

Emerging Markets / Weekly Derivatives

07/07/2011

Emerging Equity Markets

INDEX	CLOSE	% CHANGE / WEEK	HISTORIC VOLATILITY			
			1 Month	3 Months	6 Months	1 Year
MEXICO IPC INDEX	36468.01	-0.31	11.67	12.10	11.60	13.46
BRAZIL BOVESPA INDEX	62565.46	0.37	15.62	16.03	17.04	19.38
FTSE/JSE AFRICA TOP 40 IX	2890175	123	15.68	17.96	16.53	18.62
HUNGARIAN TRADED INDEX	5384.15	-2.17	27.93	29.94	31.22	36.99
PRAGUE STOCK EXCH INDEX	1231.60	3.18	12.79	11.65	13.85	19.09
WSE WIG INDEX	48395.61	-0.04	8.85	10.42	10.80	15.14
BSE SENSEX 30 INDEX	18920.22	0.39	14.85	17.63	18.58	17.21
RUSSIAN DEPOSITARY (USD)	2138.80	0.61	22.77	25.95	25.67	30.82

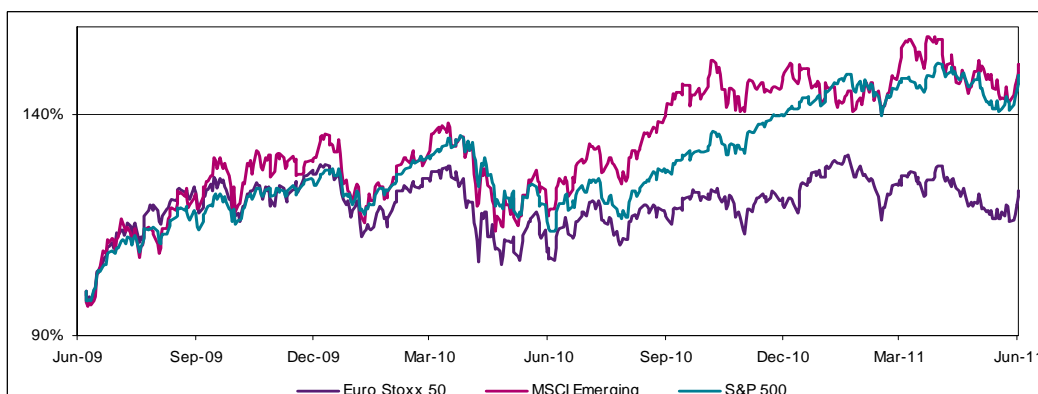
Sources: Natixis, Bloomberg

Commodities

COMMODITY	CLOSE	% CHANGE / WEEK
GOLD SPOT \$/OZ	1529.75	1.96
PLATINUM SPOT \$/OZ	1725.50	0.31
SILVER SPOT \$/OZ	35.96	3.67
COPPER FUTURE Sep11	435.50	3.10
LME ALUMINUM SPOT (\$)	2524.75	0.86
WTI Cushing Crude Oil Spot Px	96.65	4.05

Sources: Natixis, Bloomberg

Emerging vs. Old Economy Indices



Sources: Natixis, Bloomberg

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EQUITY MARKETS

BRAZIL



Indicative pricing

INDEX MOVEMENTS

INDEX	CLOSE	% CHANGE / WEEK	HISTORIC VOLATILITY			
			1 Month	3 Months	6 Months	1 Year
BRAZIL BOVESPA INDEX	62565.46	0.37	15.62	16.03	17.04	19.38

TRADED STOCKS

STOCK	CLOSE	% CHANGE / WEEK	6m IMPLIED VOLATILITY	HISTORIC VOLATILITY			
				1 Month	3 Months	6 Months	1 Year
ITAU UNIBANC-ADR	23.38	192	29.86	23.65	27.81	29.05	33.22
VALE SA-SP ADR	32.88	4.95	27.79	23.76	24.87	26.76	34.01
GERDAU SA-ADR	10.71	6.89	34.20	27.76	31.28	32.06	35.71
PETROBRAS SA-ADR	33.52	1.73	28.11	21.99	26.02	28.10	30.91
BRDESCO-ADR	20.55	2.70	28.37	23.94	26.59	28.56	31.93
ISHARES-BRAZIL	73.24	1.34	25.46	20.54	20.86	21.80	27.14

VANILLA QUOTES

STOCK	PRICES EUR %		STOCK	PRICES EUR %							
ITAU UNIBANC-ADF	Call ATM (K=100%)	Put ATM (K=100%)	PETROBRAS SA-AIC	Call ATM (K=100%)	Put ATM (K=100%)						
	3M	6.28%		6.36%	3M	5.66%	5.64%				
	6M	9.01%		9.05%	6M	8.43%	8.55%				
	1Y	13.43%		13.04%	1Y	12.81%	12.61%				
VALE SA-SP ADR			BRADESCO-ADR								
						3M	5.99%	5.36%	3M	6.07%	5.60%
						6M	8.37%	8.45%	6M	8.27%	8.94%
						1Y	12.80%	12.63%	1Y	12.56%	12.55%
GERDAU SA-ADR			ISHARES-BRAZIL								
						3M	7.97%	7.78%	3M	5.53%	4.86%
						6M	11.54%	11.04%	6M	7.22%	8.11%
						1Y	17.16%	15.34%	1Y	10.83%	11.03%

STRUCTURED PRODUCTS

STOCK	PRODUCT TYPE	MATURITY	CURRENCY	COUPON
ITAU UNIBANC-ADR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	9.13%
VALE SA-SP ADR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	8.50%
GERDAU SA-ADR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	10.41%
PETROBRAS SA-ADR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	8.46%
BRADESCO-ADR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	8.51%
ISHARES-BRAZIL	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	7.08%

NEWS

Sources: Natixis, Bloomberg

RUSSIA



Indicative pricing

INDEX MOVEMENTS

INDEX	CLOSE	% CHANGE / WEEK	HISTORIC VOLATILITY			
			1 Month	3 Months	6 Months	1 Year
RUSSIAN DEPOSITARY (USD)	2138.80	0.61	22.77	25.95	25.67	30.82

TRADED STOCKS

STOCK	CLOSE	% CHANGE / WEEK	6m IMPLIED VOLATILITY	HISTORIC VOLATILITY			
				1 Month	3 Months	6 Months	1 Year
ROSNEFT OJSC-GDR	8.47	0.59	31.80	26.25	29.41	29.58	35.89
LUKOIL OAO-ADR	64.40	126	27.92	21.54	27.61	27.13	28.89
GAZPROM -ADR	14.42	-1.10	32.72	33.45	33.87	32.89	35.64
VTB BANK-GDR	5.86	-4.95	33.31	31.54	29.68	31.48	37.74
SURGUTNEFTEG-ADR	10.05	1.52	30.78	24.33	29.26	28.20	34.41
M MC NORILSK ADR	26.81	2.33	33.21	21.06	28.33	31.43	36.83
MOBILE TELES-ADR	18.69	-1.63	32.72	20.26	23.96	23.27	31.10
M KT VECT-RUSSIA	38.97	2.15	29.57	24.37	27.06	25.11	31.56

VANILLA QUOTES

STOCK	PRICES EUR %		STOCK	PRICES EUR %	
	Call ATM (K=100%)	Put ATM (K=100%)		Call ATM (K=100%)	Put ATM (K=100%)
ROSNEFT OJSC-GD	3M	7.23%	M MC NORILSK ADR	3M	7.53%
	6M	10.29%		6M	10.90%
	1Y	14.34%		1Y	14.92%
LUKOIL OAO-ADR	3M	6.30%	SURGUTNEFTEG-ADR	3M	7.04%
	6M	9.07%		6M	10.08%
	1Y	11.69%		1Y	13.57%
GAZPROM -ADR	3M	7.32%	MOBILE TELES-ADR	3M	7.43%
	6M	10.43%		6M	10.89%
	1Y	14.37%		1Y	12.57%
VTB BANK-GDR	3M	8.13%	M KT VECT-RUSSIA	3M	6.42%
	6M	11.44%		6M	8.99%
	1Y	15.72%		1Y	13.46%

STRUCTURED PRODUCTS

STOCK	PRODUCT TYPE	MATURITY	CURRENCY	COUPON
ROSNEFT OJSC-GDR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	9.35%
LUKOIL OAO-ADR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	8.07%
GAZPROM -ADR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	10.05%
VTB BANK-GDR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	7.74%
SURGUTNEFTEG-ADR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	8.44%
M MC NORILSK ADR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	10.88%
MOBILE TELES-ADR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	9.80%
M KT VECT-RUSSIA	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	8.46%

NEWS

Sources: Natixis, Bloomberg

INDIA

Indicative pricing
INDEX MOVEMENTS

INDEX	CLOSE	% CHANGE / WEEK	HISTORIC VOLATILITY			
			1 Month	3 Months	6 Months	1 Year
BSE SENSEX 30 INDEX	18920.22	0.39	14.85	17.63	18.58	17.21

TRADED STOCKS

STOCK	CLOSE	% CHANGE / WEEK	6m IMPLIED VOLATILITY	HISTORIC VOLATILITY			
				1 Month	3 Months	6 Months	1 Year
ICICI BANK-ADR	48.20	-0.90	32.36	26.39	27.24	33.01	35.75
INFOSYS LTD-ADR	66.46	3.57	28.74	16.26	32.15	27.68	27.68
RELIANC-GDR 144A	38.51	-4.30	32.49	25.54	23.31	26.39	28.02

VANILLA QUOTES

STOCK	MATURITY	PRICES EUR %	
		Call ATM (K=100%)	Put ATM (K=100%)
ICICI BANK-ADR	3M	6.63%	6.04%
	6M	10.25%	8.96%
	1Y	15.36%	13.75%
INFOSYS LTD-ADR	3M	6.59%	5.99%
	6M	9.23%	8.40%
	1Y	13.16%	11.75%
RELIANC-GDR 144A	3M	6.79%	6.19%
	6M	10.63%	9.31%
	1Y	16.49%	14.46%

STRUCTURED PRODUCTS

STOCK	PRODUCT TYPE	MATURITY	CURRENCY	COUPON
ICICI BANK-ADR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	10.00%
INFOSYS LTD-ADR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	7.83%
RELIANC-GDR 144A	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	10.11%

NEWS
Sources: Natixis, Bloomberg

CENTRAL EUROPE



Indicative pricing

INDEX MOVEMENTS

INDEX	CLOSE	% CHANGE / WEEK	HISTORIC VOLATILITY			
			1 Month	3 Months	6 Months	1 Year
HUNGARIAN TRADED INDEX	5384.15	-2.17	27.93	29.94	31.22	36.99
PRAGUE STOCK EXCH INDEX	1231.60	3.18	12.79	11.65	13.85	19.09
WSE WIG INDEX	48395.61	-0.04	8.85	10.42	10.80	15.14

TRADED STOCKS

STOCK	CLOSE	% CHANGE / WEEK	6m IMPLIED VOLATILITY	HISTORIC VOLATILITY			
				1 Month	3 Months	6 Months	1 Year
VERBUND AG	29.00	-3.33	21.90	23.70	29.40	26.81	25.83
OMV AG	29.84	-0.95	24.62	21.36	24.65	27.76	27.95
CEZ AS	856.59	0.30	19.58	20.81	18.23	19.43	20.16
TPSA	16.49	-1.02	25.70	43.88	32.42	32.68	30.72
MOL HUNGARIAN	20070.00	-4.43	36.10	26.91	28.81	29.05	33.10
OTP BANK PLC	5818.00	-2.46	32.06	22.37	27.44	29.23	38.92

VANILLA QUOTES

STOCK	PRICES EUR %		STOCK	PRICES EUR %	
	Call ATM (K=100%)	Put ATM (K=100%)		Call ATM (K=100%)	Put ATM (K=100%)
VERBUND AG	3M	5.92%	OMV AG	3M	5.84%
	6M	8.54%		6M	8.19%
	1Y	11.64%		1Y	10.58%
CEZ AS	3M	5.46%	TPSA	3M	6.59%
	6M	7.86%		6M	9.45%
	1Y	7.86%		1Y	8.53%
MOL HUNGARIAN	3M	8.54%	OTP BANK PLC	3M	7.81%
	6M	12.56%		6M	11.54%
	1Y	18.67%		1Y	16.50%

STRUCTURED PRODUCTS

STOCK	PRODUCT TYPE	MATURITY	CURRENCY	COUPON
VERBUND AG	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	2.64%
OMV AG	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	6.18%
CEZ AS	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	2.33%
TPSA	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	6.58%
MOL HUNGARIAN	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	9.02%
OTP BANK PLC	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	6.91%

NEWS

Sources: Natixis, Bloomberg

EGYPT

Indicative pricing

INDEX MOVEMENTS

INDEX	CLOSE	% CHANGE / WEEK	HISTORIC VOLATILITY			
			1 Month	3 Months	6 Months	1 Year
EGX 30 INDEX	5320.51	0.69	18.58	#N/A N/A	28.11	26.44

TRADED STOCKS

STOCK	CLOSE	% CHANGE / WEEK	6m IMPLIED VOLATILITY	HISTORIC VOLATILITY			
				1 Month	3 Months	6 Months	1 Year
ORASCOM TEL-GDR	3.40	-1.79	35.39	15.25	40.36	38.46	42.79

VANILLA QUOTES

STOCK	MATURITY	PRICES EUR %	
		Call ATM (K=100%)	Put ATM (K=100%)
ORASCOM TEL-GDR	3M	8.85%	8.22%
	6M	12.47%	11.20%
	1Y	17.50%	14.95%

STRUCTURED PRODUCTS

STOCK	PRODUCT TYPE	MATURITY	CURRENCY	COUPON
ORASCOM TEL-GDR	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	8.07%

NEWS

Sources: Natixis, Bloomberg

SOUTH AFRICA

Indicative pricing

INDEX MOVEMENTS

INDEX	CLOSE	% CHANGE / WEEK	HISTORIC VOLATILITY			
			1 Month	3 Months	6 Months	1 Year
FTSE/JSE AFRICA TOP40 IX	28901.75	1.23	15.68	17.96	16.53	18.62

TRADED STOCKS

STOCK	CLOSE	% CHANGE / WEEK	6m IMPLIED VOLATILITY	HISTORIC VOLATILITY			
				1 Month	3 Months	6 Months	1 Year
SASOL LTD	36176.00	162	28.47	22.07	27.92	24.60	24.48
ANGLO AMER PLC	33750.00	0.79	30.72	24.50	26.99	27.20	30.21
MTN GROUP LTD	4480.00	0.63	29.65	19.36	27.58	26.44	27.70

VANILLA QUOTES

STOCK	MATURITY	PRICES EUR %	
		Call ATM (K=100%)	Put ATM (K=100%)
SASOL LTD	3M	7.24%	5.73%
	6M	9.59%	8.97%
	1Y	14.51%	11.95%
ANGLO AMER PLC	3M	7.51%	6.63%
	6M	11.17%	8.71%
	1Y	16.42%	12.03%
MTN GROUP LTD	3M	6.99%	7.30%
	6M	11.12%	9.83%
	1Y	15.99%	14.84%

STRUCTURED PRODUCTS

STOCK	PRODUCT TYPE	MATURITY	CURRENCY	COUPON
SASOL LTD	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	6.36%
ANGLO AMER PLC	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	7.01%
MTN GROUP LTD	Sweet Reverse Bar. 70% cont. Monit.	1Y	EUR	6.65%

NEWS

Sources: Natixis, Bloomberg

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