MexDer

Overview

September 2014

History

- 1998 Open Outcry Trading starts & Listing MXP/US Dollar Future Contract.
- 1999 Interest Rates and Index Futures Contracts Listing.
- 2000 Electronic Trading.
- 2001 Local Market Makers.
- 2003 Partnership with MEFF for the Options Market.
- 2004 Development and launching of the equity options market.
- 2005 Omnibus Accounts.
- 2006 Remote Participants.
- 2007 Emerging Market of the year.
- 2008 BMV Group IPO.
- 2009 Colocation.
- 2010 Order Routing Agreement (CME-MexDer).
- 2011 Order Routing Agreement Implementation.
- 2012 Yellow Corn Future- 1st Commodity Futures Contract
- 2013 MoNeT Derivatives

  TIIE Swap Listing
- 2014 10-Year Future Bond (M241205) Listing.

MexDer Overview

- MexDer is the Mexican Derivatives Exchange, subsidiary of the Mexican Stock Exchange (BMV Group), that began operations 15 years ago.

- A self-regulated entity, MexDer along with Asigna (Clearing House), offer transparent benchmark derivative products based on interest rates, foreign exchange and stock indexes.

- Along with the Chicago Mercantile Exchange (CME), MexDer has an order routing agreement *in order* to worldwide amplify the distribution base of the Mexican derivative products. MexDer also offers CME products to Mexican clients and traders.

- In addition to the CFTC approved products, last year MexDer received the Foreign Board of Trade Status Approval.

What makes MexDer so attractive?

- No Withholding Taxes when trading in MexDer from a country with a double taxation agreement with Mexico
- Free convertibility
- No local presence required in Mexico
- An order routing agreement with the CME Group. MexDer's products are available in more than 100,000 CME Globex® screens.
- Omnibus Accounts: Rule 30.7 (CFTC) segregation
    - One for Proprietary trading.
    - One for Customer trading.
- Remote Membership
- CFTC approved products & Foreign Board of Trade status Approval.
- Co-location and Sponsored DMA
- Collaterals may be pledged in the US
- Give ups
- Risk Management Controls

Our products

Futures:

- TIIE
- 2 Yr. Deliverable SWAP
- 10 Yr. Deliverable SWAP
- M3 Bond
- M5 Bond
- M10 Bond
- M20 Bond
- M30 Bond
- M241205 Bond
- M310529 Bond
- UDI
- CETE 91
- MXN/USD
- MXN/EURO
- IPC
- Mini IPC ***Coming soon***
- FIBRA UNO ***Coming soon***
- ILCTRAC
- BRTRAC10
- MEXTRAC09
- Individual Stocks
- Yellow corn

Options:

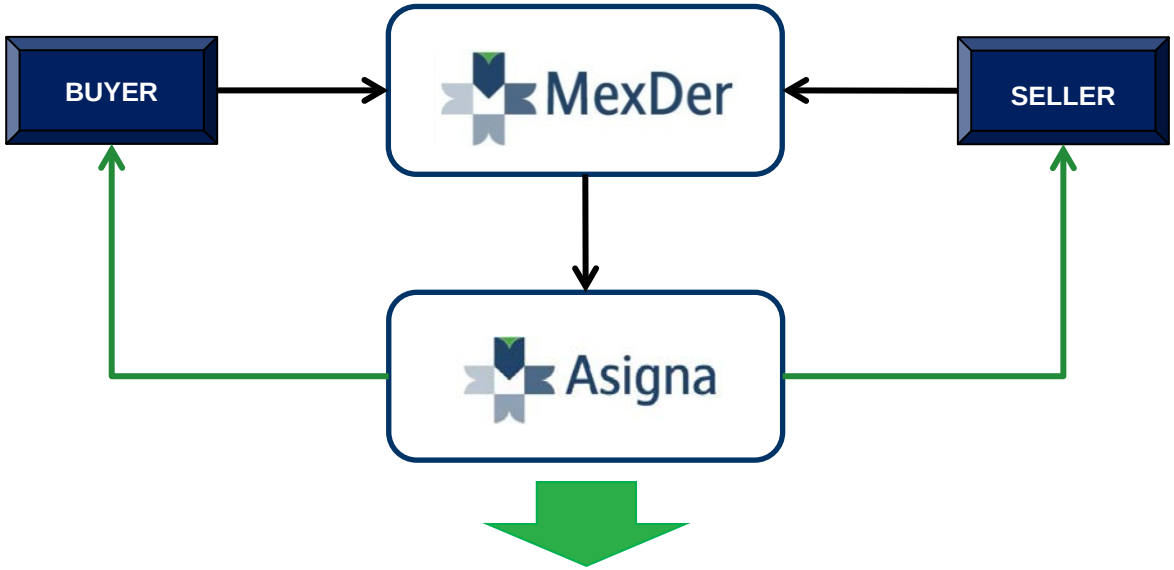
- IPC/Fut
- MXN/USD
- Amx L
- Cemex CPO
- Femsa UBD
- GMexico B
- Tlevisa CPO
- Walmex V
- FIBRA UNO ***Coming soon***
- NAFTRAC 02
- BRTRAC 10
- MEXTRAC 09

Swaps:

- 28 Day Tiie Swap

Asigna: Central Counterparty Clearing House

Central Counterparty of all operations agreed in MexDer with the highest credit rating, and the highest standards for risk management.



	Local Rating	Global Rating
Fitch Rating	AAA (mex)/F1+(mex)	
Standard & Poor's	mxAAA/mxA-1+	BBB+/A-2
Moody's	Aaa.mx	A3

Source: Asigna (July 2014).

Collaterals

- Asigna accepts collaterals in the following currencies and securities ("Haircuts" apply)

Local	Haircut	Foreign	Haircut
Pesos		US Dollars	6.50%
Stocks *	20%	T-Bills, T-Notes & T-Bonds	6.50% - 13.00%
Naftrac	10%		
M Bonos	1.00% - 8.00%		
Bonde 182	1.50%		
Taxed Cetes	0.50%		
Bondes D	1.50%		
BPA's 182	1.50%		
Udibonos	1.00% - 7.00%		

Source: www.asigna.com.mx

- Securities pledged as collateral may be exchanged at any time.
- Cash Collateral proceeds are credited to the client.

- Additional Margins may be requested by Clearing Members due to credit quality.

*Stocks accepted: *Alfa A, Amx L, Bimbo A, Cemex CPO, Femsa UBD, GCarso A1, GFNorte O, GFInbur O, GMexico B, ICA, Kimber A, MEXCHEM *, NAFTRAC, Televisa CPO, Walmart V.*

Products

MexDer

MXN/USD Futures Contract

MexDer

MXN/USD Futures Contract: Description

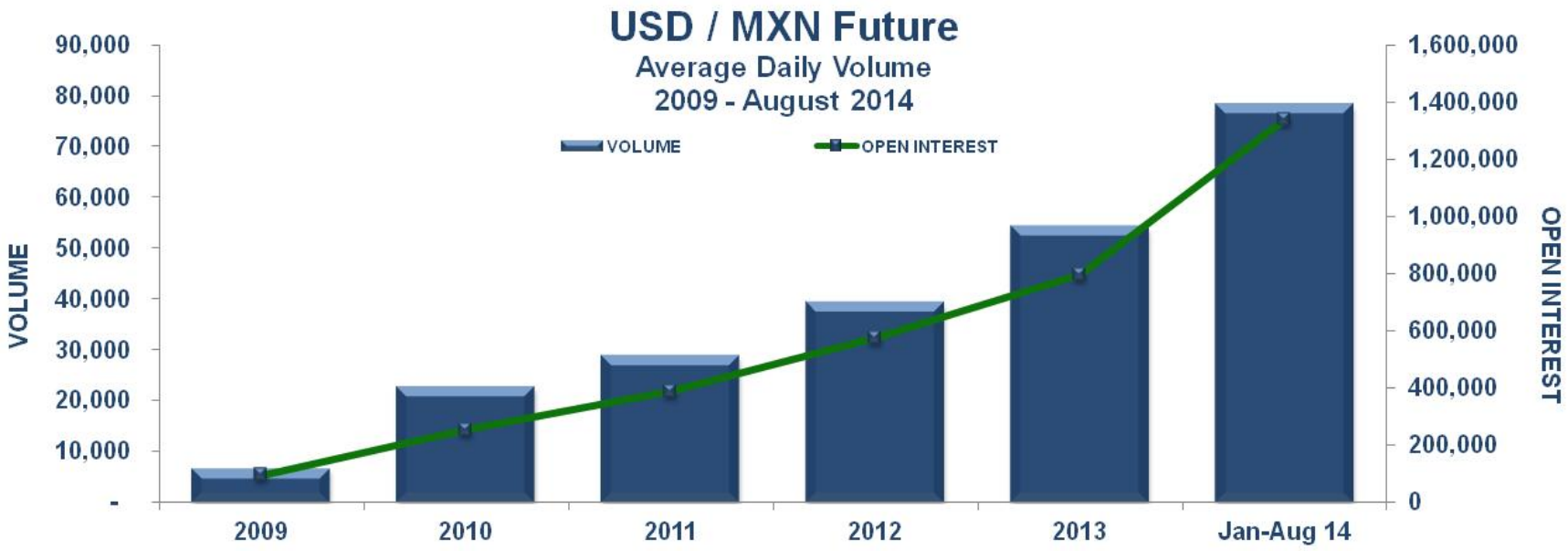
- The MXN is the eighth most traded currency in the world.
- The Peso has become the main hedging currency for emerging countries, whose currencies don't have enough liquidity.
- The yield level of Mexican financial instruments, generates significant foreign capital flows whereupon increases currency exchange trades.
- Very useful product to create synthetics rates with the daily maturities and to create Spreads with the monthly maturities.

MXN/USD Futures Contract: Specifications

Underlying:	US Dollar
Contract Size:	$10,000 Dollars
Delivery Months:	Daily, monthly and quarterly, up to 15 years
Trading Symbol:	DA
Quotation:	Pesos per Dollar
Tick:	0.0001 Pesos
Tick Value:	$ 1 Peso
Tick Ratio/ Fee:	0.36 times.
Initial Margin:	$ 9,000 pesos.
Opposite Margin:	$ 3,600 pesos
Trading Hours:	7:30 to 14:00 hours.
Last Trading Day:	Monday on the week of the third Wednesday of the contract month.
Maturity date:	Monday on the week of the third Wednesday of the contract month.
Settlement:	Physical delivery.
Bloomberg <MMDD>	DSA<CRNCY>CT
Reuters MXN/FUTEX1	0#MXP:

MXN/USD Futures Contract

- Participants: local traders, foreign investors and institutional clients.
- Competitive trading and clearing costs.
- Leverage 14:1



MXN/USD Futures Contract Uses

- **Hedging**
  - Importers with USD commitments.
  - Exporters that receive USD flows.
  - Dollar Credits.
  - Infrastructure financing.
- **Arbitrage**
  - MexDer's Dollar Future vs CME's Peso Future.
  - Any other currency with significant correlation.
- **Strategies:**
  - An alternative for funding USD.
  - Synthetic Interest Rates in pesos and dollars. (Currency Strip).

IPC Futures Contract

MexDer

IPC Futures Contract: Underlying Asset

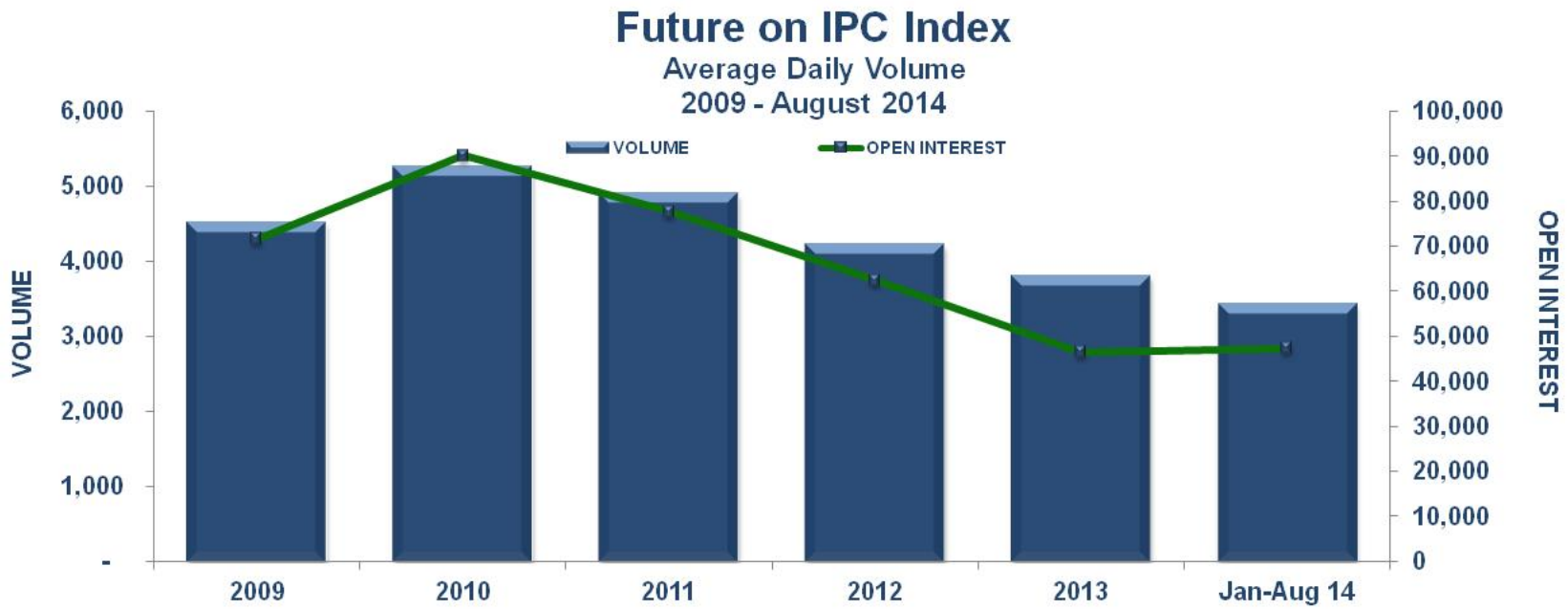
- The Price and Quotation Index (IPC) is the main index issued by the Mexican Stock Exchange.
- It is a market capital weighted index formed by 35 of the most important and representative issuers, from different sectors of the Mexican economy.
- This Index is the benchmark used by financial Institutions that attempt to replicate and exceed its yields.
- The IPC Futures Contract was created to hedge, manage and mitigate the risks associated with investing in the Mexican Stock Market.

IPC Futures Contract: Specifications

Underlying:	IPC (Mexican Stock Exchange Index)
Contract Size:	$10 (ten pesos 10/100) multiplied by the IPC Value.
Delivery Months:	Quarterly: March, June, September, December up to one year.
Trading Symbol:	IPC
Quotation:	IPC Index points.
Tick:	5 Points
Tick Value:	$ 50 pesos
Tick Ratio/ Fee:	1.06 times
Initial Margin:	$ 27,000 pesos
Opposite Margin:	$16,200 pesos
Trading Hours:	7:30 to 15:00 hours.
Last Trading Day:	Third Friday of the maturity month or the previous business if such Friday is a non-business day.
Maturity date:	Third Friday of the maturity month or the previous business if such Friday is a non-business day.
Settlement:	Next business day after maturity date
Bloomberg <MMDD>	ISA <INDEX> CT
Reuters MXN/FUTEX1	0#IPC:

IPC Futures Contract

- Easiest and most simple way to hedge and take short positions in the Mexican Equity Market.



IPC Futures Contract

Main Participants:

- Banks
- Brokerage Houses
- Institutional Clients
- Investment Funds
- Treasuries Stations
- Investors
- HFT
- Individuals

Trading Ideas:

- IPC Future vs Cash basket
- IPC Future vs Naftrac
- IPC Future vs ADR's
- IPC Future vs Other Indexes and ETF´s (S&P, DOW, EWW, etc.)

Mini IPC Futures Contract

MexDer

Mini IPC Futures Contract

***Coming Soon*

Underlying:	IPC (Mexican Stock Exchange Index)
Contract Size:	$2 (two pesos 00/100) multiplied by the IPC Value.
Delivery Months:	Quarterly: March, June, September, December up to one year.
Trading Symbol:	MIP
Quotation:	IPC Index points.
Tick:	10 Points
Tick Value:	$ 20 pesos
Tick Ratio/ Fee:	TBD
Initial Margin:	$ 5,400 pesos
Opposite Margin:	$ 3,240 pesos
Trading Hours:	7:30 to 15:00 hours.
Last Trading Day:	Third Friday of the maturity month or the previous business if such Friday is a non-business day.
Maturity date:	Third Friday of the maturity month or the previous business if such Friday is a non-business day.
Settlement:	Next business day after maturity date
Bloomberg <MMDD>	TBD
Reuters MXN/FUTEX1	TBD

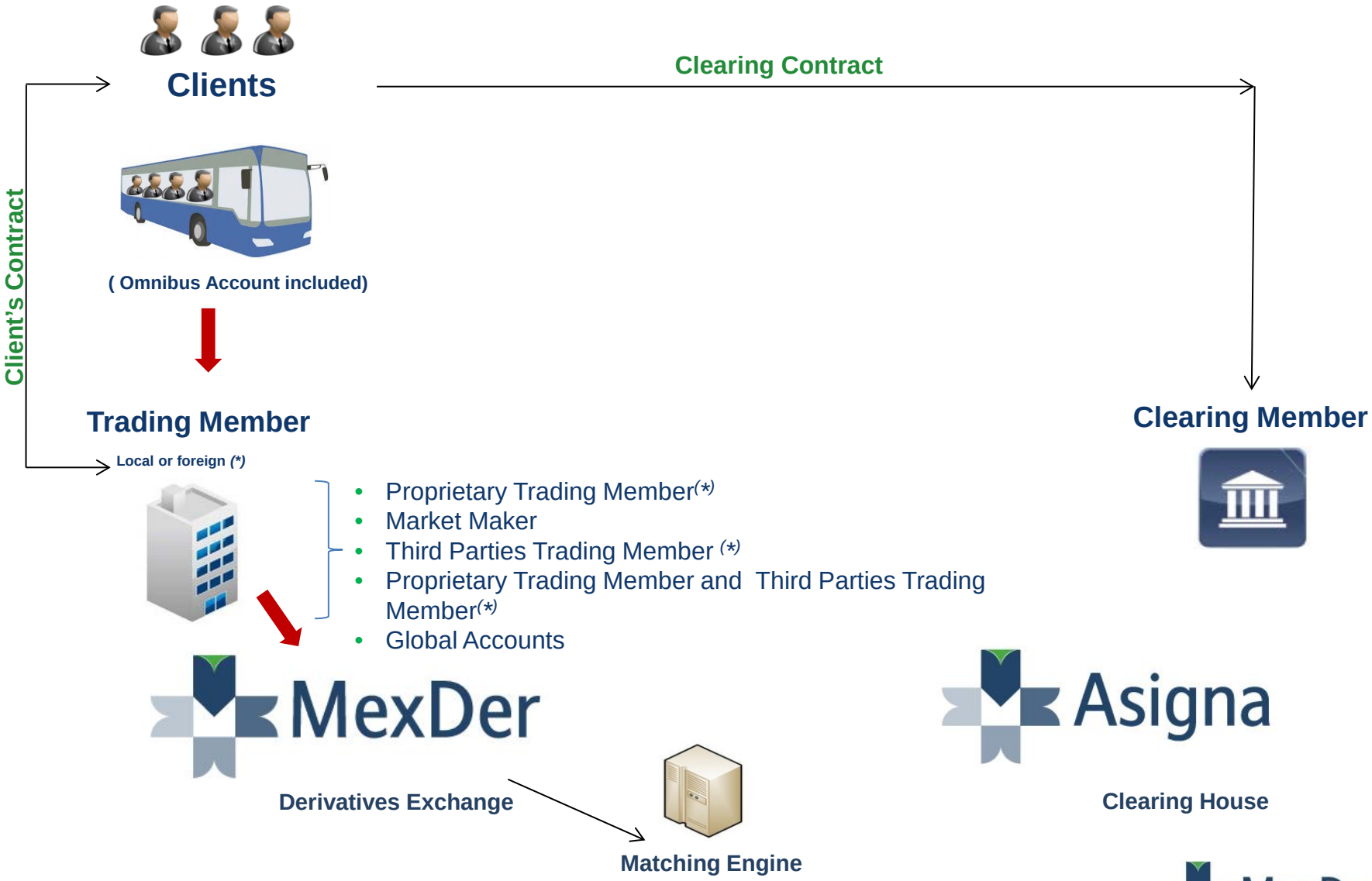
Mini IPC Futures Contract: Benefits ***Coming Soon*

- Very attractive product for independent brokers and retail clients.
- High liquidity in the IPC ETF and in the cash market (Naftrac strategies).
- Hedging accuracy due to the contract's size.
- Short positions leveraging.
- Competitive costs compared to the Mexican cash market.

How to participate in MexDer

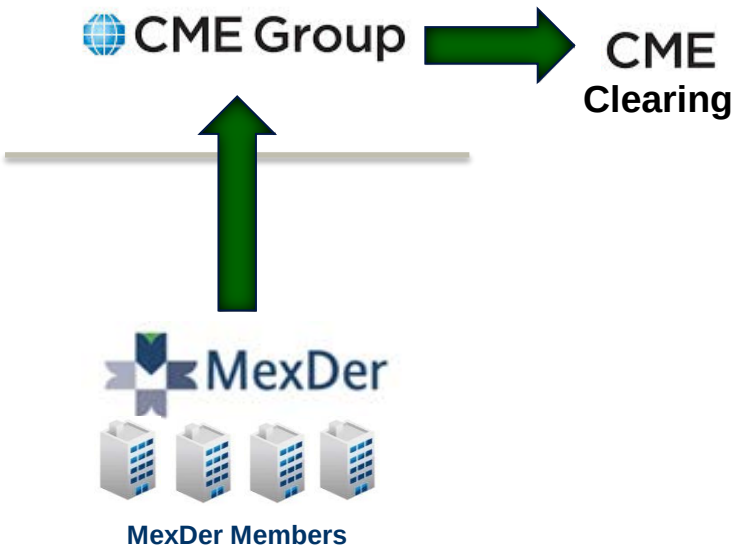
MexDer

Participate in MexDer



Order Routing Agreement (CME-MexDer)

South- North

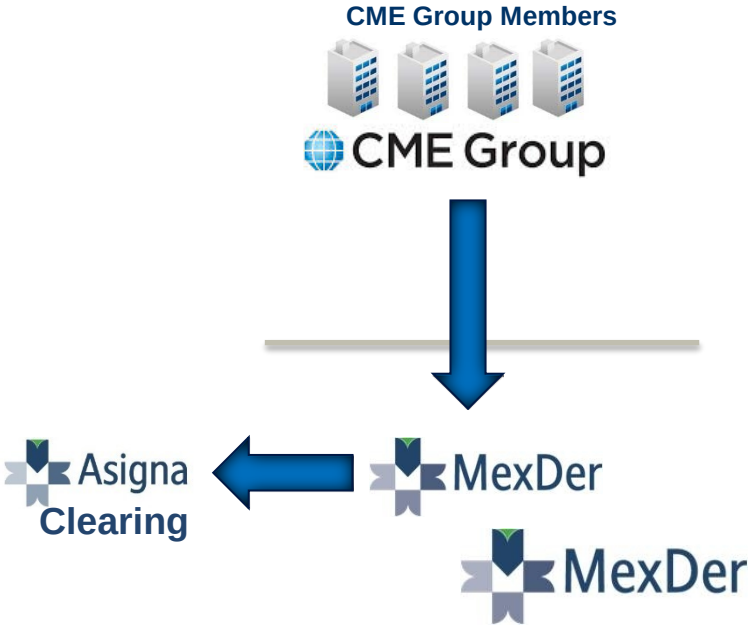


MexDer members and its clients have **access to CME products** through MexDer's screen.

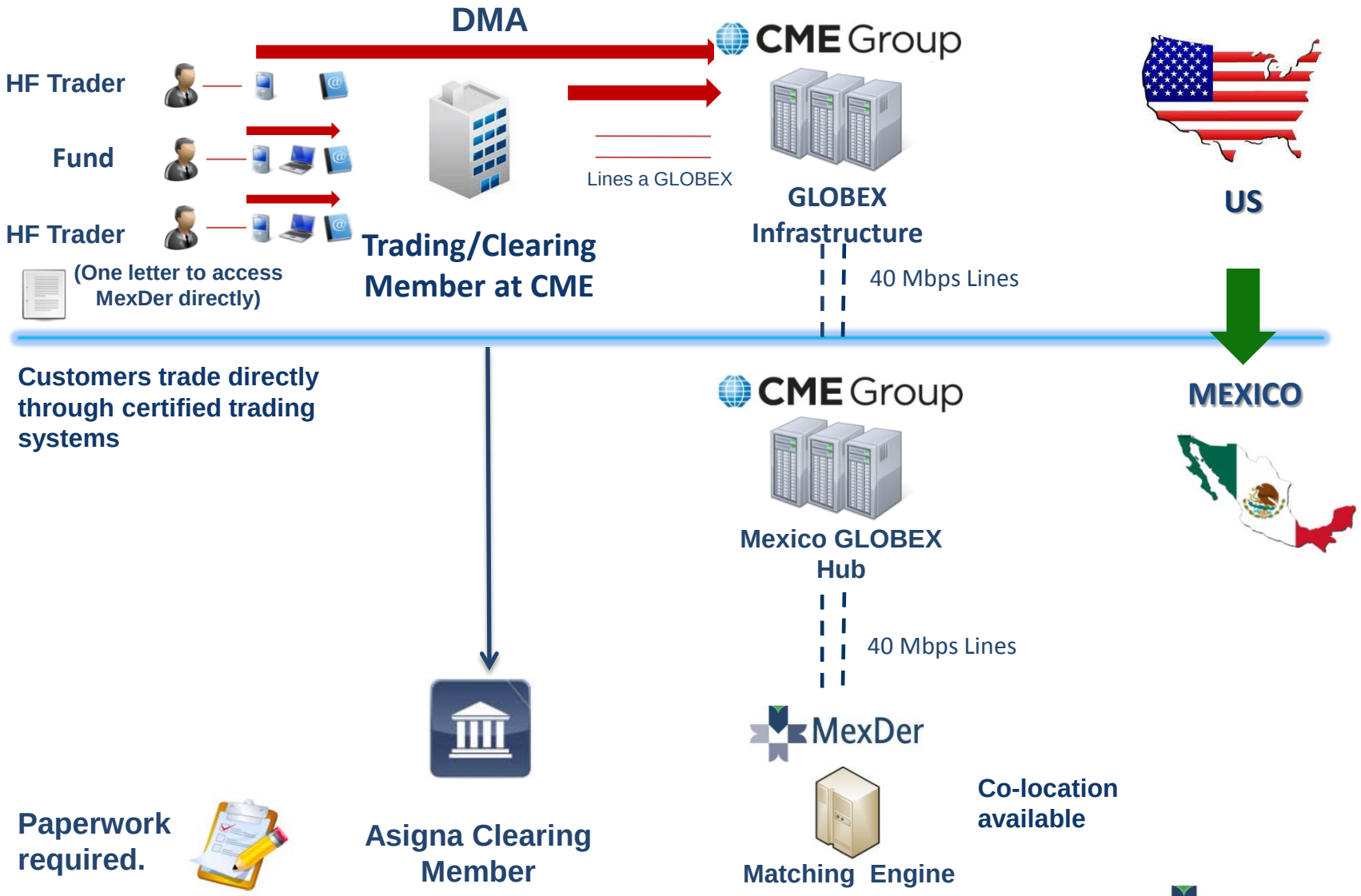
CME Members and their clients can trade **MexDer's products.**

MexDer products may be traded in the **100,000 CME GLOBEX®** screens.

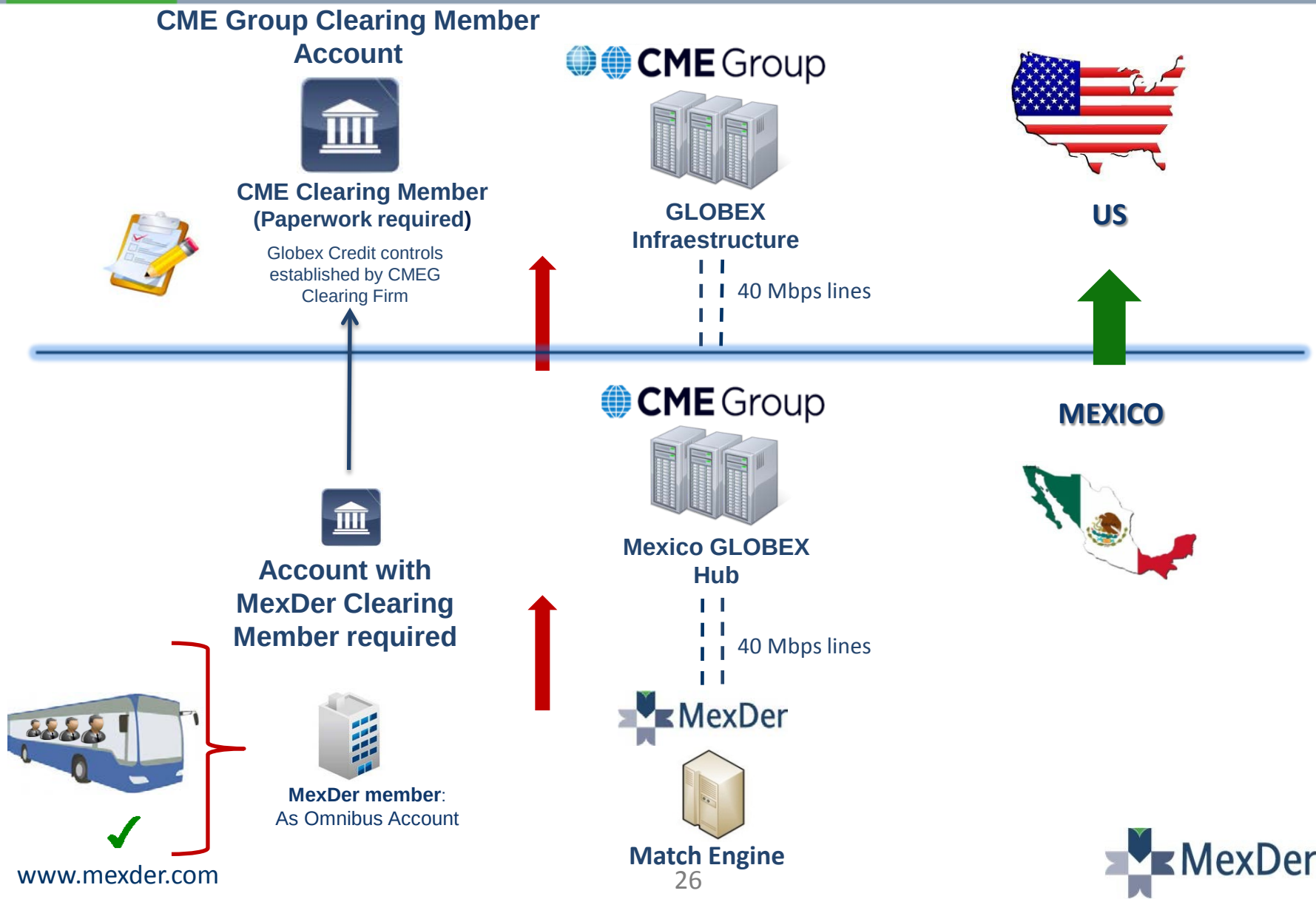
North- South



North to South : Routing to MexDer through an existing CME Group line



South to North: Routing to CME Group through an existing MexDer line



MexDer in the Vendors

Look up for MexDer in:
Bloomberg: MMDD <GO>
Thomson Reuters: 0#MEXDER-MEXICO
SiBolsa - App

	Bloomberg	Thomson Reuters
MexDer General Reference	MMDD <GO>	MX/FUTEX1
Futures General Reference	MMDF <GO> +2 <GO>	MXN/FUTEX1
Options General Reference	MMDO <GO> +3 <GO>	MXN/OPT1
SWAPS General Reference	MMDD <GO> 6 <GO>7 <GO>	MXN/SWAP1
Most common Node SWAPS		MXNIRS=XD
VIMEX (Mexican Volatility Index)	VIMEX Index <GO>	VIMEX
Conversion Factors		MX/FACTOR1

SiBolsa

Contact:
Natalia Cueto
ncueto@bmv.com.mx
(5255) 5342 9002

MexDer in the Vendors: Futures Contracts

FUTURES

	Bloomberg	Thomson Reuters
CURRENCIES		
Mexican Peso / U.S. Dollar	DSA<CRNCY>CT	0#MXP:
U. S. Dollar Daily Contracts	DSDAILY<CRNCY>CT	0#MXPD:
Mexican Peso / Euro	BEA<CRNCY>CT	0#EURO
INDICES	<INDEX>	
IPC (Mexican Stock Exchange Index)	ISA<INDEX>CT	0#IPC:
INDIVIDUAL STOCKS	SFUT MD	MXN/FUTEX2
28 day TIIE (Interbank Interest Rate)	DOA<CMDTY>CT	0#TII:
28 day TIIE Strip	MMDD <GO> --> 4 --> 7	
10 year IRS Futures Deliverable Centrally Cleared SWAP	SWIA<CMDTY>CT	0#SWA10:
2 year IRS Futures Deliverable Centrally Cleared SWAP	SWEA<CMDTY>CT	0#SWA02:
91 day Cetes (MXN Treasury Bill)	GMA<CMDTY>CT	0#CTE:
3 year Bond in MXN (M3)	MAA<CMDTY>CT	0#BN0:
5 year Bond in MXN (M5)	VYAA<CMDTY>CT	0#BN5:
10 year Bond in MXN (M10)	DWA<CMDTY>CT	0#B10:
10 year M Bono Future (DC24)	DCYA<CMDTY>CT	0#DC24:
20 year M Bono Future (MY31)	MYOA<CMDTY>CT	0#BD31M:
20 year Bond in MXN (M20)	VYBA<CMDTY>CT	0#B20:
30 year Bond in MXN (M30)	VYCA<CMDTY>CT	0#B30:

MexDer in the Vendors: Options Contracts

OPTIONS

	Bloomberg	Thomson Reuters
INDICES		
Futures on the IPC	ISA<INDEX>OMON	0#IPC*.XD
CURRENCIES		
Mexican Peso/ U.S. Dollar	MXX<CRNCY>OMON	0#DA*.XD
INDIVIDUAL STOCKS		
America Móvil L	AMXL MM <EQUITY> OMON	0#AX*.XD
Cemex CPO	CEMEXCP MM <EQUITY> OMON	0#CX*.XD
GMéxico B	GMEXICOB MM <EQUITY> OMON	<0#GM*.XD>
Tlevisa CPO	TLEVICPO MM <EQUITY> OMON	<0#TV*.XD>
Walmex V	WALMEXV MM <EQUITY> OMON	0#WA*.XD
ETF's		
BRTRAC 10	BRTRAC MM <equity> OMON <GO>	0#BR*.XD
Naftrac 02	NAFTRAC <EQUITY> OMON	0#NA*.XD

It is easy to participate…

Contact a Clearing Member:

- **Actinver**
  Joaquin Alducin
  jalducin@actinver.com.mx **(5255) 1163- 6702**
- **Banamex CitiGroup**
  Adrián Ramírez
  arlozano@accival.com.mx **(5255) 1226-0982**
- **BBVA Bancomer**
  Gloria Roa
  g.roa@bbva.bancomer.com **(5255) 5621-9229**
- **GBM**
  Patricio de la Vega
  derivados@gbm.com.mx **(5255) 5480-5815**
- **JPMorgan**
  Marina Kharitonova
  Marina.x.kharitonova@jpmorgan.com **(5255) 5540-9394**
- **Santander**
  Rebeca Kuri
  rkuri@santander.com **(5255) 5261-5059**
- **Scotia Inverlat**
  Guillermo Camou
  guillermo.camou@scotiabank.com **(5255) 9179- 5131**

Note: Clearing members appear in alphabetic order.

Interactive Brokers

presents

MEXDER Offering

Judith Casasampere

Interactive Brokers Corp.

jcasasampere@interactivebrokers.com

webinars@interactivebrokers.com

www.ibkr.com/webinars

Our Business

- We are the largest U.S. electronic broker as measured by revenue trades
- Recognized industry leader Barron's #1 electronic broker 3 year straight
- Interactive Brokers has 252,000 customer accounts and $5.2 billions equity capital (as of Jun-14)
- Our clients are over 190 countries
- Almost 45% of our Revenues come from Commisions and Executions, over 70% is generated in the USA
- Rating S&P is A2/A- and stable

S&P Credit Ratings Comparison[1]

Broker Dealer	Rating	Outlook
JPMorgan Chase & Co.	A	Negative
Interactive Brokers	A-	Stable
Bank of America Corporation	A-	Negative
Citigroup Inc.	A-	Negative
Goldman Sachs	A-	Negative
Merrill Lynch & Co., Inc.	A-	Negative
Morgan Stanley	A-	Negative
Jefferies	BBB	Stable

Our Three Key Differentiators

Low Cost & Best Execution

- Low execution costs:
  - Stocks $.0005 to $.005/share
  - Options $.075 to $.70 /contract [1]
- Margin rates range from .5% to 1.59% [1]
- IB's achieves the industry's best price improvement because we do not sell or internalize customer order flow [1]

Breadth of Product

- Customers can trade on 100+ market centers in 23 countries and 20 currencies.
- Electronic market access to stocks, options, futures, forex, bonds, funds, ETFs and CFD's from a single IB Universal Account ™.

Superior Trading Technology

- Sophisticated market-maker designed technology
- Multiple desktop and mobile trading platforms
- Advanced trading tools
- 60 order types and algos
- API solutions

IB - MEXDER Products

Exchange - Mexican Derivatives Exchange (MEXDER)

Exchange Hours	Website
07:30 - 15:00 (Mexico City Time)	www.mexder.com

Order Types - Click to expand

Futures

IB Symbol	Product Description (click link for more details)	Symbol	Currency
BONO10	10 YEAR BOND	M10	MXN
BONO3	3 YEAR BOND	M3	MXN
AMXL	AMERICA MOVIL SAB DE CV	AXL	MXN
CEMEXCPO	CEMEX SAB DE CV	CXC	MXN
EURO	EUROPEAN MONETARY UNION EURO	EU	MXN
FEMSAUBD	FOMENTO ECONOMICO MEXICANO SAB DE CV	FEM	MXN
IPC	MEXICO BOLSA (IPC) INDEX	IPC	MXN
DEUA	UNITED STATES DOLLAR	DA	MXN

Options

IB Symbol	Product Description (click link for more details)	Symbol	Currency
IPC	MEXICO BOLSA (IPC) INDEX	IP	MXN

IB Commissions for MEXDER

México

Ejemplo

	Comisiones por contrato	Mínimo por orden
Futuros sobre fórex (USD)	20,00 MXN	20,00 MXN
AMXL, CEMEXCPO, FEMSAUBD, GCARSOA1, TELMEXL, Futuros sobre fórex (EUR)	25,00 MXN	25,00 MXN
BONO3, Opciones sobre IPC	40,00 MXN	40,00 MXN
IPC, BONO10	50,00 MXN	50,00 MXN

IB Margin Requirements - MexDer

Mexican Derivatives Exchange (MEXDER)

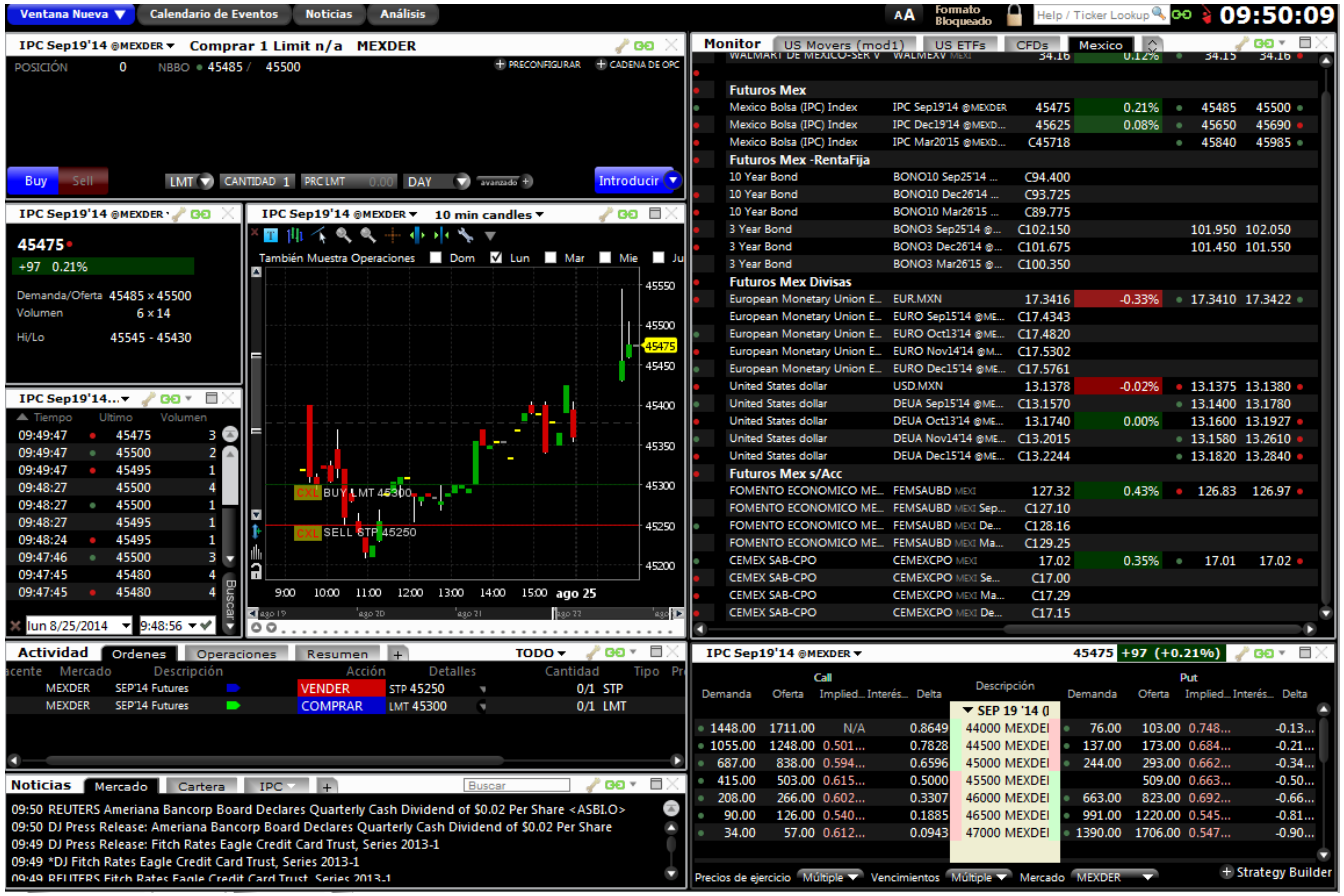
For more information on these margin requirements, please visit the exchange website.

Exchange	Underlying	Product description	Trading Class	Intraday Initial[1]	Intraday Maintenance[1]	Overnight Initial	Overnight Maintenance	Currency
MEXDER	AMXL	America Movil SAB de CV	AXL	819.4375	N/A	819.4375	655.55	MXN
MEXDER	CEMEXCPO	Cemex SAB de CV	CXC	819.4375	N/A	819.4375	655.55	MXN
MEXDER	DEUA	United States dollar	DA	11250.00	N/A	11250.00	9000.00	MXN
MEXDER	EURO	European Monetary Union Euro	EU	15000.00	N/A	15000.00	12000.00	MXN
MEXDER	FEMSAUBD	Fomento Economico Mexicano SAB de CV	FEM	1750	N/A	1750	1400	MXN
MEXDER	IPC	Mexico Bolsa (IPC) Index	IPC	33750	N/A	33750	27000	MXN
MEXDER	BONO10	10 Year Bond	M10	6250	N/A	6250	5000	MXN
MEXDER	BONO3	3 Year Bond	M3	6250	N/A	6250	5000	MXN

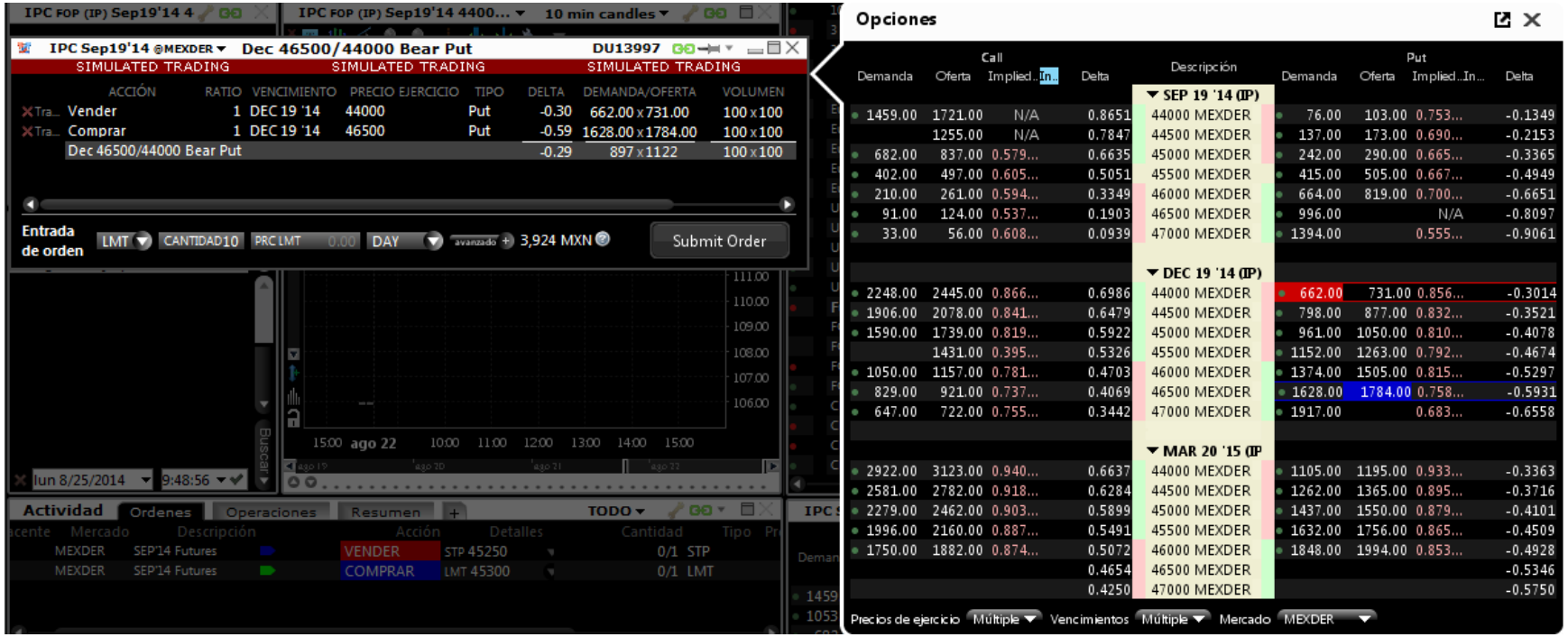
IB –Order Types MexDer

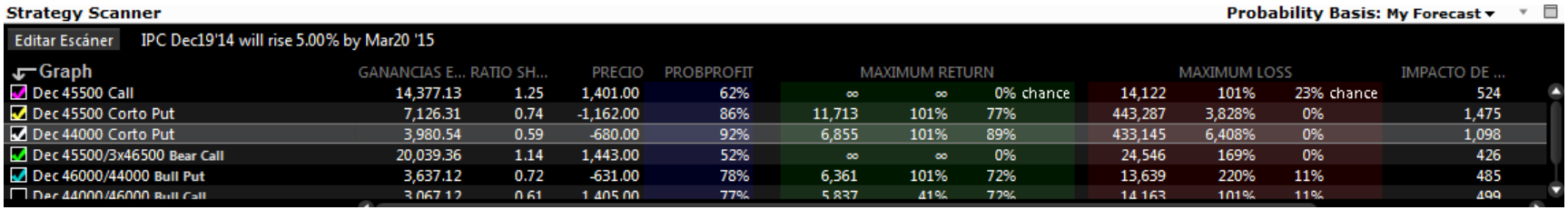
Native to Exchange	Simulated by IB
Limit (fop, fut)	Adjustable Stop (fop, fut)
	Basket (fop, fut)
	Conditional (fop, fut)
	Good After Time (fop, fut)
	Good Till Cancel (fop, fut)
	Good Till Date (fop, fut)
	Good Till Time (fop, fut)
	Hidden (fop, fut)
	Iceberg (fut)
	Limit If Touched (fop, fut)
	Market If Touched (fop, fut)
	Market (fop, fut)
	Market To Limit (fop, fut)
	One Cancels All (fop, fut)
	Pegged To Benchmark (fut)
	Scale (fop, fut)
	Stop (fop, fut)
	Stop Limit (fop, fut)
	Trailing Stop (fop, fut)
	Trailing Limit If Touched (fop, fut)
	Trailing Stop Limit (fop, fut)
	Trailing Market If Touched (fop, fut)
(war) warrants (bond) bonds (fut) futures (fop) options on futures (opt) options (stk) stocks	

Mosaic MexDer



Mosaic MexDer – Options-





IB - Bolsa Valores Mexico and Mexican Bonds

Mexico

Bonos | Bonos Latam - Emerging | Bonos US menos 5a | CARTERA | Cartera | Derivados | EUR -Stk E | EUR -Stk O | Mexico | US -Etfs | US ADRs | US Stk | Pendiente (Todo) | +

Nombre de la Compañía / Destinación	Símbolo / Acción	Rendimiento del / Cantidad	Cap. Mercado / Tipo	Último Spin / Tiempo de V	Último / Precio Límite	Cambio % / Precio de E	Volumen I / Precio Stop	Demanda / Precio Disp	Oferta / Transmitir	Volumen Of / Estado	Rango / precio de operación	VWAP / Cancelar	Volumen / Origen	Alto / Grupo OCA	Bajo
ARCA CONTINENTAL SAB DE CV	AC	1.6%	155.906B		96.76	-0.11%	400	96.76	96.99	1,200			1.08K	97.23	96.39
ALFA S.A.B.-A	ALFAA	0.9%	220.116B		42.87	-0.63%	700	42.86	42.87	1,662		43.2186	311K	43.60	42.85
ALPEK SA DE CV	ALPEKA	3.8%	56.195B		26.53	0.64%	48	26.53	26.54	21,852			19.6K	26.54	26.28
AMERICA MOVIL SAB DE C-SER L	AMXL	1.5%	1,079.547B		15.69	-0.13%	176,900	15.69	15.72	114,125		15.7338	408K	15.77	15.69
ALSEA SAB DE CV	ALSEA		37.870B		45.15	-0.46%	1,700	45.16	45.33	500			23.6K	45.66	45.12
GRUPO AEROPORT DEL SURESTE-B	ASURB	2.6%	51.000B		170.00	-0.34%	444	170.00	171.81	400			1	170.00	170.00
GRUPO BIMBO SAB- SERIES A	BIMBOA		201.297B		42.76	-0.35%	300	42.80	42.81	700			4.17K	42.87	42.70
BOLSA MEXICANA DE VALORES SA	BOLSAA	4.0%	16.313B		27.50	-0.90%	14,600	27.51	27.65	300			68.5K	27.75	27.40
CEMEX SAB-CPO	CEMEXCPO		206.748B		17.03	0.41%	42,100	17.02	17.03	93,529		17.0010	462K	17.04	16.97
GRUPO COMERCIAL CHEDRAUI SA	CHDRAUIB	0.5%	44.051B		45.70	-0.95%	969	45.70	46.14	4,800			645	46.20	45.68
CONTROLADORA COML MEXIC-UBC	COMERCIUBC	1.3%	91.248B		50.35	-0.98%	5,000	50.50	50.69	2,200		50.7406	8.42K	51.04	50.35
GRUPO ELEKTRA SAB DE CV	ELEKTRA	0.6%	86.976B		C366.27		12	366.53	367.28	12					
FOMENTO ECONOMICO MEXICA-UBD	FEMSAUBD	2.4%	437.140B		126.42	-0.28%	613	126.40	126.43	1,200			39.2K	127.49	126.40
GRUPO AEROPORT DEL PACIFIC-B	GAPB	7.0%	52.005B		92.70	-0.38%	100	92.60	92.70	906		93.0940	8.93K	93.37	92.55
COMPARTAMOS SAB DE CV	GENTERA	1.9%	48.309B		29.30	-0.64%	1,500	29.31	29.78	17,500		29.3450	200	29.39	29.30
GRUPO FINANCIERO INBURSA-O	GFINBURO	0.9%	278.082B		41.71	0.02%	4,500	41.71	41.81	45		41.7508	71.0K	42.00	41.70
BANREGIO GRUPO FINANCIERO SA	GFREGIOO	0.9%	25.261B		77.03	0.06%	1,200	76.26	77.17	100			268	77.40	77.03
GRUMA S.A.B.-B	GRUMAB		64.030B		147.96	0.63%	195	147.95	147.96	100		147.4944	23.0K	147.97	147.32
GRUPO SANBORNS SAB DE CV	GSANBORB-1	3.3%	54.745B		23.31	-1.19%	1,412	23.30	23.31	1,329			20.7K	23.73	23.30
EMPRESAS ICA S.A.B	ICA		15.250B		25.22	0.60%	200	25.17	25.22	599			5.60K	25.22	24.92
INDUSTRIAS CH S.A.B.-SER B	ICHB		31.835B		73.15	0.03%	7,579	73.15	73.30	6,365		73.3090	241	73.35	73.15
INFRAESTRUCTURA ENERGETICA N	IENOVA	4.1%	90.862B		78.55	0.58%	1,600	78.30	78.55	2,432		78.1943	12.9K	78.55	78.00
KIMBERLY-CLARK DE MEXICO-A	KIMBERA	3.9%	109.652B		35.30	0.26%	1,700	35.29	35.30	12,090			23.8K	35.30	35.20
COCA-COLA FEMSA SAB-SE															
GENOMMA LAB INTERNAC															
EL PUERTO DE LIVERPOOL															
MEXICHEM SAB DE CV-*															
OHL MEXICO SAB DE CV															
INDUSTRIAS PENOLES SAB															
PROMOTORA Y OPERADOR															
GRUPO FIN SANTANDER-B															
GRUPO TELEVISA SAB-SER															

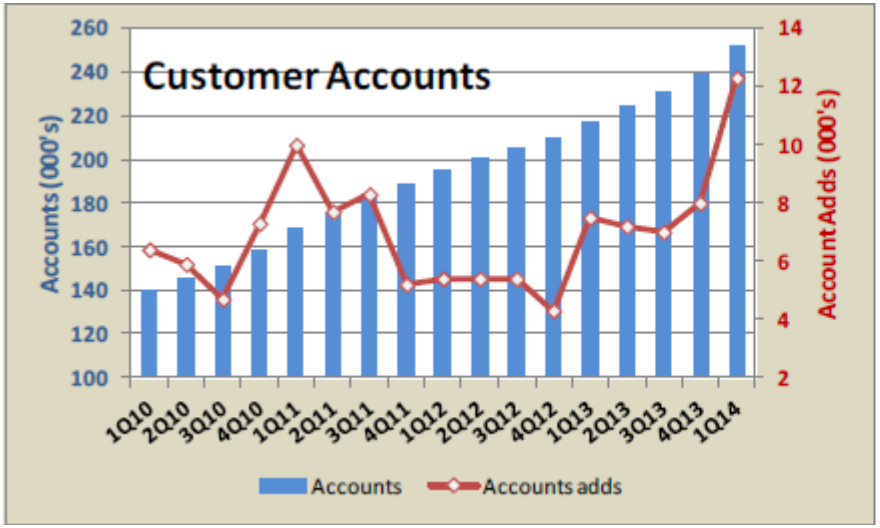
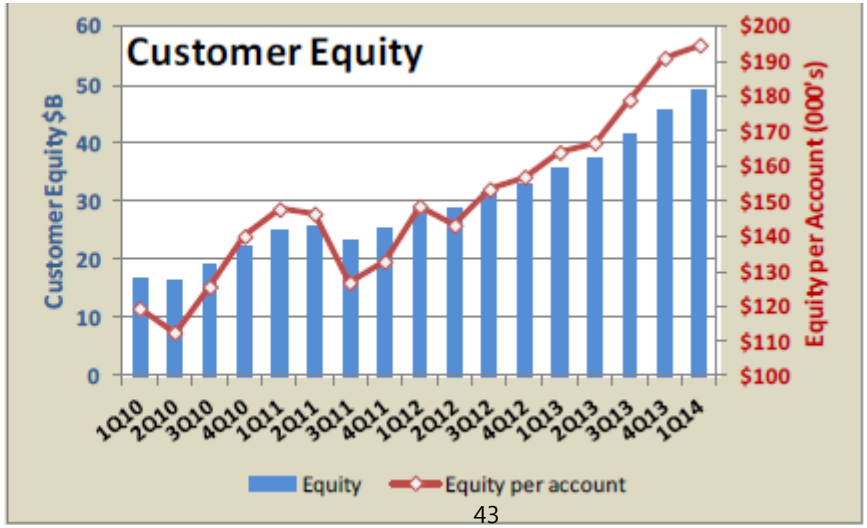
Subyacente	Descripción	Cupón / Acción	Posibilidad de / Cantidad	Último / Tiempo de Vige	Cambio % / Tipo	Volumen De / Precio Límite	Demanda / Destinación	Oferta / Transmitir	Volumen Ofer / Estado	Anterior al C / precio de op	Bajo / Cancelar	Volumen	Tipo en Dema	Tipo en Ofer	Duración (	Convexidad	Valor de p	Cobertura
CEMEX	Corp Bond 5.2341 09/30/15 IBCID86415370	5.2341						103.683	$ 1,000K				N/A	1.6339	0.12%	0.00	0.0013	0.0143
CEMEX	Corp Bond 9.0 01/11/18 IBCID82851275	9.0		106.938	0.24%					106.682	106.938	$ 460K			0.38%	0.00	0.0041	0.0459
CEMEX	Corp Bond 9.5 06/15/18 IBCID113688420	9.5				$ 200K	112.622						4.6546		1.88%	-0.01	0.0217	0.2440
CEMEX	Corp Bond 4.9836 10/15/18 IBCID135446550	4.9836											N/A	N/A	0.28%	0.00	0.0030	0.0336
CEMEX	Corp Bond 5.875 03/25/19 IBCID127376927	5.875				$ 200K	103.941	105.689	$ 500K				4.6641	3.9475	3.32%	-0.00	0.0356	0.4006
CEMEX	Corp Bond 6.5 12/10/19 IBCID132549968	6.5				$ 300K	105.766	107.321	$ 700K				5.2344	4.908	4.14%	-0.00	0.0447	0.5026
CEMEX	Corp Bond 7.25 01/15/21 IBCID135446635	7.25				$ 300K	109.306	110.554	$ 700K				5.2042	4.8265	4.29%	-0.00	0.0475	0.5339
SCCO	Corp Bond 9.25 04/01/28 IBCID68205100	9.25		C118.171		$ 75K	115.710			118.171			7.396		8.07%	0.89	0.0984	1.1072
BBVASM	Corp Bond 4.5 03/10/16 IBCID85409318	4.5		C104.947		$ 500K	104.632	105.824	$ 500K	104.947			1.4346	0.6755	1.48%	0.02	0.0159	0.1784
BBVASM	Corp Bond 7.25 04/22/20 P1R23DAA4	7.25		115.350	0.74%	$ 270K	112.502	115.249	$ 500K	114.500	114.350	$ 200K	4.7027	4.1894	4.69%	0.25	0.0546	0.6132
BBVASM	Corp Bond 6.5 03/10/21 IBCID85409531	6.5		C112.022		$ 350K	111.223			112.022			4.4979		5.34%	0.33	0.0614	0.6911
BBVASM	Corp Bond 7.0 12/01/25 055291AC2	7.0		C112.440		$ 15K	114.240	115.972	$ 30K	112.440			5.3027	5.115	8.03%	0.79	0.0937	1.0533
BBVASM	Corp Bond 6.75 09/30/22 IBCID110591982	6.75		C113.473		$ 500K	112.252	114.749	$ 250K	113.473			4.8965	4.5494	6.30%	0.47	0.0733	0.8228
GAMMM	Corp Bond 01/15/05 IBCID77503677																	
AMXLMM	Corp Bond 5.5 01/27/15 IBCID68241770	5.5		C103.030						103.030					0.42%	0.00	0.0044	0.0491
AMXLMM	Corp Bond 5.5 01/27/15 IBCID64954002	5.5		C101.933		$ 100K	99.500	102.058	$ 175K	101.933			6.7098	0.5146	0.42%	0.00	0.0043	0.0481
AMXLMM	Corp Bond 5.5 11/15/19 IBCID71652927	5.5		C96.250						96.250					4.52%	0.22	0.0442	0.4967
AMXLMM	Corp Bond 5.5 11/15/19 IBCID77863313	5.5		C114.078						114.078					4.59%	0.23	0.0530	0.5965

IB Analysis and Charts

México - Datos de mercado

Región/Mercado	Tarifas no pro./mes	Tarifas pro./mes
Mercado de Derivados de México (MexDer)	5,00 USD	15,00 USD
Bolsa Mexicana de Valores Nivel I	12,00 USD	30,00 USD

- **Mission**

> "Create technology to provide liquidity on better terms. Compete on price, speed, size, diversity of global products and advanced trading tools."
>
> *– Thomas Peterffy, Founder and CEO*

- **Growth**