



Deltas y Volatilidades / Deltas & Volatilities

Enero / January 2015

Deltas y Volatilidades

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Deltas & Volatilities

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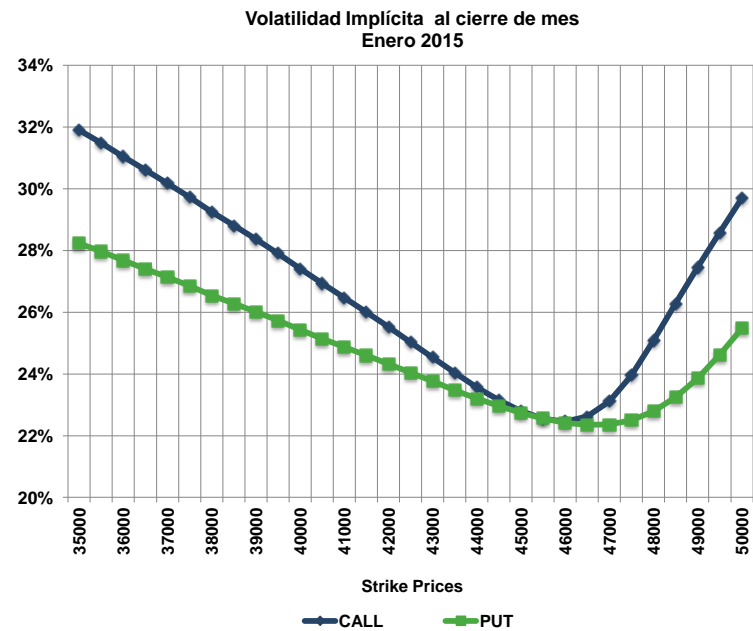
FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	35000	31.90%	28.23%	0.929	-0.055
MR15	35500	31.48%	27.97%	0.912	-0.071
MR15	36000	31.04%	27.68%	0.872	-0.093
MR15	36500	30.60%	27.40%	0.856	-0.112
MR15	37000	30.17%	27.13%	0.834	-0.14
MR15	37500	29.72%	26.85%	0.808	-0.17
MR15	38000	29.25%	26.54%	0.777	-0.203
MR15	38500	28.81%	26.28%	0.739	-0.243
MR15	39000	28.36%	26.01%	0.688	-0.288
MR15	39500	27.90%	25.73%	0.651	-0.336
MR15	40000	27.41%	25.43%	0.604	-0.387
MR15	40500	26.93%	25.14%	0.556	-0.438
MR15	41000	26.47%	24.87%	0.508	-0.49
MR15	41500	26.00%	24.60%	0.458	-0.542
MR15	42000	25.52%	24.32%	0.408	-0.592
MR15	42500	25.03%	24.04%	0.364	-0.647
MR15	43000	24.53%	23.76%	0.304	-0.69
MR15	43500	24.04%	23.47%	0.257	-0.737
MR15	44000	23.57%	23.20%	0.206	-0.78
MR15	44500	23.15%	22.96%	0.159	-0.87
MR15	45000	22.80%	22.74%	0.12	-0.909
MR15	45500	22.55%	22.56%	0.077	-0.906
MR15	46000	22.46%	22.42%	0.056	-0.927
MR15	46500	22.62%	22.35%	0.038	-0.941
MR15	47000	23.11%	22.36%	0.026	-0.952
MR15	47500	23.95%	22.50%	0.019	-0.958
MR15	48000	25.08%	22.79%	0.09	-0.963
MR15	48500	26.28%	23.24%	0.009	-0.966
MR15	49000	27.45%	23.86%	0.068	-0.969
MR15	49500	28.58%	24.62%	0.06	-0.933
MR15	50000	29.70%	25.48%	0.052	-0.973

* Calculada con los precios de cierre al final del mes / Calculated with Last Prices at the end of the Month

VOLATILIDAD IMPLÍCITA* / IMPLIED VOLATILITY*

Opciones Futuro IPC / Index Futures Options

Volatilidad Implícita IPC



FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	10.50	52.37%	43.64%	0.996	-0.003
MR15	11.00	48.33%	40.71%	0	-0.004
MR15	11.50	44.60%	38.02%	0.982	-0.006
MR15	12.00	41.21%	35.59%	0.962	-0.01
MR15	12.50	38.13%	33.40%	0.952	-0.016
MR15	13.00	35.38%	31.46%	0.962	-0.029
MR15	13.50	32.96%	29.77%	0.934	-0.049
MR15	14.00	30.86%	28.33%	0.902	-0.092
MR15	14.50	29.08%	27.14%	0.842	-0.132
MR15	15.00	27.62%	26.19%	0.77	-0.213
MR15	15.50	26.49%	25.50%	0.681	-0.326
MR15	16.00	25.69%	25.05%	0.546	-0.46
MR15	16.50	25.21%	24.85%	0.402	-0.602
MR15	17.00	25.05%	24.90%	0.269	-0.741
MR15	17.50	25.22%	25.20%	0.163	-0.809
MR15	18.00	25.71%	25.75%	0.116	-0.882
MR15	18.50	26.52%	26.54%	0.102	-0.935
MR15	19.00	27.66%	27.59%	0.071	-0.971
MR15	19.50	29.12%	28.88%	0.049	-0.994
MR15	20.00	30.91%	30.42%	0.035	-1

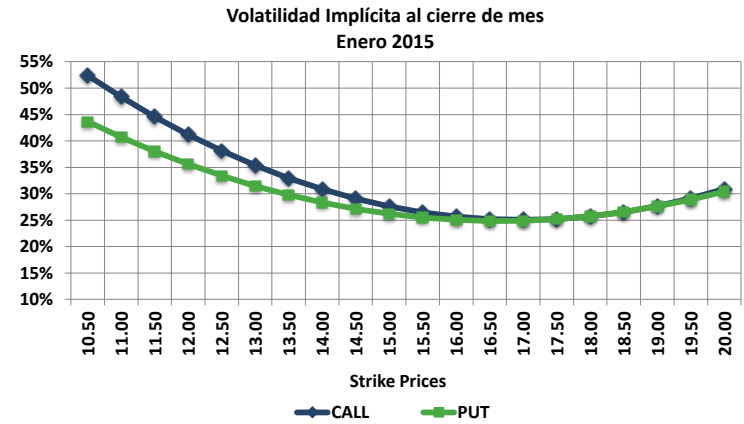
FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	10.00	54.41%	58.45%	0.931	-0.071
MR15	11.00	52.61%	52.68%	0.873	-0.135
MR15	12.00	51.38%	48.13%	0.767	-0.242
MR15	13.00	50.58%	44.80%	0.597	-0.406
MR15	14.00	50.14%	42.70%	0.43	-0.575
MR15	15.00	49.98%	41.82%	0.29	-0.747
MR15	16.00	50.05%	42.17%	0.221	-0.889
MR15	17.00	50.31%	43.75%	0.113	-0.951
MR15	18.00	50.73%	46.55%	0.066	0
MR15	19.00	51.28%	50.57%	0.038	0
MR15	20.00	51.93%	55.82%	0.021	-0.956
MR15	21.00	52.68%	62.30%	0.011	0
MR15	22.00	53.51%	70.00%	0.006	0
MR15	23.00	54.41%	78.93%	0.003	0

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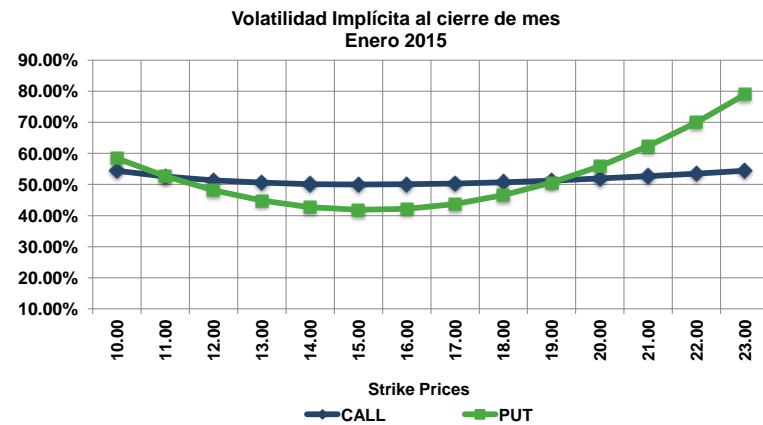
VOLATILIDAD IMPLÍCITA* / IMPLIED VOLATILITY*

Opciones AMX L & CEMEX CPO / Stock Options

Volatilidad Implícita AMERICA MOVIL L



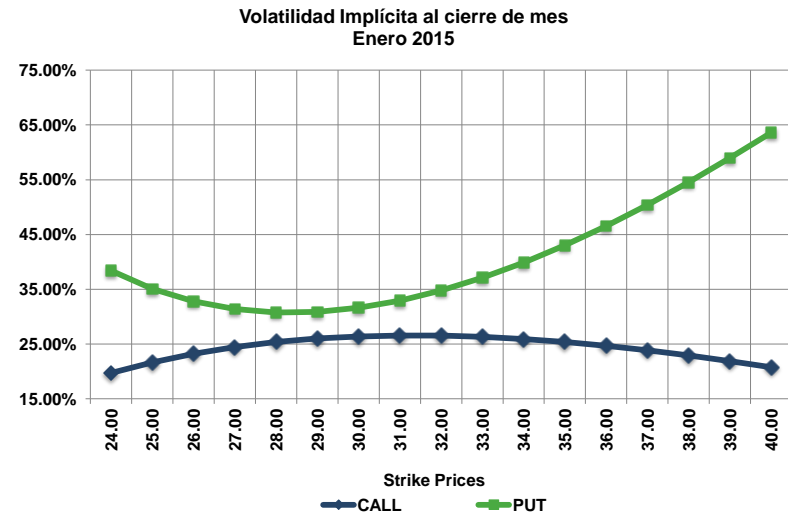
Volatilidad Implícita CEMEX



VOLATILIDAD IMPLÍCITA* / IMPLIED VOLATILITY*
 Opciones WALMEX V & TLEVISA CPO / Stock Options

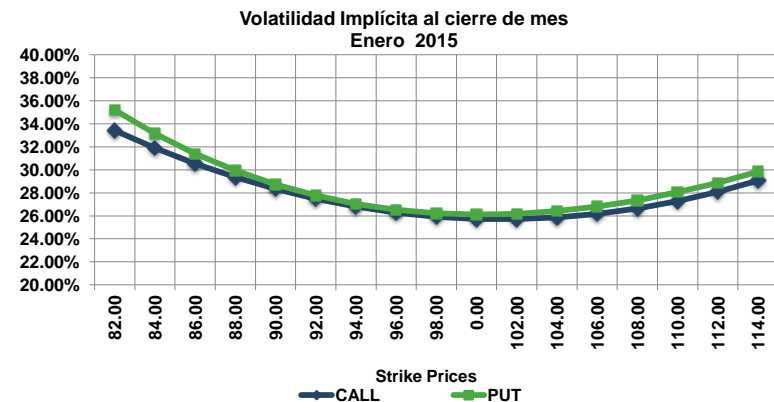
Volatilidad Implícita WALMEX

FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	24.00	19.70%	38.41%	0.994	-0.083
MR15	25.00	21.65%	35.10%	0.972	-0.11
MR15	26.00	23.22%	32.79%	0.918	-0.159
MR15	27.00	24.45%	31.38%	0.822	-0.236
MR15	28.00	25.37%	30.76%	0.68	-0.347
MR15	29.00	26.01%	30.86%	0.53	-0.473
MR15	30.00	26.41%	31.61%	0.387	-0.596
MR15	31.00	26.57%	32.94%	0.258	-0.679
MR15	32.00	26.54%	34.79%	0.202	-0.762
MR15	33.00	26.32%	37.12%	0.166	-0.81
MR15	34.00	25.93%	39.89%	0.038	-0.87
MR15	35.00	25.38%	43.04%	0.016	-0.871
MR15	36.00	24.69%	46.56%	0.006	-0.861
MR15	37.00	23.87%	50.40%	0.002	-0.933
MR15	38.00	22.94%	54.54%	0.001	-0.902
MR15	39.00	21.89%	58.95%	0	-0.91
MR15	40.00	20.75%	63.61%	0	-0.903



FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	82.00	33.43%	35.22%	0.94	-0.071
MR15	84.00	31.91%	33.16%	0.914	-0.094
MR15	86.00	30.55%	31.41%	0.893	-0.123
MR15	88.00	29.36%	29.94%	0.855	-0.146
MR15	90.00	28.34%	28.73%	0.805	-0.194
MR15	92.00	27.49%	27.77%	0.748	-0.254
MR15	94.00	26.80%	27.04%	0.679	-0.323
MR15	96.00	26.28%	26.53%	0.602	-0.402
MR15	98.00	25.92%	26.22%	0.519	-0.487
MR15	0.00	25.73%	26.11%	0.434	-0.576
MR15	102.00	25.71%	26.17%	0.35	-0.662
MR15	104.00	25.85%	26.41%	0.274	-0.72
MR15	106.00	26.16%	26.81%	0.207	-0.783
MR15	108.00	26.64%	27.35%	0.151	-0.833
MR15	110.00	27.28%	28.05%	0.146	-0.878
MR15	112.00	28.09%	28.87%	0.116	-0.912
MR15	114.00	29.07%	29.83%	0.088	-0.941

Volatilidad Implícita TLEVISA



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FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	28.00	38.44%	50.91%	0.995	-0.021
MR15	30.00	34.71%	43.40%	0.99	-0.03
MR15	32.00	31.90%	38.09%	0.973	-0.064
MR15	34.00	29.85%	34.62%	0.934	-0.096
MR15	36.00	28.44%	32.68%	0.828	-0.186
MR15	38.00	27.58%	32.05%	0.69	-0.327
MR15	40.00	27.18%	32.52%	0.495	-0.506
MR15	42.00	27.18%	33.94%	0.297	-0.661
MR15	44.00	27.53%	36.18%	0.141	-0.767
MR15	46.00	28.18%	39.13%	0.091	-0.851
MR15	48.00	29.09%	42.68%	0.049	-0.879
MR15	50.00	30.23%	46.77%	0.025	-0.905
MR15	52.00	31.57%	51.33%	0.012	-0.893
MR15	54.00	33.09%	56.28%	0.006	-0.909
MR15	56.00	34.76%	61.60%	0.003	-0.973
MR15	58.00	36.57%	67.23%	0.002	-0.974

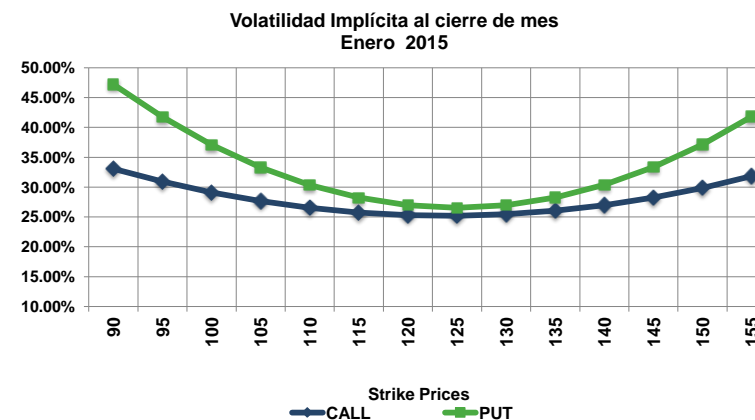
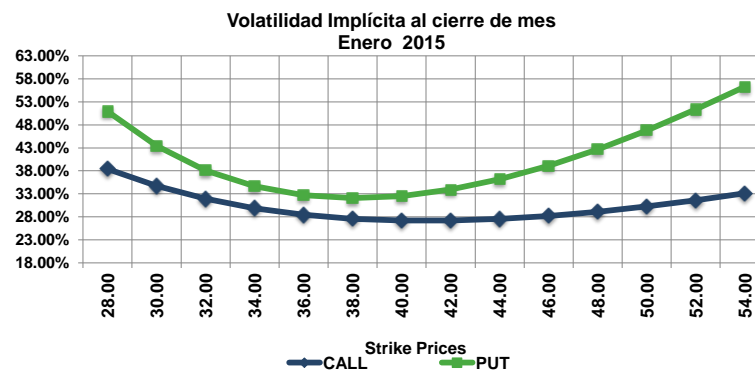
FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	90	33.09%	47.23%	0.998	-0.02
MR15	95	30.94%	41.74%	0.995	-0.027
MR15	100	29.13%	37.09%	0.985	-0.039
MR15	105	27.66%	33.29%	0.965	-0.069
MR15	110	26.54%	30.33%	0.933	-0.098
MR15	115	25.75%	28.23%	0.84	-0.183
MR15	120	25.31%	26.97%	0.698	-0.3
MR15	125	25.22%	26.55%	0.544	-0.462
MR15	130	25.46%	26.98%	0.375	-0.638
MR15	135	26.05%	28.26%	0.238	-0.74
MR15	140	26.98%	30.39%	0.133	-0.822
MR15	145	28.26%	33.36%	0.091	-0.87
MR15	150	29.87%	37.18%	0.065	-0.911
MR15	155	31.83%	41.84%	0.04	-0.939

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VOLATILIDAD IMPLÍCITA* / IMPLIED VOLATILITY*

Opciones GMEXICO B & FEMSA UBD | Stock Options

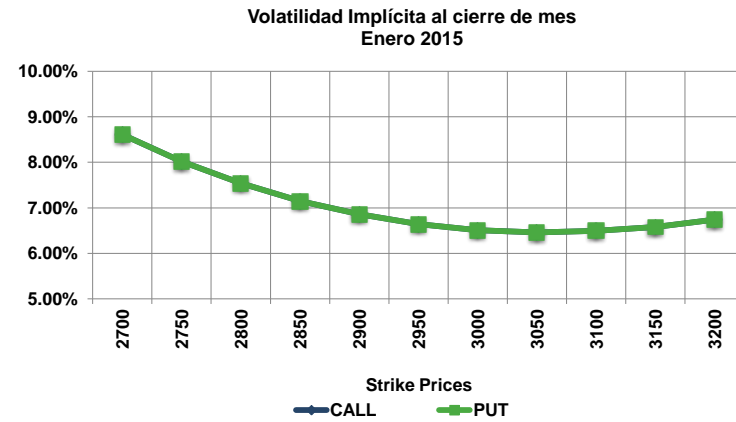
Volatilidad Implícita GMEXICO



VOLATILIDAD IMPLÍCITA* / IMPLIED VOLATILITY*
 Opciones ISHARES S&P & MEXTRAC | ETF's Options

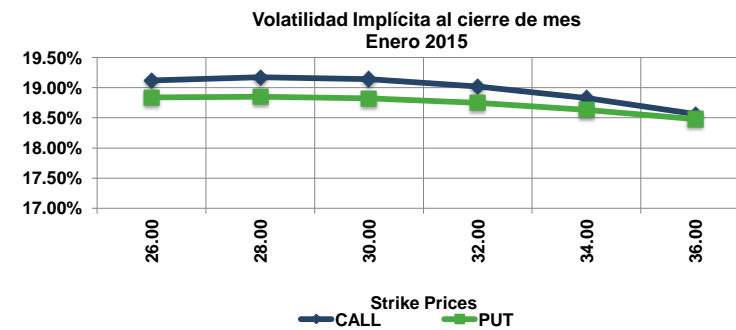
Volatilidad Implícita ISHARES S&P

FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	2700	8.61%	8.61%	1	0
MR15	2750	8.02%	8.02%	0.999	-0.001
MR15	2800	7.54%	7.54%	0.997	-0.003
MR15	2850	7.15%	7.15%	0.987	-0.013
MR15	2900	6.86%	6.86%	0.947	-0.054
MR15	2950	6.64%	6.64%	0.829	-0.178
MR15	3000	6.51%	6.51%	0.604	-0.422
MR15	3050	6.46%	6.46%	0.333	-0.741
MR15	3100	6.49%	6.49%	0.132	-1
MR15	3150	6.58%	6.58%	0.037	-1
MR15	3200	6.74%	6.74%	0.008	-1



Volatilidad Implícita MEXTRAC

FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	26.00	19.12%	18.84%	0.869	-0.129
MR15	28.00	19.17%	18.85%	0.525	-0.484
MR15	30.00	19.14%	18.82%	0.178	-0.854
MR15	32.00	19.02%	18.75%	0.03	-1
MR15	34.00	18.83%	18.63%	0.002	-1
MR15	36.00	18.56%	18.48%	0	-1



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FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	36.00	28.07%	40.49%	0.908	-0.166
MR15	36.50	27.40%	38.21%	0.892	-0.179
MR15	37.00	26.79%	36.06%	0.869	-0.195
MR15	37.50	26.25%	34.06%	0.844	-0.214
MR15	38.00	25.76%	32.19%	0.814	-0.236
MR15	38.50	25.34%	30.46%	0.778	-0.262
MR15	39.00	24.97%	28.86%	0.739	-0.294
MR15	39.50	24.66%	27.40%	0.664	-0.331
MR15	40.00	24.40%	26.08%	0.642	-0.374
MR15	40.50	24.20%	24.89%	0.583	-0.423
MR15	41.00	24.04%	23.84%	0.529	-0.478
MR15	41.50	23.92%	22.93%	0.474	-0.537
MR15	42.00	23.86%	22.15%	0.422	-0.6
MR15	42.50	23.84%	21.52%	0.358	-0.663
MR15	43.00	23.86%	21.01%	0.325	-0.724
MR15	43.50	23.92%	20.65%	0.25	-0.783
MR15	44.00	24.02%	20.42%	0.22	-0.832
MR15	44.50	24.16%	20.33%	0.188	-0.879
MR15	45.00	24.33%	20.38%	0.168	-0.912
MR15	45.50	24.54%	20.56%	0.146	-0.943
MR15	46.00	24.79%	20.88%	0.124	-0.946
MR15	46.50	25.07%	21.33%	0.103	0
MR15	47.00	25.38%	21.93%	0.084	0
MR15	47.50	25.73%	22.66%	0.07	0
MR15	48.00	26.10%	23.52%	0.056	-0.871
MR15	48.50	26.50%	24.53%	0.046	-0.881
MR15	49.00	26.93%	25.67%	0.038	-0.89
MR15	49.50	27.39%	26.94%	0.03	-0.899
MR15	50.00	27.88%	28.36%	0.024	-0.907

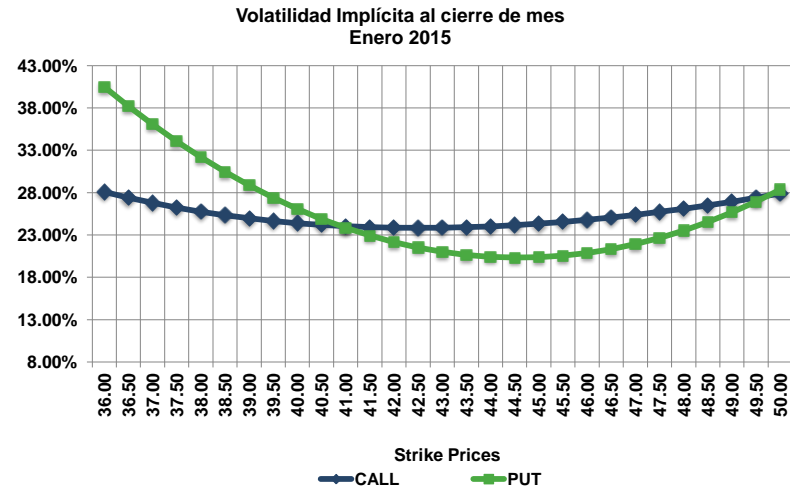
FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	16.00	22.94%	21.88%	1	0
MR15	18.00	22.97%	21.88%	0.999	-0.001
MR15	20.00	22.97%	21.88%	0.954	-0.039
MR15	22.00	22.95%	21.89%	0.707	-0.288
MR15	24.00	22.91%	21.88%	0.311	-0.713
MR15	26.00	22.84%	21.88%	0.073	-0.975

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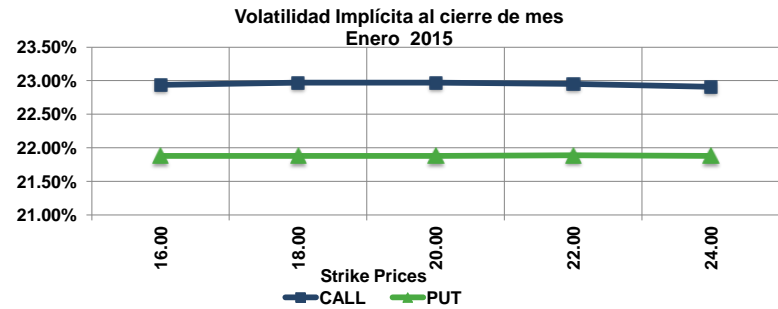
VOLATILIDAD IMPLÍCITA* / IMPLIED VOLATILITY*

Opciones NAFTRAC & BRTRAC I ETF's Options

Volatilidad Implícita NAFTRAC 02



Volatilidad Implícita BRTRAC



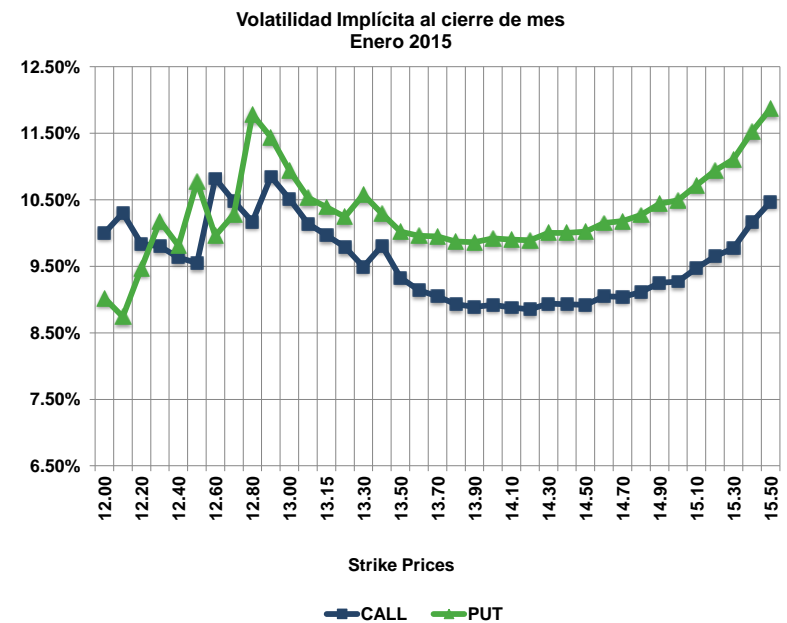
FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	12.00	10.00%	9.02%	0.996	0
MR15	12.10	10.30%	8.74%	0.996	0
MR15	12.20	9.84%	9.47%	0.996	0
MR15	12.30	9.80%	10.18%	0.996	0
MR15	12.40	9.63%	9.81%	0.996	0
MR15	12.50	9.55%	10.77%	0.996	0
MR15	12.60	10.82%	9.96%	0.996	0
MR15	12.70	10.48%	10.28%	0.996	0
MR15	12.80	10.17%	11.78%	0.996	0
MR15	12.90	10.85%	11.44%	0.996	0
MR15	13.00	10.51%	10.94%	0.996	0
MR15	13.10	10.14%	10.53%	0.996	0
MR15	13.15	9.97%	10.39%	0.996	0
MR15	13.20	9.79%	10.24%	0.996	0
MR15	13.30	9.49%	10.58%	0.996	0
MR15	13.40	9.81%	10.29%	0.996	0
MR15	13.50	9.33%	10.02%	0.996	-0.001
MR15	13.60	9.14%	9.96%	0.996	-0.002
MR15	13.70	9.05%	9.95%	0.995	-0.004
MR15	13.80	8.93%	9.87%	0.993	-0.006
MR15	13.90	8.89%	9.86%	0.99	-0.012
MR15	14.00	8.92%	9.92%	0.984	-0.021
MR15	14.10	8.88%	9.90%	0.976	-0.033
MR15	14.20	8.85%	9.89%	0.96	-0.054
MR15	14.30	8.94%	10.00%	0.936	-0.082
MR15	14.40	8.93%	10.00%	0.906	-0.116
MR15	14.50	8.92%	10.02%	0.859	-0.163
MR15	14.60	9.05%	10.15%	0.803	-0.219
MR15	14.70	9.04%	10.18%	0.738	-0.281
MR15	14.80	9.11%	10.27%	0.658	-0.354
MR15	14.90	9.25%	10.44%	0.576	-0.428
MR15	15.00	9.27%	10.49%	0.491	-0.503
MR15	15.10	9.47%	10.72%	0.411	-0.574
MR15	15.20	9.65%	10.94%	0.336	-0.641
MR15	15.30	9.77%	11.11%	0.271	-0.7
MR15	15.40	10.16%	11.52%	0.218	-0.749
MR15	15.50	10.47%	11.87%	0.174	-0.791

* Calculada con los precios de cierre al final del mes / Calculated with Last Prices at the end of the Month

VOLATILIDAD IMPLÍCITA * / IMPLIED VOLATILITY

Opciones Dólar / Currency Options

Volatilidad Implícita DEUA

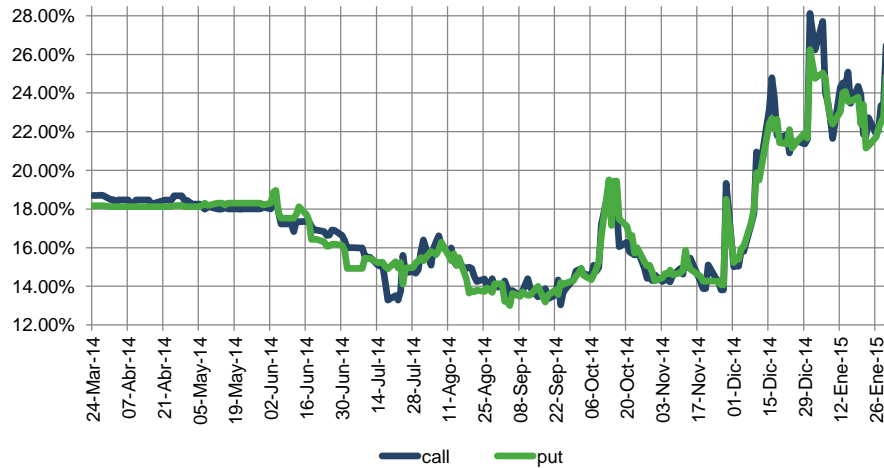


Volatilidad Implícita ATM de IPC

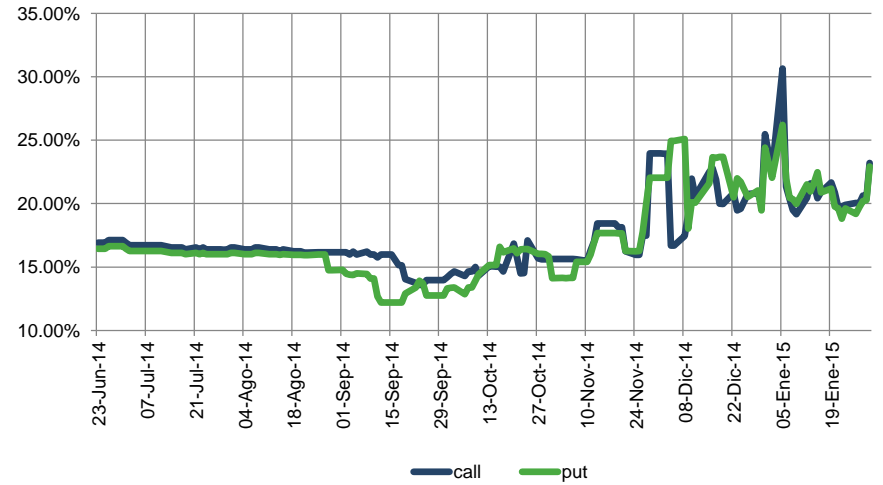
VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*

IPC / Equity Index Options

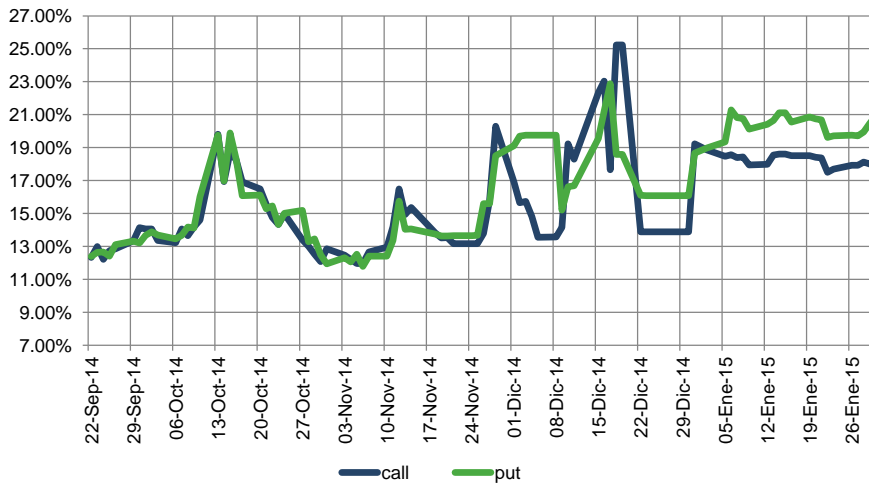
Serie de Marzo 2015 / Maturity March 2015



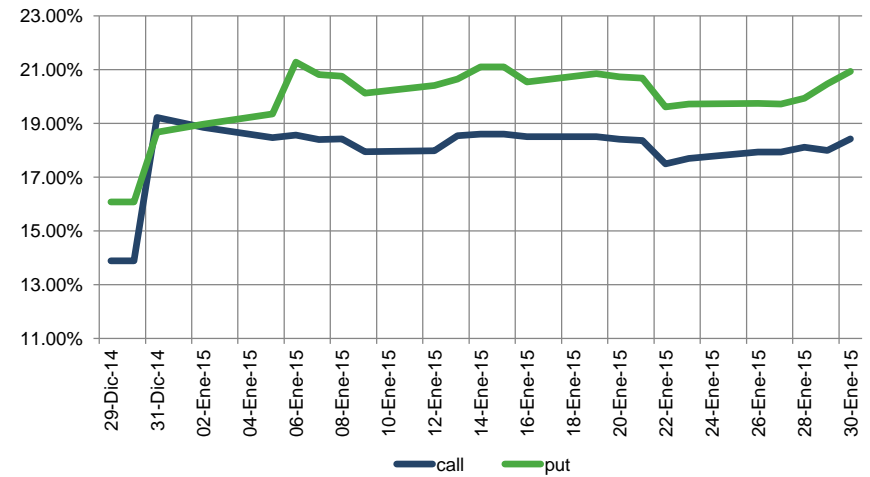
Serie de Junio 2015 / Maturity June 2015



Serie de Septiembre 2015 / Maturity September 2015



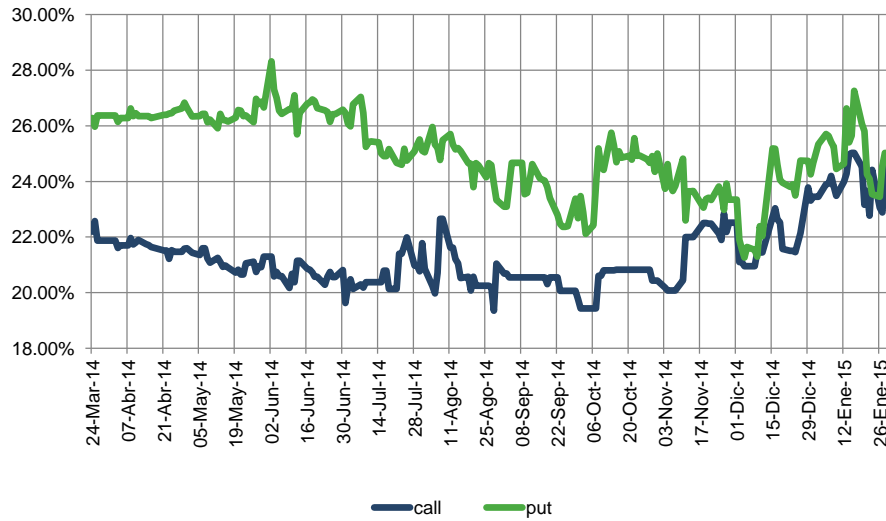
Serie de Diciembre 2015 / Maturity December 2015



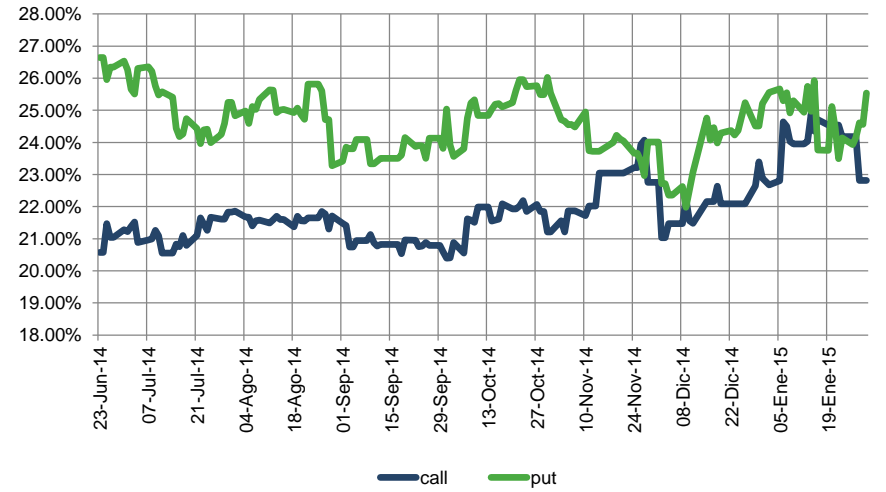
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
 América Móvil L / Individual Equity Options

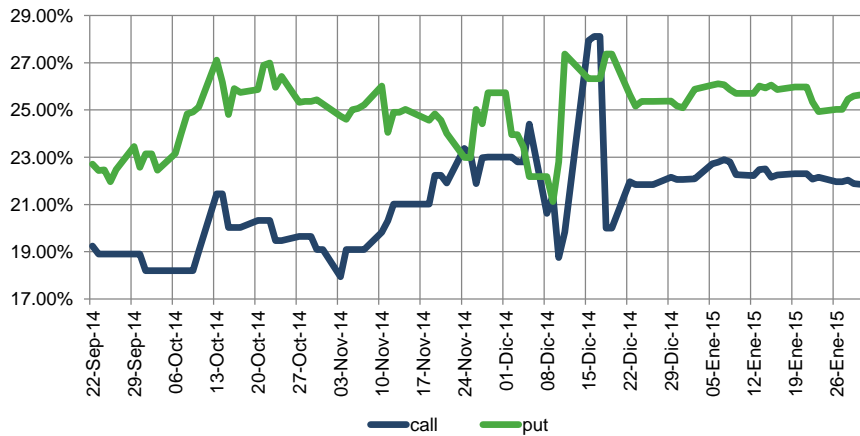
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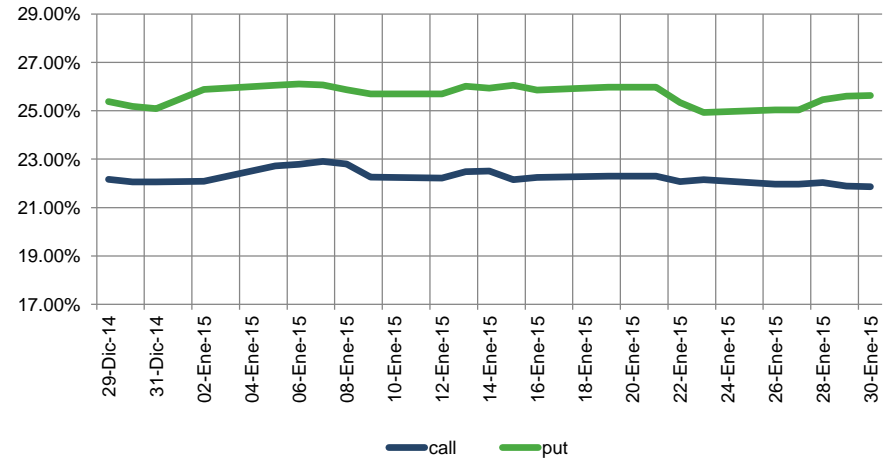
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Serie de Septiembre 2015 / Maturity September 2015



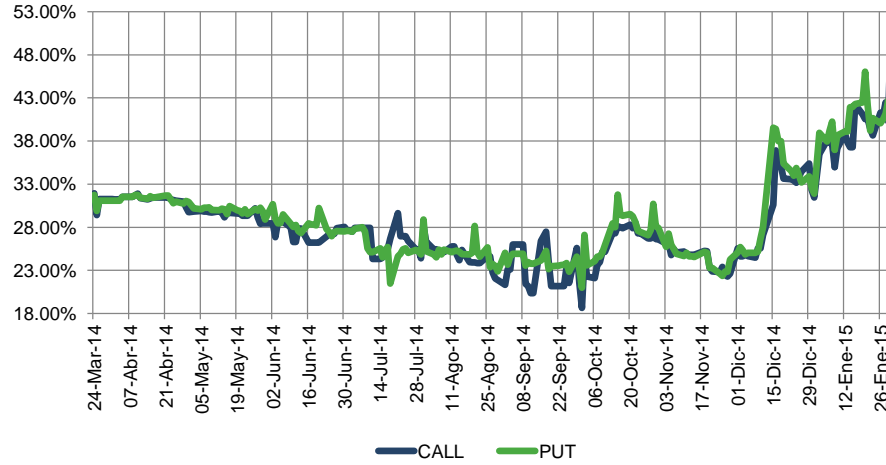
Serie Diciembre 2015 / Maturity December 2015



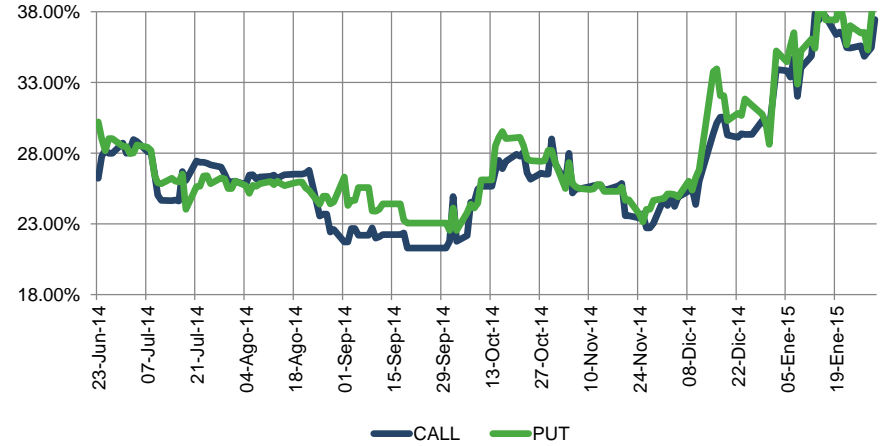
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
Cemex CPO / Individual Equity Options

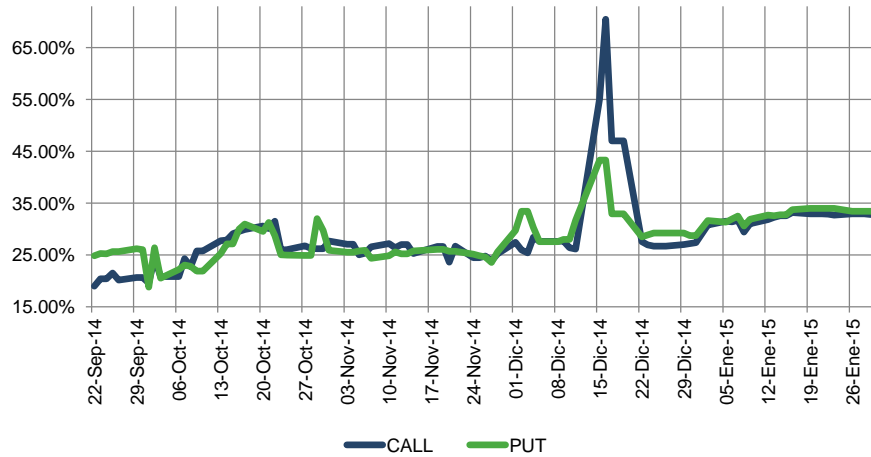
Serie de Marzo 2015 / Maturity March 2015



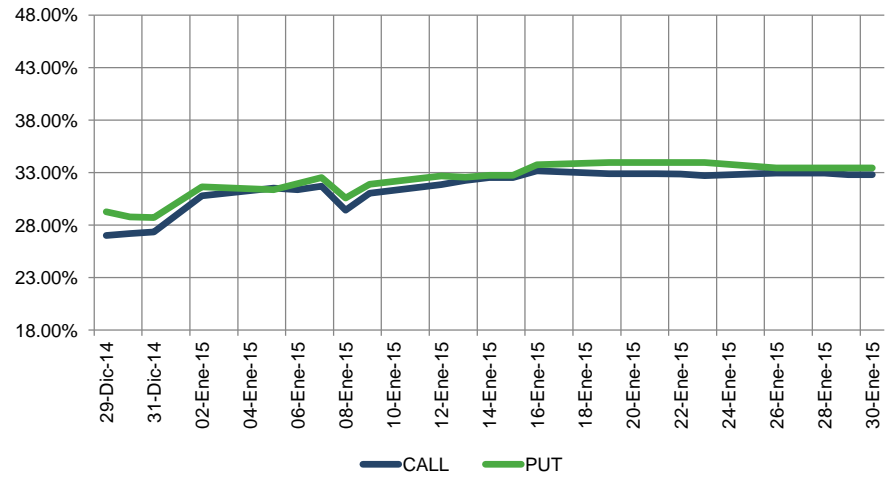
Serie de Junio 2015 / Maturity June 2015



Serie de Septiembre 2015/ Maturity September 2015



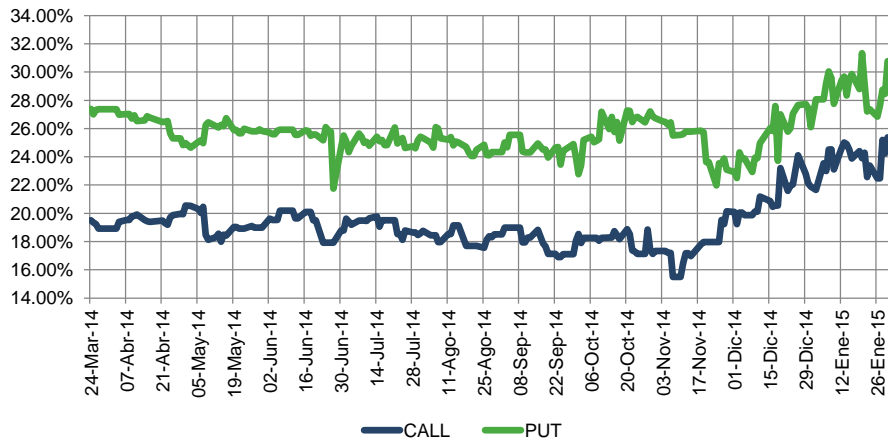
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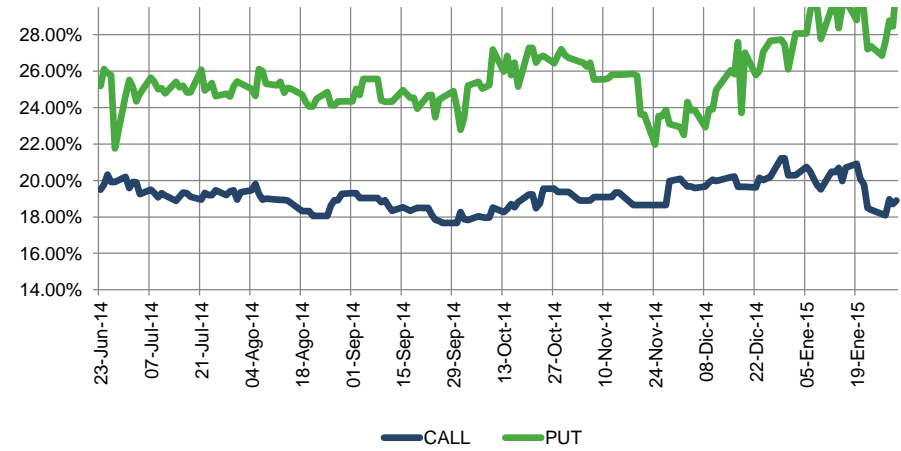
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
Walmex V / Individual Equity Options

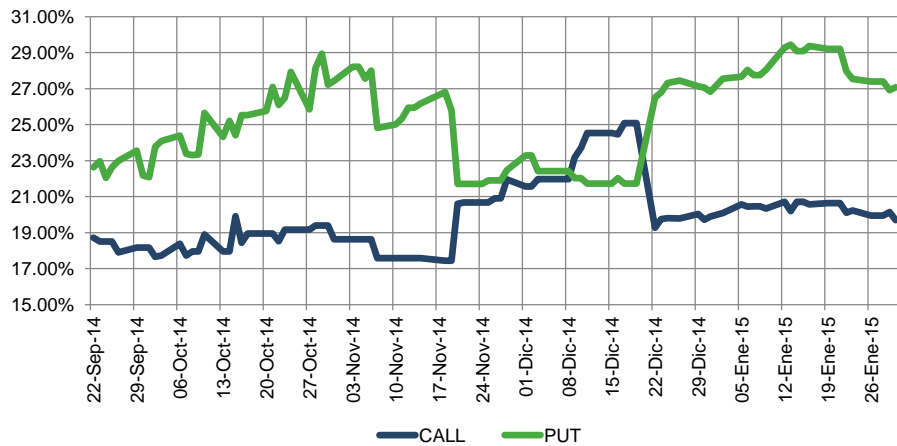
Serie de Marzo 2015 / Maturity March 2015



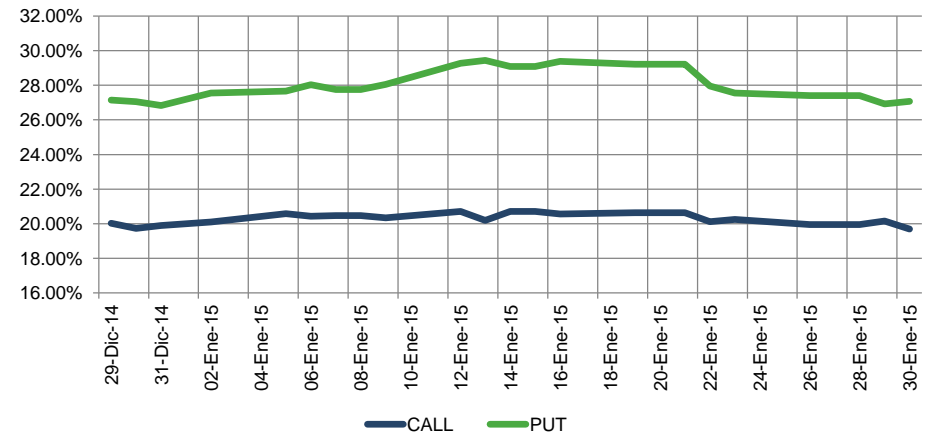
Serie de Junio 2015 / Maturity June 2015



Serie de Septiembre 2015 / Maturity September 2015



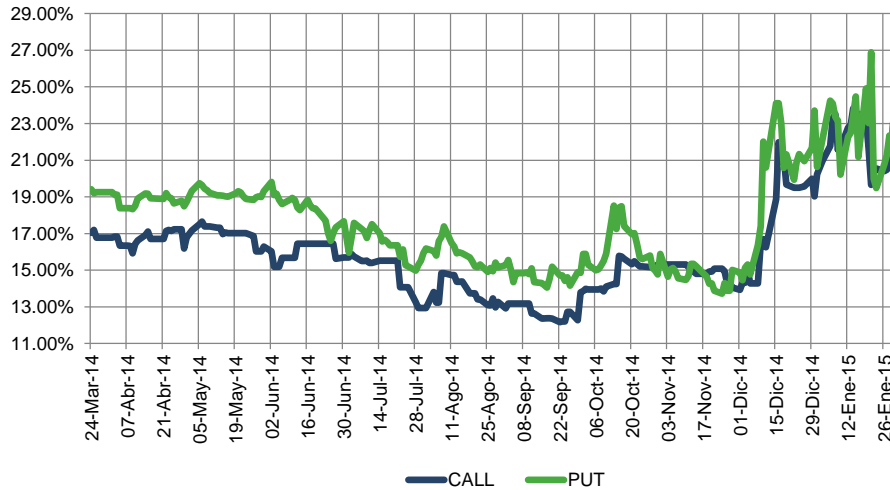
Serie Diciembre 2015 / Maturity December 2015



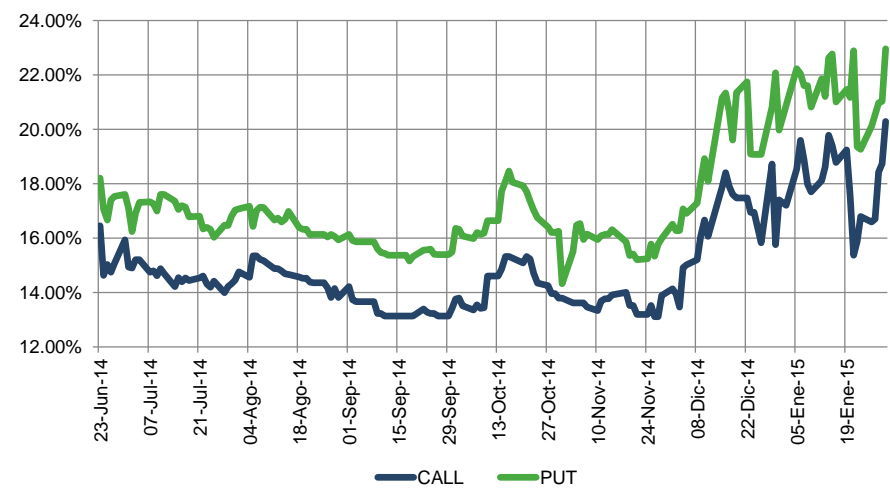
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
Nafrac 02 / Index Tracking Stock Option

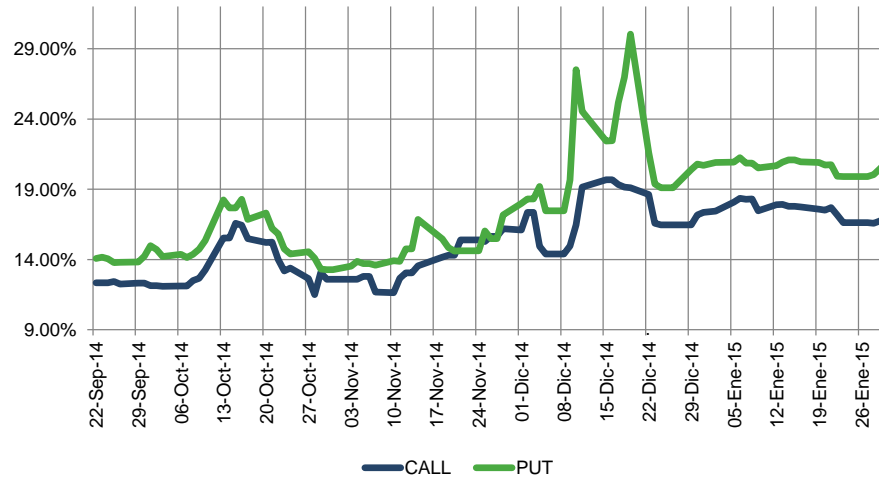
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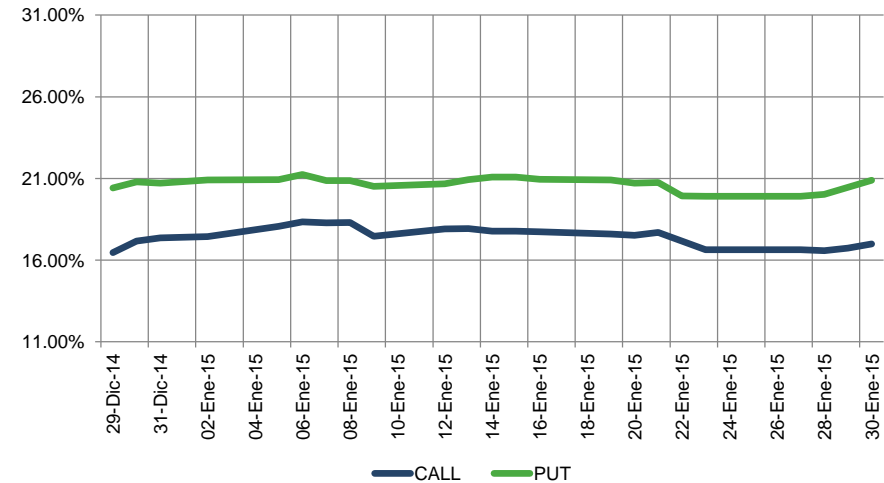
Serie de Junio 2015 / Maturity June 2015



Serie de Septiembre 2015 / Maturity September 2015



Serie de Diciembre 2015 / Maturity December 2015

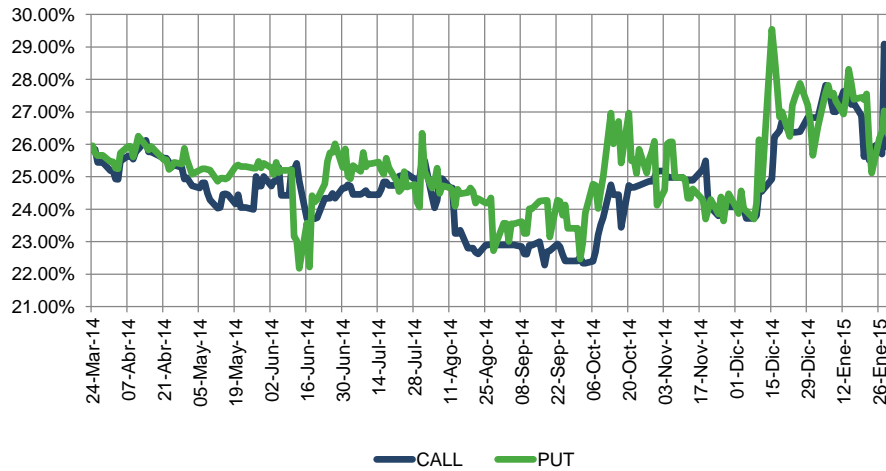


*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

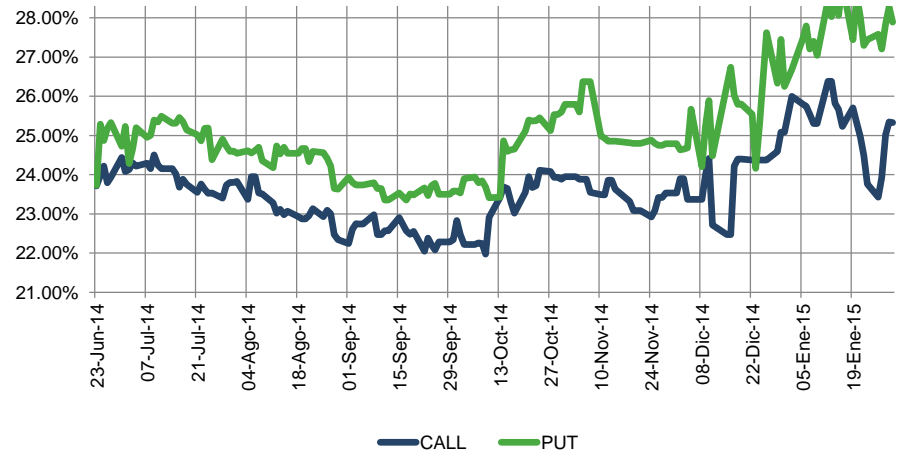
VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*

Tlevisa CPO / Tlevisa CPO Stock Option

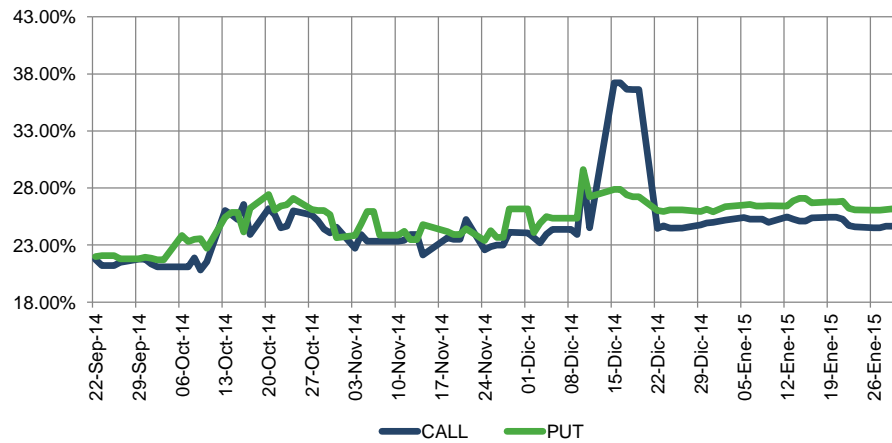
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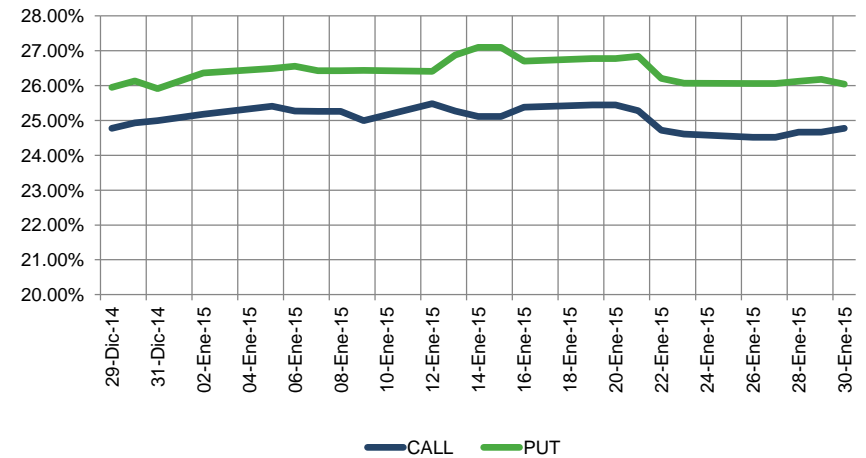
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Serie de Septiembre 2015 / Maturity September 2015



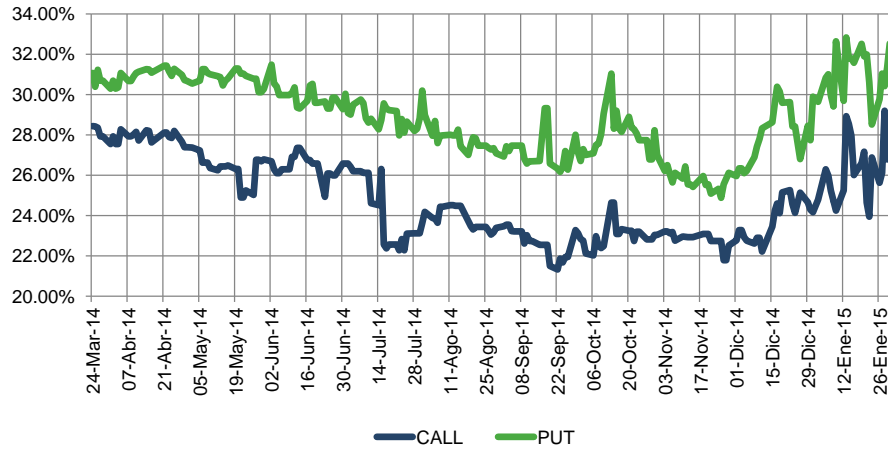
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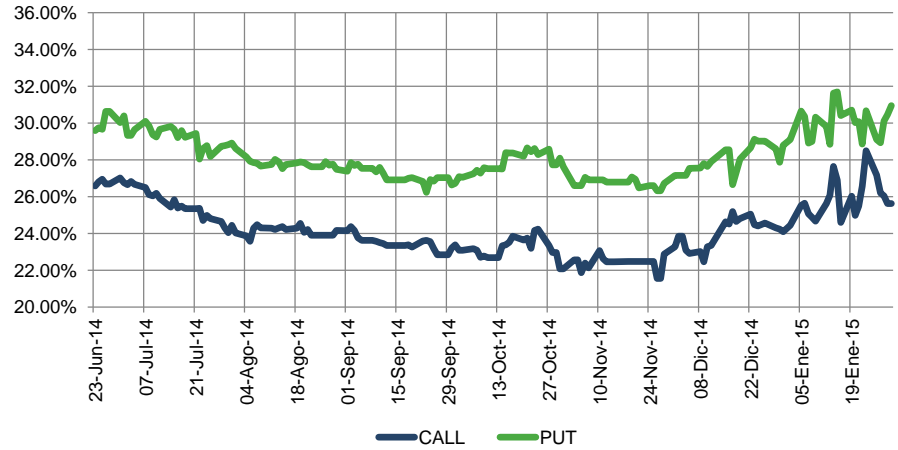
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
Gmexico B / Gmexico B Stock Option

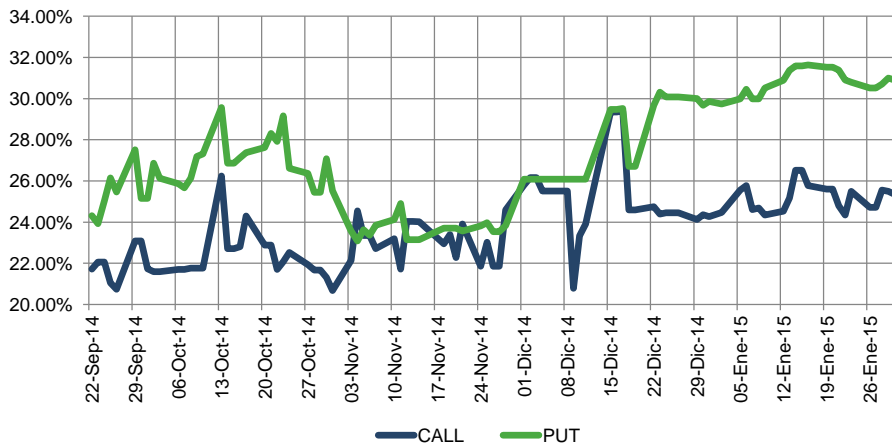
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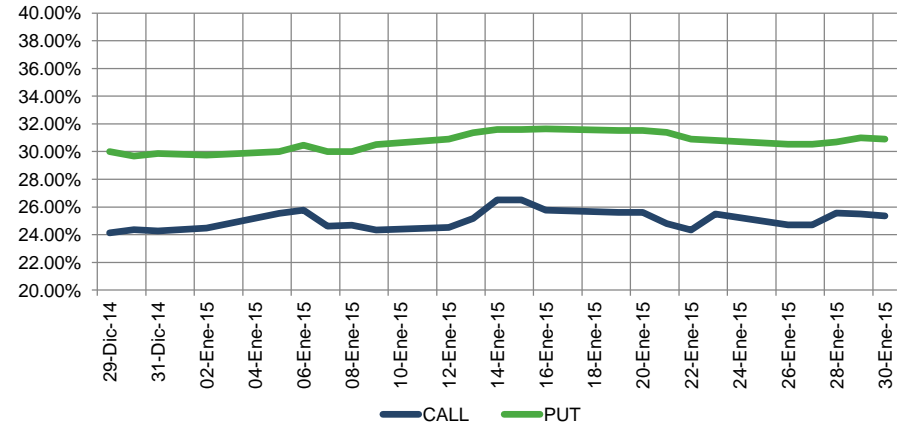
Serie de Junio 2015 / Maturity June 2015



Serie de Septiembre 2015 / Maturity September 2015



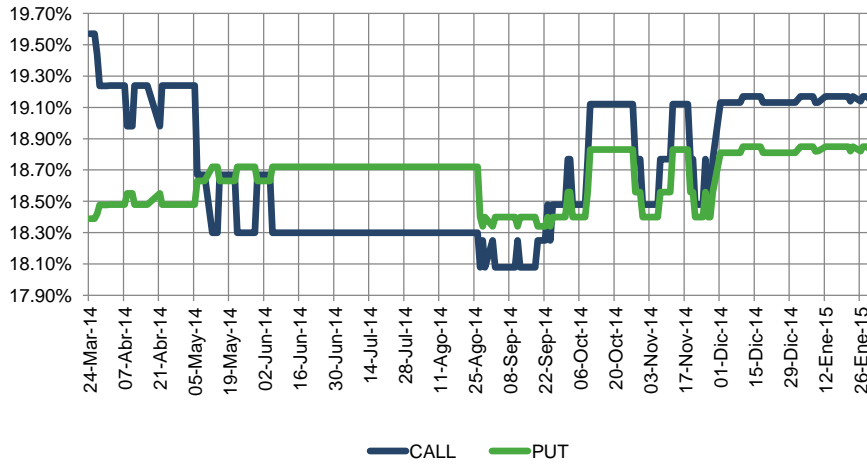
Serie de Diciembre 2015 / Maturity December 2015



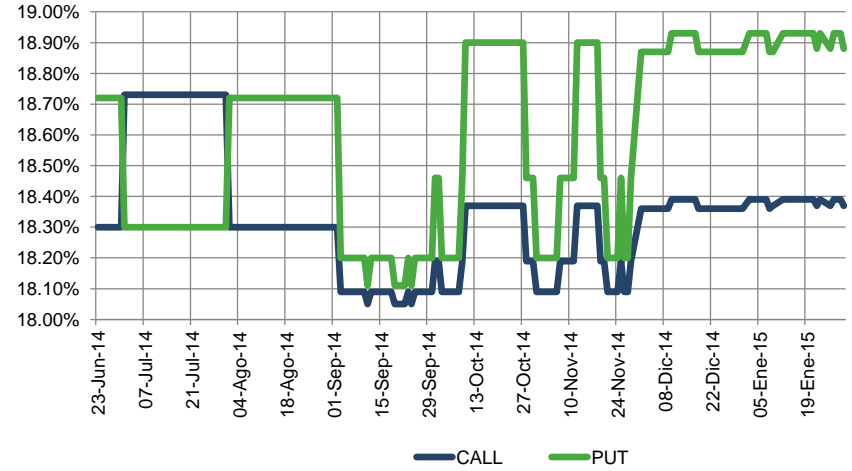
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
 Mextrac / Index Tracking Stock Option

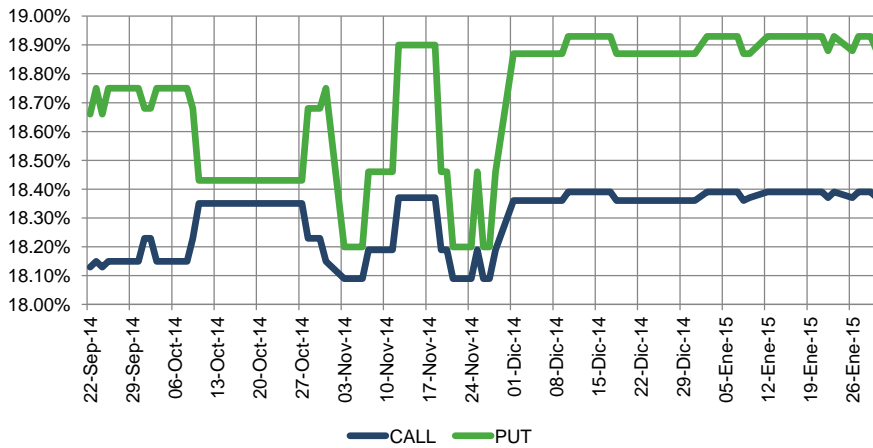
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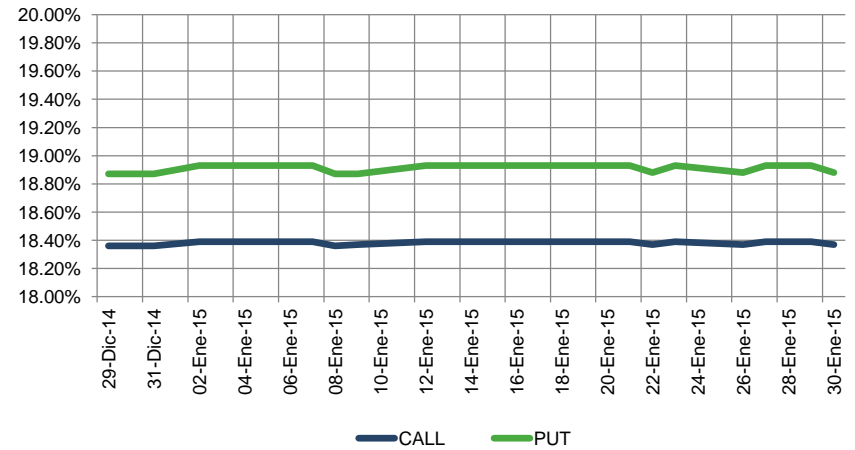
Serie de Junio 2015 / Maturity June 2015



Serie de Septiembre 2015 / Maturity September 2015



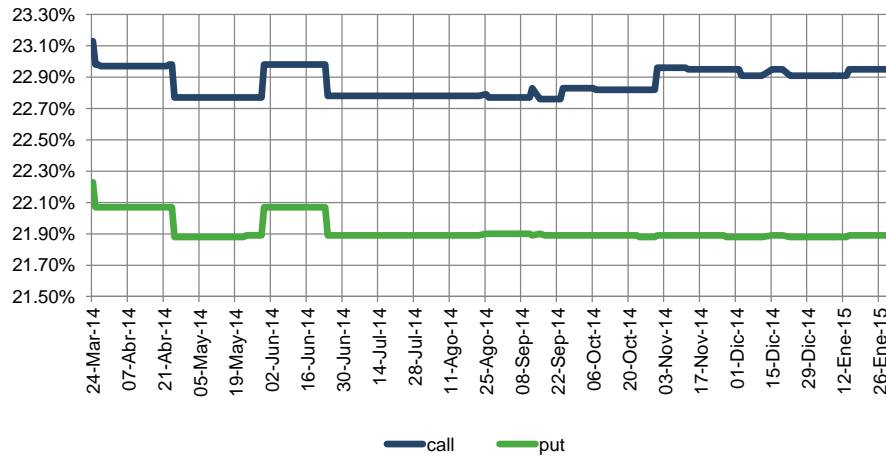
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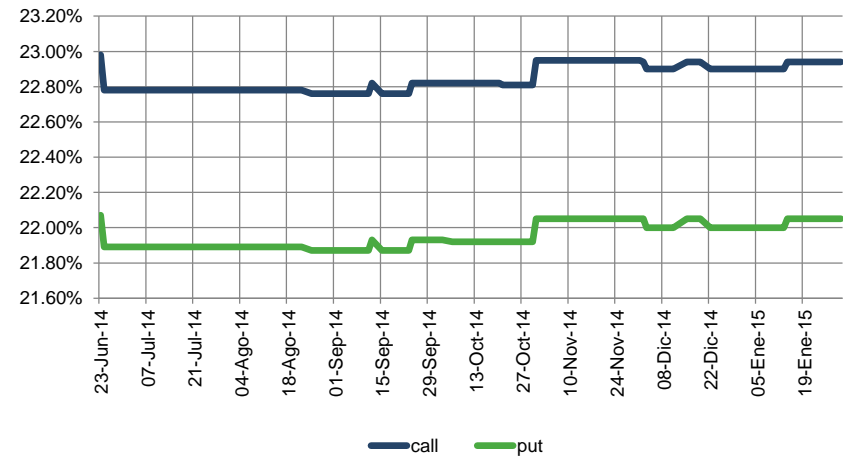
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
 Brtrac / Index Tracking Stock Option

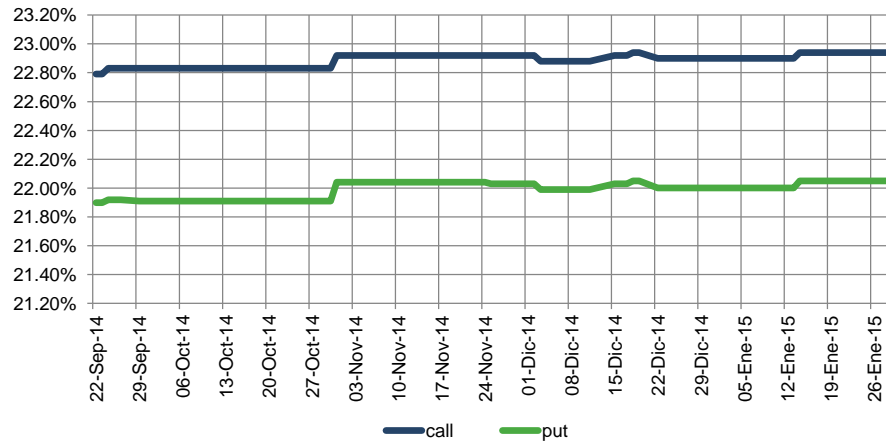
Serie de Marzo 2015 / Maturity March 2015



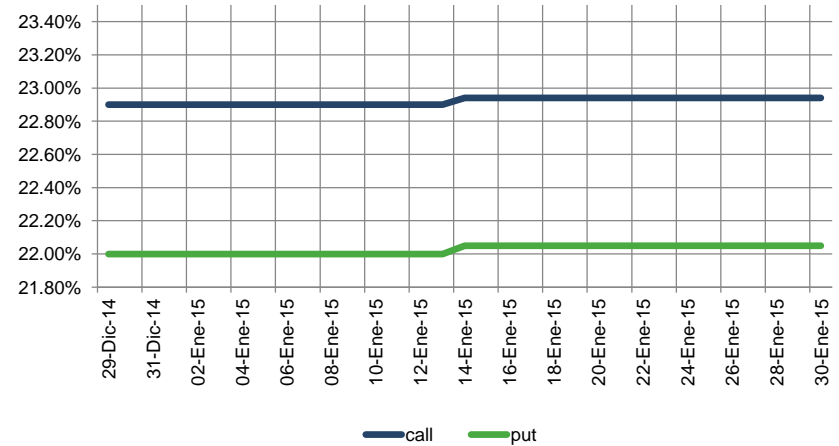
Serie de Junio 2015 / Maturity June 2015



Serie de Septiembre 2015 / Maturity September 2015



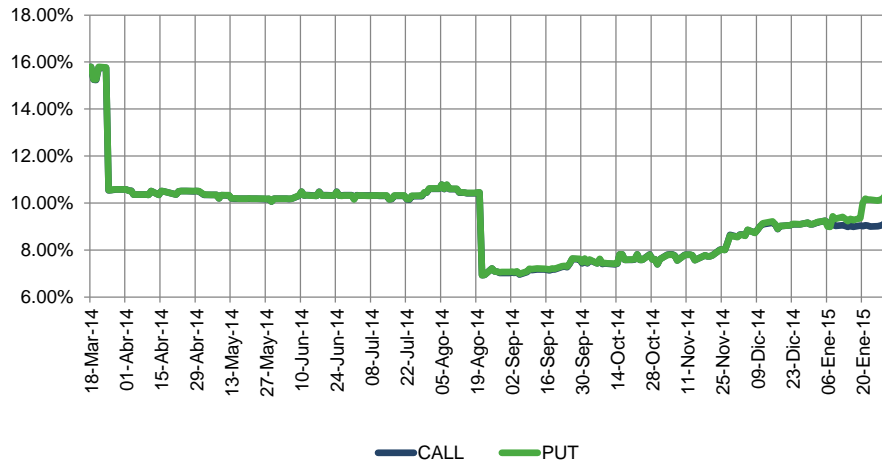
Serie de Diciembre 2015/ Maturity December 2015



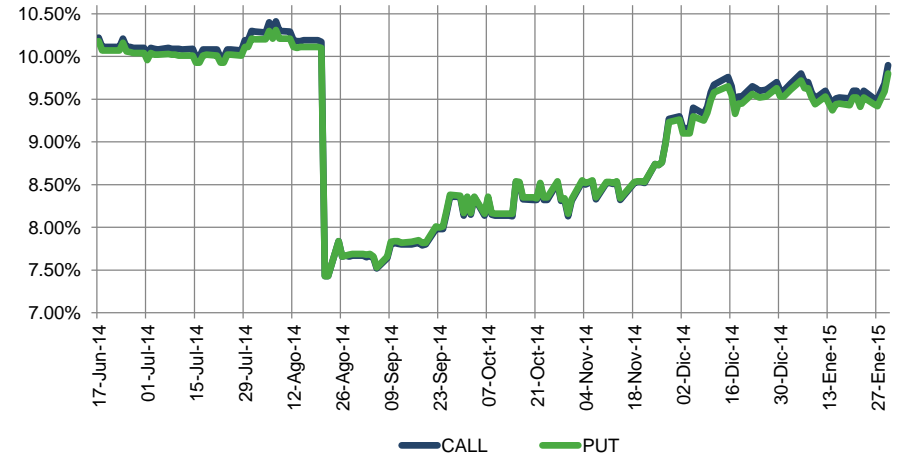
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
 Dólar/ U.S. Dollar Option

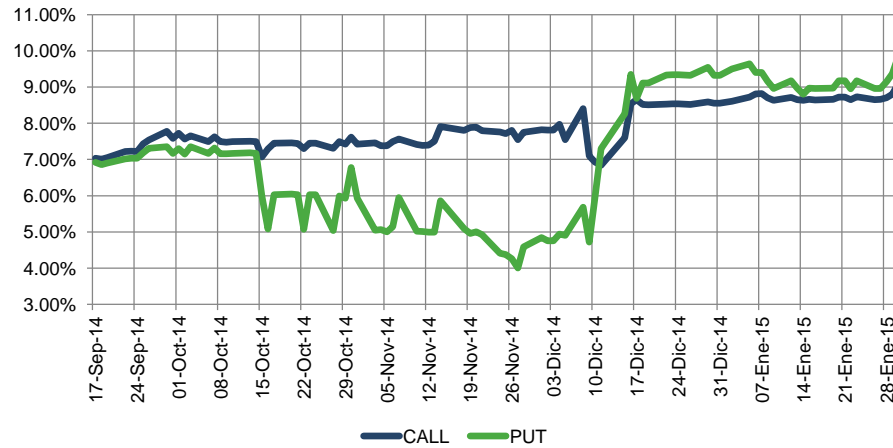
Serie de Marzo 2015 / Maturity March 2015



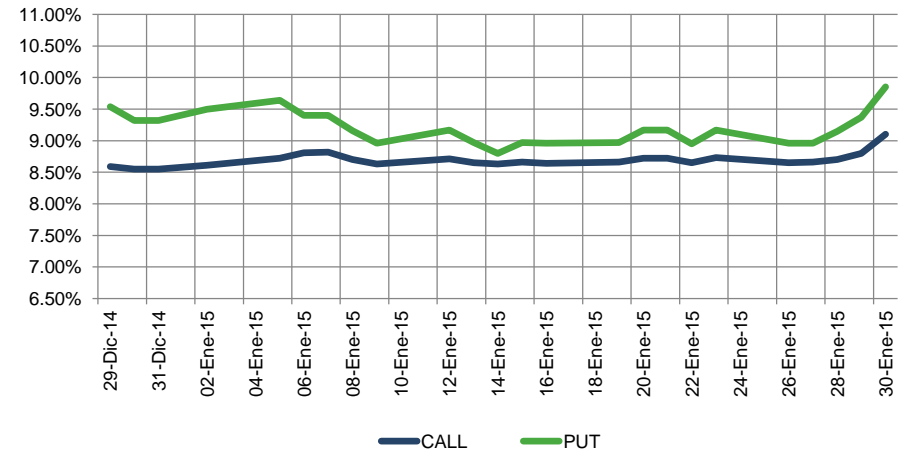
Serie de Junio 2015 / Maturity June 2015



Serie de Septiembre 2015 / Maturity September 2015



Serie de Diciembre 2015 / Maturity December 2015

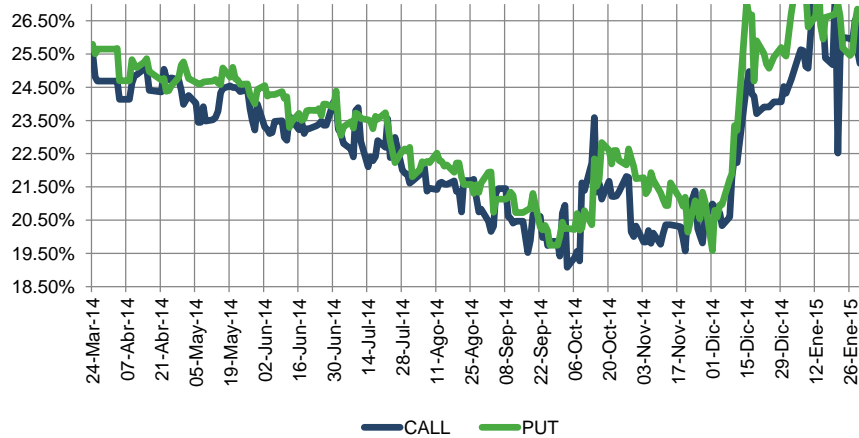


*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

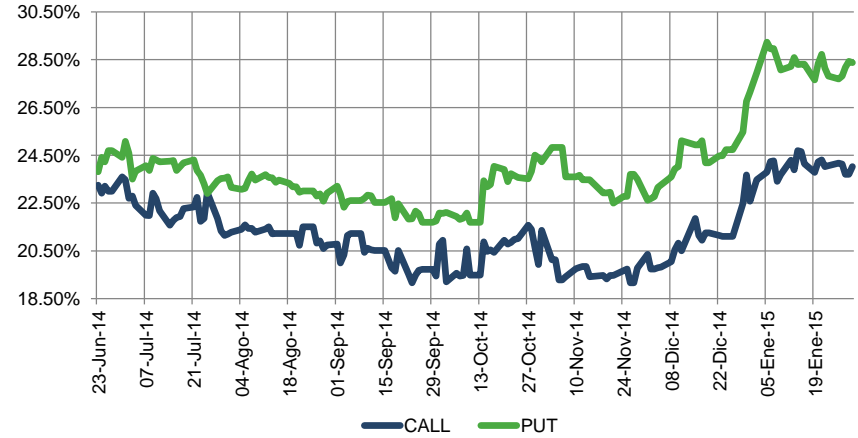
VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*

Femsa UBD / Femsa UBD Stock Option

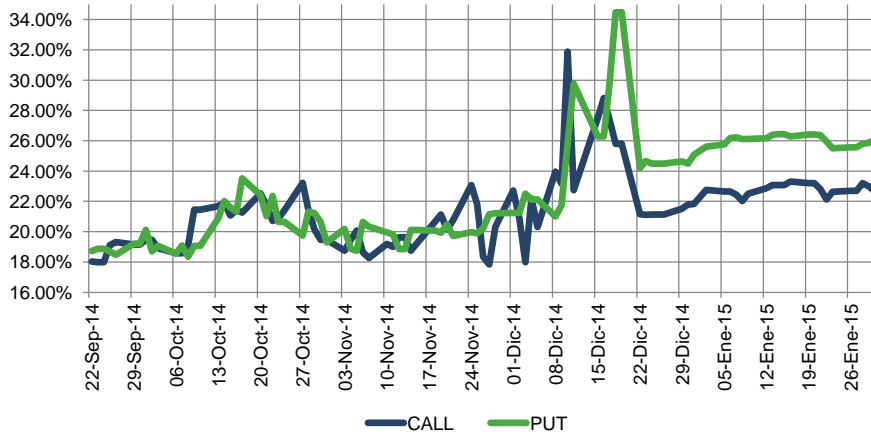
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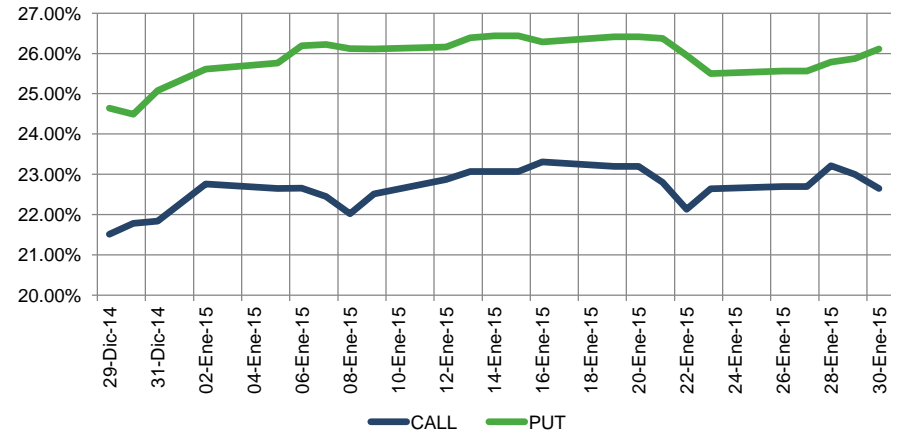
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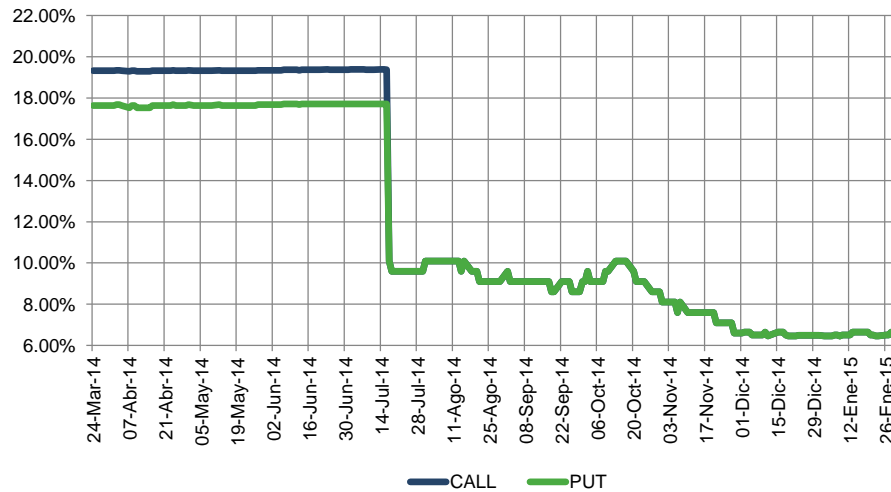
Serie de Diciembre 2015 / Maturity December 2015



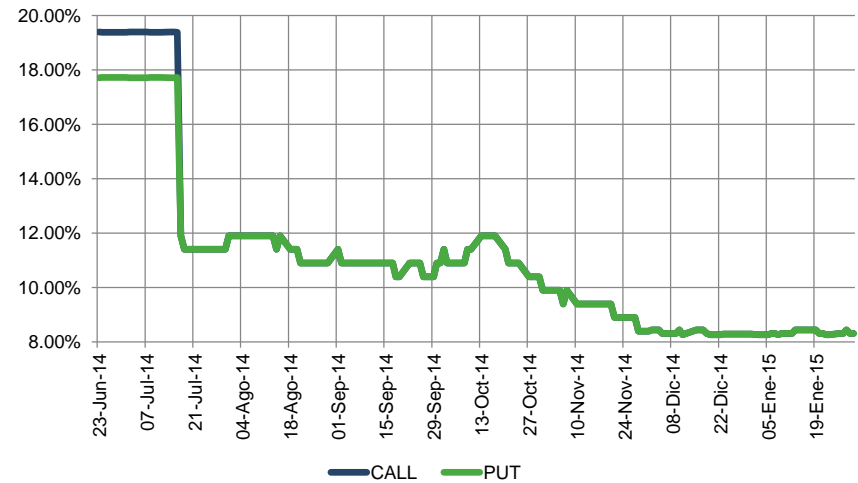
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
 iShares S&P / Index Tracking Stock Option

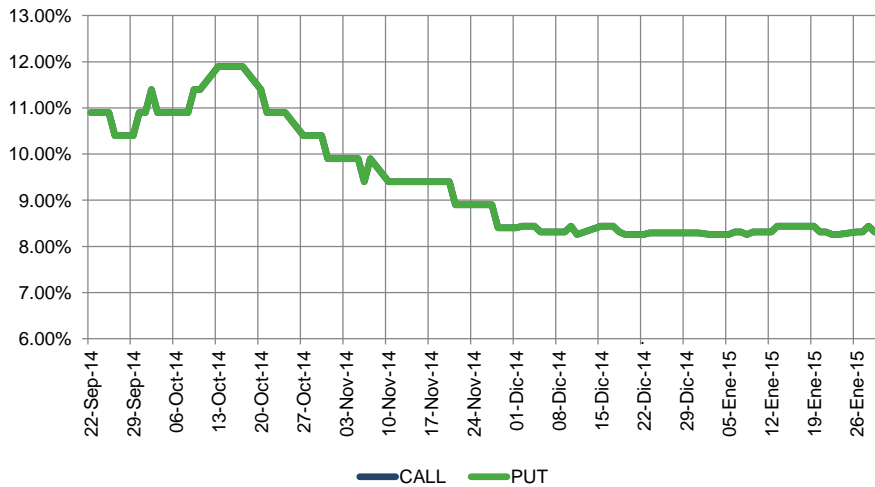
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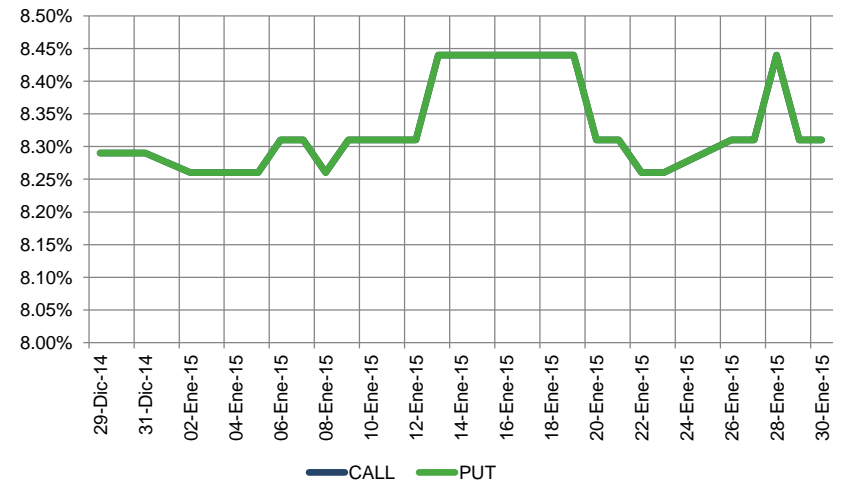
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Serie de Septiembre 2015 / Maturity September 2015



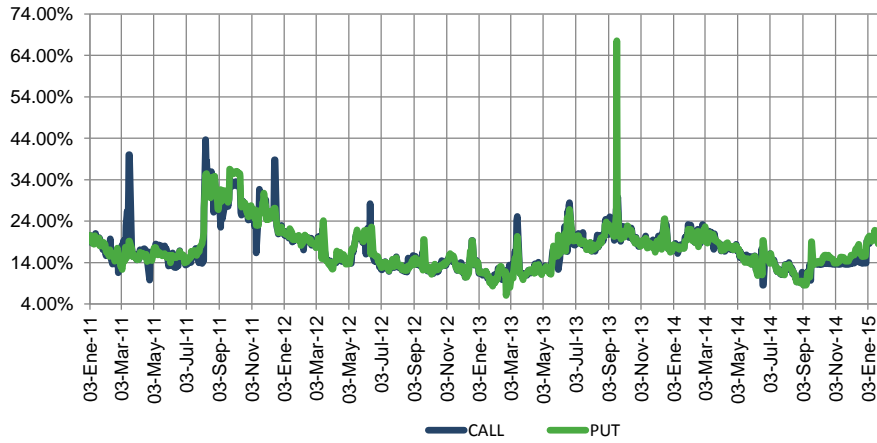
Serie de Diciembre 2015 / Maturity December 2015



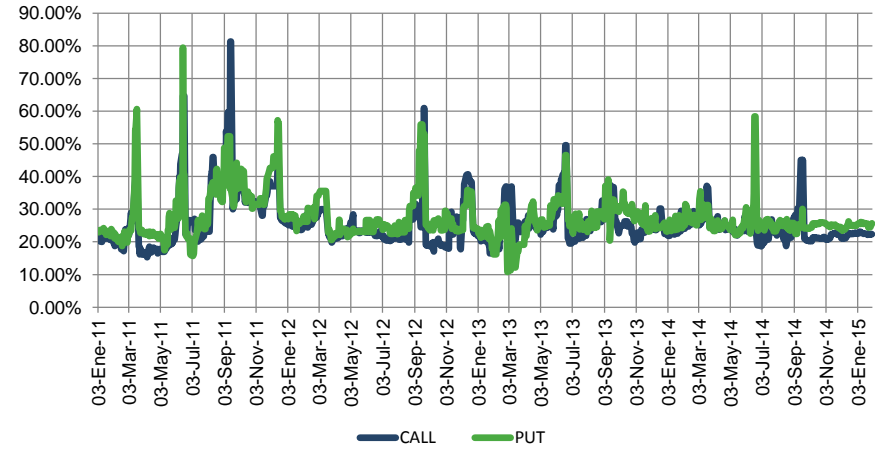
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

**VOLATILIDAD IMPLÍCITA ATM DIARIA AL VENCIMIENTO MÁS CERCANO /
DAILY ATM NEAREST MATURITY IMPLIED VOLATILITY***
IPC - América Móvil L - Cemex CPO - GMexico B/ Index and Equity Options

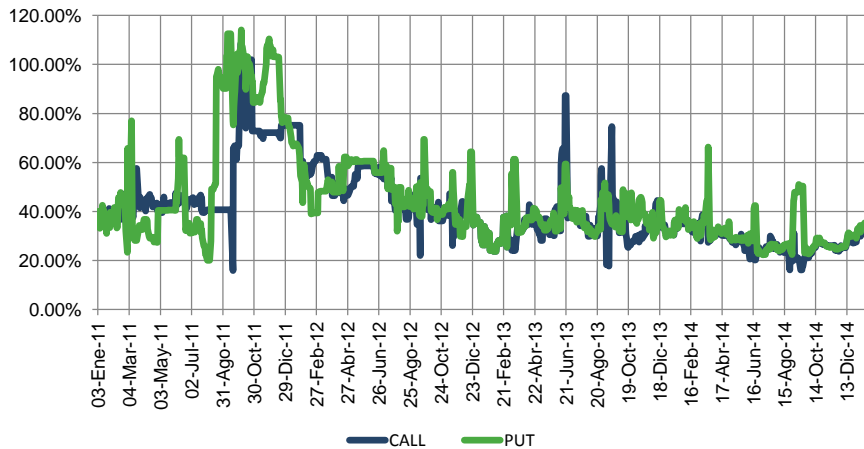
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
IPC**



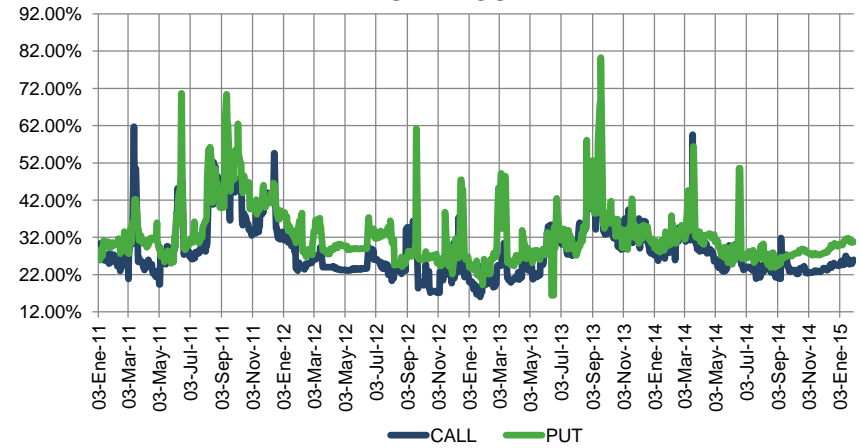
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
AMÉRICA MÓVIL L**



**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
CEMEX CPO**



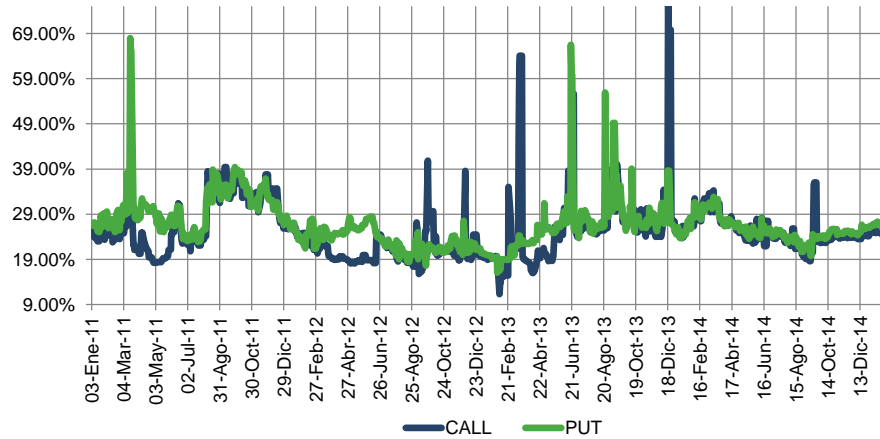
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
GMEXICO B**



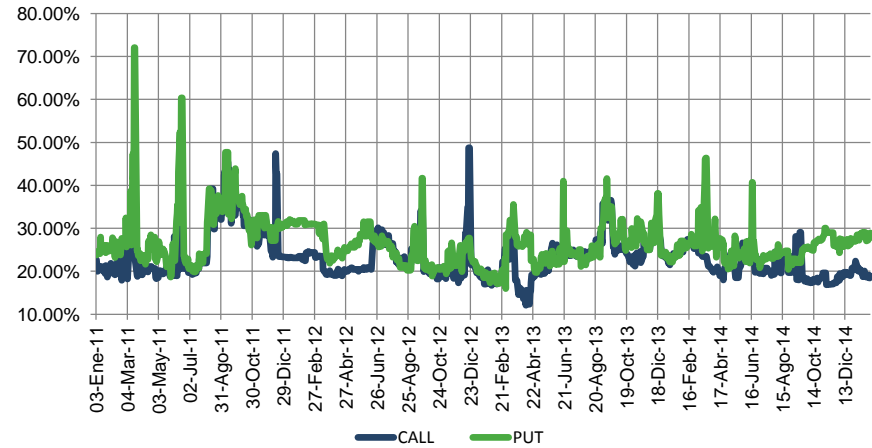
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

**VOLATILIDAD IMPLÍCITA ATM DIARIA AL VENCIMIENTO MÁS CERCANO /
DAILY ATM NEAREST MATURITY IMPLIED VOLATILITY***
Tlevisa CPO – Walmex V - Femsa UBD - Dólar/ Equity and Currency Options

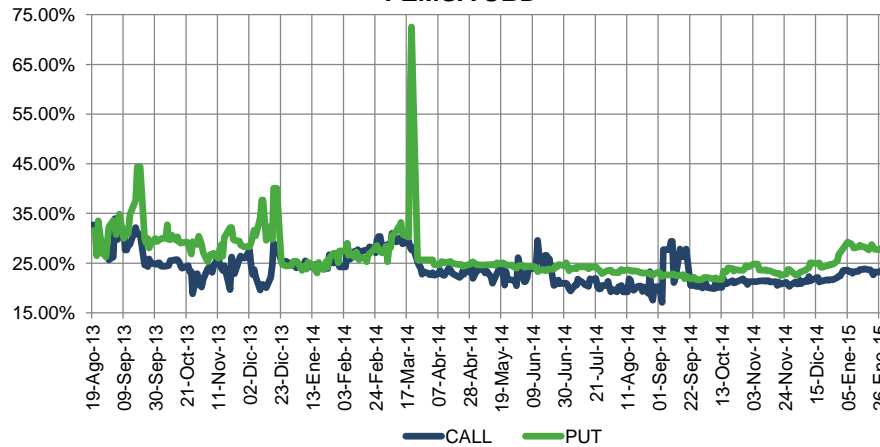
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
TLEVISA CPO**



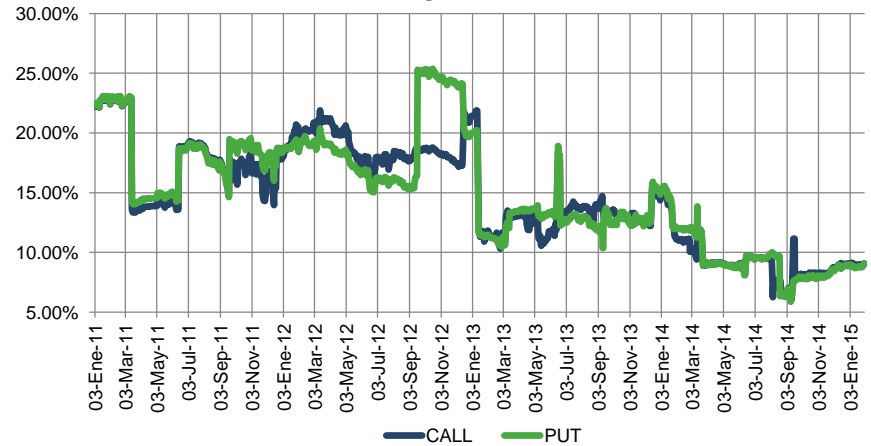
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
WALMEX V**



**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
FEMSA UBD**



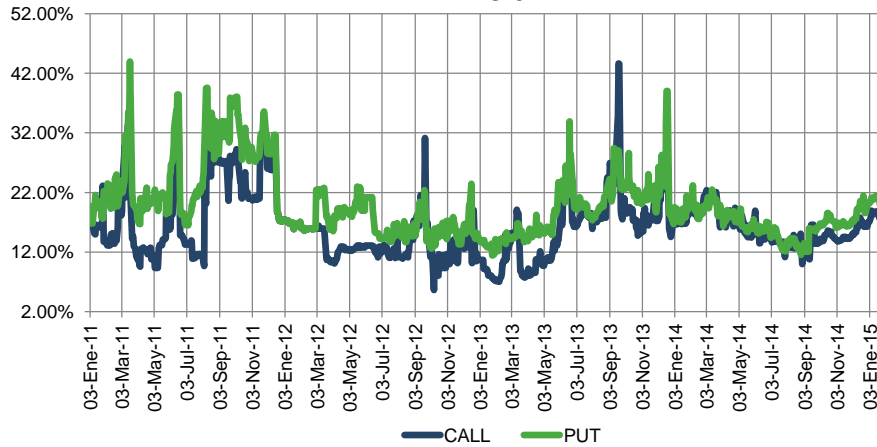
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
DOLAR**



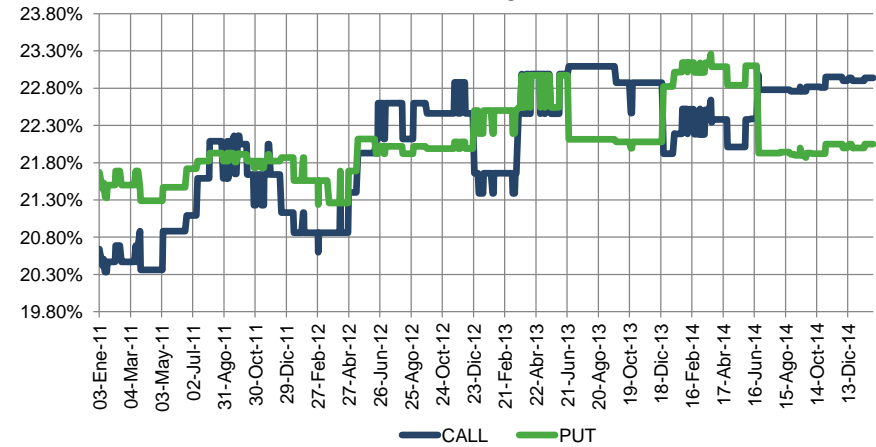
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

**VOLATILIDAD IMPLÍCITA ATM DIARIA AL VENCIMIENTO MÁS CERCANO /
DAILY ATM NEAREST MATURITY IMPLIED VOLATILITY***
Naftac 02 – Brtrac – iShares S&P - Mextrac / Index Tracking Stock Options

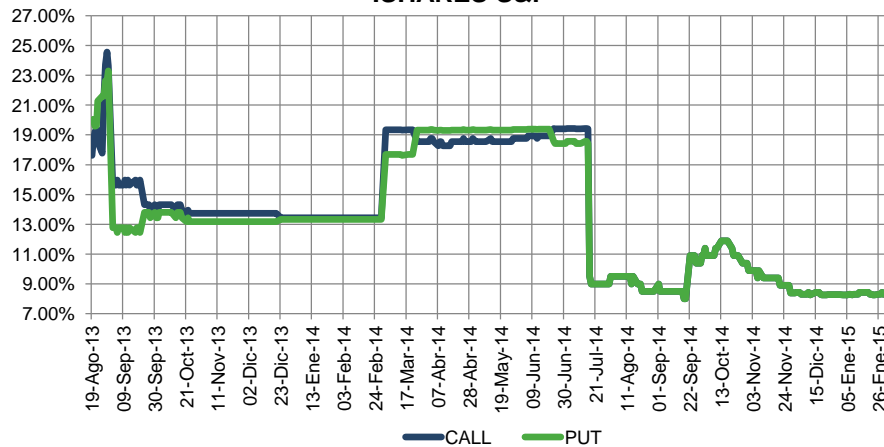
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
NAFTAC 02**



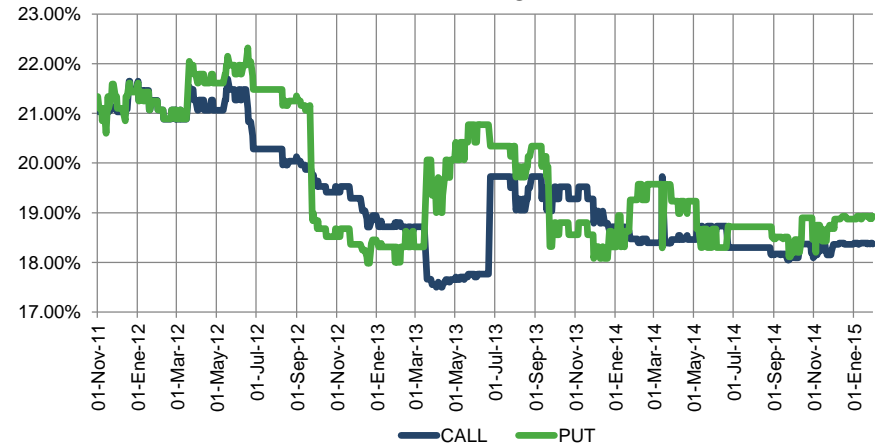
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
BRTRAC**



**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
ISHARES S&P**



**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
MEXTRAC**



*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

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Para cualquier comentario y/o sugerencia dirigirse con:

Francisco Javier Sánchez Torres

Estadística de Derivados MexDer

Tel. (5255) 5342-9954

fsanchezt@mexder.com

