

# 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	123160	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

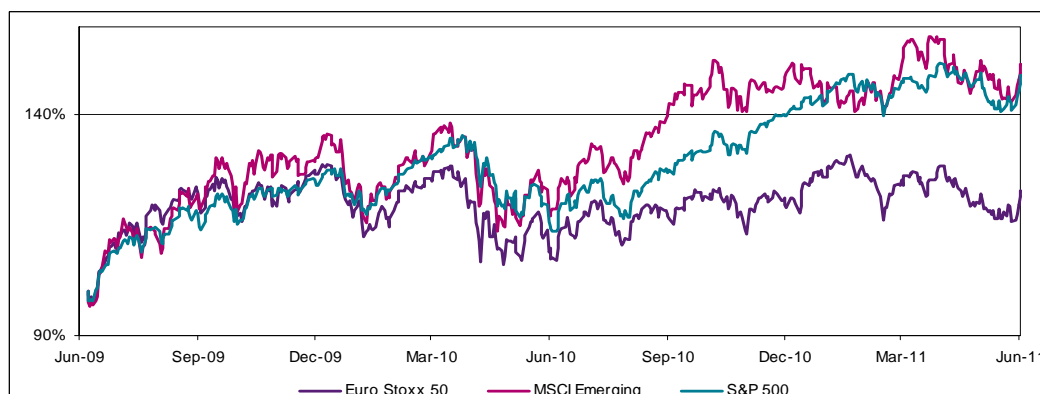
Sources: Natixis, Bloomberg

## 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 P x	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	3M	5.99%	5.36%	BRADESCO-ADR	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	3M			7.97%	7.78%	ISHARES-BRAZIL	3M
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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