 4.1 2.4 4.1 2.5 0.5 2.2 8.4 0.5 2.2 2.3 4.8 0.1 0.6 0.6 0.2 0.6 0.6 0.6 0.7 0.7 0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	8 5 0 -2 -2 -2 -6 -3 4 -6 -10 1 -1 -1 -1 -1 -1 -3 -18 -5 7 -2 1 -1 7 -1 5 -7 -2 1 -1 7 -1 5
Down Jones White FTSE TOD TTSE	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281 115,6 71,8 31,1 49,4 239,0 86,6 51,4 11,9 9,8	0.3 0.4 0.6 0.7 1.1 0.5 0.4 1.2 0.4 1.2 0.4 1.5 5.6 0.6 0.6 1.1 1.1 1.0 0.3 1.1 1.0 0.3 1.1 1.0 0.4 0.4 0.3 1.1 1.1 1.0 0.3 1.1 1.0 0.4 0.4 0.4 0.4 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.7 1.4 2.0 0.6 0.4 11.1 1.0 0.4 11.1 1.0 1.1 1.1 0.6 1.1 1.5 1.3 1.5 1.3 1.5 1.7 1.0 0.5 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	2.3 1.4 3.0 2.7 4.1 2.4 4.0.6 6.2 8.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	8 5 0 -2 -2 -2 -6 6 -3 4 -6 6 -100 1 1 -1 1 -1 1 -1 3 -18 5 YTD 0 7 7 -3 3 4 4 -5 7 7 -2 11 -17 -15 38
Down Jonnes Medical State Sta	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281 895 2,738 6,019 148,3 115,6 71,8 31,1 49,4 239,0 86,6 51,4 119,9 88	0.3 0.4 0.6 0.7 1.1 0.5 0.4 1.2 0.4 1.2 0.4 1.5 1.6 1.1 1.0 0.0 0.3 1.1 1.0 0.6 0.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.7 1.4 2.0 0.6 0.6 0.4 1.1 1.0 0.4 1.1 1.0 1.1 1.2 1.3 2.1 1.5 1.3 1.5 1.3 1.5 1.3 1.6 1.1 1.0 0.6 1.1 1.1 1.0 0.6 1.1 1.1 1.0 0.6 1.1 1.1 1.0 0.6 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	2.3 1.4 4.1 1.4 4.1 1.2 4.4 1.1 2.4 4.1 1.2 4.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	8 5 0 0 -2 -2 -2 -6 -3 4 4 -6 -10 0 1 1 -1 4 1 3 -3 4 18 -5 7 7 -2 1 1 -17 -15 -3 8 -2 3 2 1 2 1 -17
Down Jonnes History First Town St 19 Fir	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 895 2,738 6,019 148,3 115,6 71,8 31,1 49,4 239,0 86,6 51,4 11,9 9,8 11,8 2,2 35,6	0.3 0.4 0.6 0.7 1.1 0.5 0.4 1.2 0.4 1.5 1.6 1.1 1.0 0.0 0.3 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.7 1.4 2.0 0.6 0.4 1.1 1.0 1.1 0.6 1.2 1.3 1.5 1.3 1.3 1.5 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	2.3 1.4 3.0 2.7 4.1 2.4 4.1 2.4 6.5 2.8 1.7 2.5 8.4 0.5 2.8 0.1 3.8 0.1 4.8 0.1 0.6 6.6 7.6 6.6 0.5 2.8 0.5 2.8 0.1 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	8 5 0 -2 -2 -2 -4 -6 -3 4 -6 -10 0 1 -1 -1 4 -4 3 3 -21 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Down Jones White History Histo	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 86,282 77,219 49,449 26,816 5,397 2,354 4,243 93,281 6,019 1648,3 115,6 6,119 188,118 311,18	0.3 0.4 0.6 0.7 1.1 0.5 0.4 1.2 1.5 1.5 1.5 1.6 1.1 1.1 1.1 0.0 0.3 1.1 1.1 0.5 1.1 1.1 0.5 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	1.7 1.4 2.0 0.6 0.4 1.1 1.0 1.1 0.4 1.1 1.2 1.3 2.1 2.5 1.3 2.0 0.5 1.3 Weekly 1.2 2.0 0.7 1.4 1.1 1.4 1.3 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	2.3 1.4 3.0 2.7 4.1 2.4 4.1 2.4 6.7.6 7.6 2.8 8.4 1.7 2.5 5 2.2 3.4 8.0 1.1 0.0 0.6 6.2 3.8 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	8 5 0 0 -2 2 2 4 6 -4 6 -10 1 1 -1 4 1 4 1 4 1 4 1 8 5 7 7 -3 4 5 -7 7 -15 5 38 23 21 1 8 8
Down Jonnes	26,011 22,870 7,515 3,432 9,464 12,493 5,480 20,520 740 20,520 740 21,252 21,262 21,263 21,26	0.3 0.4 0.6 0.7 1.1 0.5 0.4 1.2 0.4 0.7 1.5 1.5 1.6 0.6 0.6 0.6 0.1 1.1 1.1 0.0 0.3 1.1 1.1 0.0 0.2 1.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	1.7 1.4 2.0 0.6 0.6 0.4 1.1 1.0 1.1 1.0 1.1 1.3 2.1 1.3 2.1 1.3 2.5 1.3 1.5 1.3 2.5 1.3 1.3 1.5 1.3 1.3 1.5 1.3 1.3 1.5 1.3 1.3 1.5 1.3 1.3 1.5 1.3 1.3 1.5 1.3 1.3 1.5 1.3 1.3 1.5 1.3 1.3 1.5 1.3 1.3 1.5 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	2.3 1.4 3.0 2.7 4.1 2.4 4.1 2.4 4.1 2.8 1.7 2.5 0.5 2.2 3.4 0.1 0.6 0.6 0.6 1.7 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	8 5 0 0 2 2 - 2 - 6 6 - 3 4 4 - 6 6 - 10 0 1 1 - 1 1 4 1 0 0 4 3 - 21 1 3 4 8 5 7 7 - 3 4 4 5 5 7 7 17 17 17 17 18 23 3 8 23 3 21 1 18 20 0 12 12 12 12 12 12 12
Down Jonnes Helder History His	26011 22,870 7,515 9,604 14,243 11,2493 14,243 14,2	0.3 0.4 0.6 0.7 1.1 0.5 0.4 1.2 0.4 0.7 1.5 1.5 1.6 0.6 0.6 0.6 0.1 1.1 1.1 0.0 0.3 1.1 1.1 0.0 0.2 1.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	1.7 1.4 2.0 0.6 0.6 0.4 1.1 1.0 1.1 1.0 1.1 1.3 2.1 1.3 2.1 1.3 2.1 1.3 2.1 1.4 2.0 0.5 1.3 3.4 2.0 0.5 1.3 1.5 1.5 1.3 1.5 1.5 1.3 1.5 1.5 1.3 1.5 1.5 1.3 1.5 1.5 1.3 1.5 1.5 1.3 1.5 1.5 1.3 1.5 1.5 1.3 1.5 1.5 1.3 1.5 1.5 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	2.3 1.4 3.0 2.7 4.1 2.4 4.1 2.4 4.1 2.8 1.7 2.5 0.5 2.2 3.4 0.1 0.6 0.6 0.6 1.7 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	8 5 0 0 -2 2 -4 6 -3 4 4 6 6 -100 1 1 -1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes White History Hist	260111 7.515 7.515 7.515 9.6643 9.6643 9.6643 9.6624 9.6629 9.66282 9.6628 9.66	0.3 0.6 0.7 0.5 0.7 1.1 0.5 0.7 1.5 5.6 0.1 1.1 0.0 0.3 1.1 1.0 0.3 1.1 1.0 0.3 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.7 2.0 0.6 0.4 1.1 1.1 1.2 1.1 1.1 1.1 1.1 1.1 1.1 1.1	2.3 1.4 3.0 2.7 4.1 2.4 4.6 6.5 2.8 4.7 6.5 6.5 6.5 6.3 8.4 0.5 6.6 6.2 3.8 0.1 1.7 1.7 1.7 1.8 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	8 5 5 0 0 -2 -2 -4 4 -6 -4 10 1 1 -1 1 -1 1 1 -1 1 1 1 1 1 1 1 1 1
Down Jonnes Whele #TSE TO DO #TSE TO #	26011 222,870 7,515 24 24 24 24 24 24 24 24 24 24 24 24 24	0.3 0.6 0.7 1.1 0.5 0.7 1.1 1.2 0.7 1.5 5.6 6.1 1.1 0.0 0.3 1.1 1.0 0.3 1.1 1.0 0.3 1.1 1.0 0.2 1.1 1.0 0.2 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.7 2.0 0.6 0.4 1.1.1 1.2 2.5 1.3 2.1 1.5 1.3 2.1 1.5 1.3 2.0 0.5 1.3 1.2 2.0 0.5 1.3 1.4 1.1 1.1 1.0 1.2 1.2 1.3 1.3 1.3 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	2.3 1.4 3.0 2.7 4.1 2.4 4.6 5.2 2.8 4.7 7.5 5.2 8.4 1.7 2.5 5.5 5.3 8.4 0.5 2.2 3.4 8.4 0.6 6.2 3.8 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	8 5 5 0 0 -2 -2 -4 -6 6 -6 10 1 1 -1 1 -1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes Well St. 1	260:011 7.515 7.515 7.515 7.515 7.516 7.60 7.60 7.60 7.60 7.60 7.60 7.60 7.6	0.3 0.4 0.1 0.6 0.7 1.1 0.5 0.4 0.7 1.5 1.6 1.1 0.0 0.3 1.1 1.0 0.3 1.1 1.0 0.3 1.1 1.0 0.3 1.1 1.0 0.3 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.7 1.4 2.0 9.6 0.4 1.1 1.0 1.1 1.0 1.1 1.2 1.3 2.1 2.1 2.1 2.1 3.4 2.0 0.5 1.3 1.3 1.5 1.3 1.5 1.3 1.1 1.1 1.1 1.3 1.5 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	2.3 1.4 3.0 2.7 4.1 4.1 4.0 6.6 2.8 8.4 1.7 2.5 8.4 1.7 2.5 8.4 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8	8 5 5 0 0 -2 2 -6 -3 4 4 -6 -10 0 1 1 -1 1 -1 4 3 2 1 1 2 3 4 5 5 7 7 -3 3 4 5 5 7 7 -1 5 5 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes Histel 175 E. Town S. D 175 E. T	260111 7.515 7.515 9.664 9.662 9.7515 9.662 9.7515 9.662 9.752 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.77219	0.34 0.6 0.7 0.6 0.7 0.6 0.6 0.7 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	1.7 1.4 2.0 9.6 0.4 1.1 1.1 9.4 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	2.3 1.4 3.0 2.7 4.1 4.1 2.4 4.0 6.6 2.8 8.4 1.7 2.5 2.2 2.3 0.5 2.2 3.4 4.8 0.1 4.8 0.5 2.2 2.3 0.1 4.8 0.5 2.2 2.3 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	8 5 5 0 0 -2 2 -2 -6 -3 4 4 -6 -10 1 1 -1 -1 4 3 3 -1 2 1 3 -1 2 1 2 2 2 1 2 2 2 4 9 2 2 2 4 9 2 2 2 4 5 5 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5
Down Jonnes Helder Histories Histori	260111 7.515 7.515 9.664 9.662 9.7515 9.662 9.7515 9.662 9.752 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.760 9.77219	0.34 0.16 0.66 0.77 0.11 0.56 0.64 0.74 0.75 1.55 1.56 0.60 0.61 0.75 1.75 0.76 1.75 1.75 0.76 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75	1.7 2.0 0.6 0.4 1.1 1.0 0.6 1.1 1.0 1.1 1.0 1.1 1.1 2.1 2.1 2.1 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	2.3 1.4 3.0 2.7 4.1 4.1 4.0 5.6 2.8 8.4 6.1 7.5 8.4 6.1 9.8 9.8 9.8 9.8 1.1 1.2 9.8 9.6 9.6 9.6 9.7 9.6 9.6 9.7 9.6 9.6 9.7 9.6 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7 9.7	8 5 0 0 -2 2 -2 6 -3 -3 4 4 -5 -10 1 1 -1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes WEST 155 100 FISS 100	26011 2 22.070 2 22.070 2 22.070 2 22.070 2 22.070 2 22.070 2 22.070 2 20.0	0.34 0.16 0.66 0.77 0.66 0.67 0.74 0.74 0.75 0.66 0.66 0.66 0.61 0.75 0.75 0.75 0.75 0.75 0.75 0.75 0.75	1.7 1.4 2.0 0.6 0.4 1.1 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	2.3 1.4 3.0 2.7 4.1 4.1 0.6 0.6 2.2 3.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.6 0.6 0.2 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	8 5 0 0 2 2 2 6 3 3 4 4 6 5 10 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes Whele ### State	260111 2 22.070 2 2.07	0.34 0.1 0.6 0.7 0.7 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	1.7 1.4 2.0 0.6 0.4 1.1 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	2.3 1.4 3.0 2.7 7.6 6.2 8.4 8.4 9.1 1.0 0.6 0.2 2.3 0.1 4.8 9.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.2 3.4 9.8 1.1 1.2 3.4 9.8 1.2 3.4 9.	8 5 0 0 2 2 4 6 6 4 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes Whele ### SET TOWN	26011 2 22.070 2 22.070 2 22.070 2 22.070 2 22.070 2 22.070 2 22.070 2 20.0	0.34 0.16 0.66 0.77 0.67 0.68 0.69 0.71 0.75 0.75 0.75 0.75 0.77 0.75 0.75 0.75	1.7 1.4 2.0 0.6 0.4 1.1 1.0 0.1 1.0 1.1 1.0 1.0 1.1 1.0 1.0	2.3 1.4 3.0 1.4 3.0 1.4 3.0 1.4 3.0 1.4 3.0 1.4 3.0 1.4 3.0 1.5 3.0 1.	8 5 0 0 2 2 2 6 6 4 4 6 6 6 7 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes Whited #TSE TOWN SO	26011 2 2 2 2 5 7 3 1 3 2 2 2 5 7 3 1 3 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	0.3 (1.1 (1.2 (1.2 (1.2 (1.2 (1.2 (1.2 (1.2	1.7 1.4 2.0 0.6 0.4 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.1	2.3 1.4 3.0 1.4 3.0 1.4 3.0 1.4 3.0 1.4 3.0 1.4 3.0 1.4 3.0 1.5 3.4 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1	8 5 0 0 2 2 2 2 6 6 4 4 6 6 6 7 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes	26011 2 22.070 2 2.070	0.3 0.4 0.5 0.6 0.1 1.5 1.6 0.6 0.1 1.1 1.0 0.8 0.6 0.1 1.1 1.5 1.6 0.6 0.1 1.1 1.5 1.6 0.6 0.1 1.1 1.0 0.3 1.1 1.1 1.0 0.8 0.5 0.1 1.1 1.0 0.8 0.5 0.1 1.1 1.0 0.8 0.5 0.1 1.1 1.0 0.8 0.8 0.1 1.1 1.0 0.8 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.1 1.0 0.8 0.1 1.0 0.1 1.0 0.8 0.1 1.0 0.1 1.0 0.8 0.1 1.0 0.1 1.	1.7 1.4 2.0 0.6 0.4 1.1 1.1 1.0 0.6 0.4 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	2.3 1.4 3.0 1.4 3.0 1.4 3.0 1.4 3.0 1.4 3.0 1.4 3.0 1.4 3.8 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1	8 5 0 0 2 2 2 2 4 4 6 6 10 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes Whele #TSE TION SET #TSE TION SE	260111 2 22.070 2 2.07	0.3 0.6 0.7 1.5 5.6 0.6 1.1 1.0 0.3 1.1 1.0 0.5 1.1 1.	1.7 1.4 2.0 0.6 0.4 1.1 1.0 0.6 0.4 1.1 1.1 1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.1	2.3 1.4 3.0 1.	8 5 0 0 2 2 2 2 6 6 3 4 4 6 6 100 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes Section S	26011 2 2 2 2 5 7 3 1 3 2 2 2 2 5 7 2 2 5 7 2 2 5 7 2 2 2 5 7 2 5 7 2 5	0.3	1.7 1.4 2.0 0.6 0.4 1.1 1.0 0.6 0.4 1.1 1.1 1.0 0.4 1.2 1.3 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	2.3 1.4 3.0 1.	8 5 0 0 2 2 2 4 4 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes See See	26011 2 2 2 2 3 2 3 3 3 3 3 3 3 3 3 3 3 3 3	0.3	1.7 1.4 2.0 0.6 0.6 0.6 0.7 1.1 1.0 0.1 1.1 2.5 1.1 2.5 1.1 2.5 1.1 2.5 1.1 2.5 1.1 2.5 1.1 2.5 1.1 2.5 1.1 2.5 1.1 2.5 1.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	2.3 3.0 3.0 2.4 4.1 2.4 4.1 2.4 4.1 2.8 4.1 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 3.8 3.8 0.1 4.8 3.8 0.1 4.8 0.6 6.6 2.8 3.8 0.5 2.2 3.4 4.8 3.8 0.1 3.8 2.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3	8 5 0 2 2 2 2 4 6 6 4 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes Whele #TSE TION SET #TSE TION SE	26011 2 2 2 2 2 2 2 2 3 3 3 3 2 3 2 3 2 3	0.34 0.40 0.60	1.7 1.4 2.0 1.4 2.0 0.6 0.6 0.6 0.6 0.7 1.1 1.0 1.1 1.2 2.1 1.0 0.6 0.7 1.1 1.1 2.5 1.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	2.3 1.4 3.00 1.4 3.00 1.4 3.00 1.4 3.00 1.4 3.00 1.4 3.0 1.4 3	8 5 0 0 2 2 2 6 6 3 4 4 6 6 10 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes Section S	26011 1 2 2 2 2 5 5 6 2 1 2 2 2 3 5 6 2 1 1 2 2 2 2 3 5 6 2 1 2 2 3 5 6 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	0.3 (0.4 (0.5 (0.5 (0.5 (0.5 (0.5 (0.5 (0.5 (0.5	1.7 1.4 2.0 1.4 2.0 0.6 0.6 0.6 0.6 0.7 1.1 1.0 0.1 1.1 1.2 0.6 0.7 1.1 1.2 1.2 1.1 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	2.3 3.4 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	8 5 0 0 2 2 2 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Down Jonnes	26011 2 2 2 2 5 7 2 3 1 3 2 2 2 5 7 2 3 3 5 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3	0.34 0.16 0.66 0.67	1.7 1.4 2.0 0.6 0.6 0.6 0.6 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.7 1.1 1.0 0.8 1.1 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	2.3 3.4 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	8 5 0 0 2 2 2 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Down Jonnes Whele #TSE TION SET #TSE TION SE	260111 222670 273192 272670 273192 27	0.34 0.40 0.10 0.67 0.67 0.67 0.67 0.67 0.67 0.67 0.6	1.7 1.4 2.0 1.4 2.0 0.6 0.6 0.6 0.6 0.6 0.7 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	2.3 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3	8 5 0 0 2 2 2 6 6 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes	26011 2 22.070 2 2.070	0.34 0.10 0.10 0.10 0.10 0.10 0.10 0.10 0.1	1.7 1.4 2.0 1.4 2.0 1.4 2.0 1.4 1.4 2.0 1.4 1.1 1.0 1.1 1.1 1.0 1.1 1.1 1.1 1.1 1.1	2.3 3.4 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	8 5 0 0 2 2 2 4 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes Wheel FISE TO SO FIS TO SO	26011 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	0.34 0.15 0.67 0.67 0.67 0.67 0.67 0.67 0.67 0.67	1.7 1.4 2.0 0.6 0.6 0.6 0.6 0.6 1.1 1.0 0.1 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.6 1.1 1.0 0.7 1.1 1.1 0.8 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	2.3 3.4 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1	8 5 0 0 2 2 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Down Jonnes Whele #158 E 100 #158	26011 2 2 2 2 5 2 6 2 6 2 7 2 2 7 2 7 3 1 3 2 7 2 6 8 2 7 2 7 3 1 3 2 7 2 8 2 7 2 8 2 7 2 7 2 7 2 8 2 7 2 7	0.3 0.4 0.5	1.7 1.4 2.0 1.4 2.0 1.4 2.0 1.4 2.0 1.4 1.1 1.1 1.1 1.2 1.3 2.1 1.3 1.3 1.3 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	2.3 3.4 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1	8 5 0 0 2 2 2 2 2 3 4 4 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Down Jonnes Whele #158 E 100	26011 1 2 2 2 6 7 2 8 9 1 9 2 8 9 1 9 2 8 9 1 9 2 9 1 1 1 8 9 2 9 1 9 2 9 1 1 1 8 9 1 9 2 9 1 9 1 1 1 8 9 1 9 2 9 1 9 1 1 1 8 9 1 9 2 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1	0.31 0.41 0.41 0.41 0.51 0.62 0.72 1.51 1.52 1.53 1.54 1.54 1.55	1.7 1.4 2.0 1.4 2.0 0.6 0.6 0.6 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.0 1.1 1.1	2.3 3.4 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1 3.1	8 5 0 0 2 2 2 2 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1



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