

2012 revenues rose 6.0% while net income decreased 7.8%, versus 2011

Highlights*

4Q 12 ⁽¹⁾	2012 ⁽²⁾
Revenues amounted to \$530 million	Revenues amounted to \$2,063 million
Expenses increased 11.2%	Expenses increased 14.1%
Operating margin was 46.2%	Operating margin was 43.6%
EBIDTA increased 3.8%	EBIDTA decreased 1.4%
EBIDTA margin was 49.2%	EBIDTA margin was 45.7%
Net income totaled \$174 million	Net income totaled \$682 million

⁽¹⁾ All figures compared versus fourth quarter of 2011 and consolidate Indeval's results.

⁽²⁾ All figures compared versus Full year 2011 and consolidate Indeval's results.

* 2011 have been re-express to show Valmer Brazil as a "discontinued operation".

2012 was a challenging year for the Exchange and one of mixed results. We had record listing activity; very good results from our cash equities business and the successful launch of our new trading engine. However lower volumes in derivatives, added depreciation from our new technology and unexpected legal expenses from the Elektra lawsuit, led to an operating margin compression of 400 bps. Additionally a reclassification of 25 million pesos of income from the sale of Valmer Brazil which were moved directly into equity, specifically into retained earnings, under the recommendation of our new auditors, led to an 8% fall in net income. Without out this reclassification net income would have been 707 million, 4% below last year. Total revenues for 2012 were 2.1 billion, operating margin was 44%, EBITDA margin was 46% and net income was 682 million, and as I said, 707 million with-out the reclassification.

Luis Téllez
BMV Chairman and President

Consolidated Results of the Fourth Quarter of 2012

	4Q12	4Q11	Var.	Var. %
Revenues	530,448	500,100	30,348	6.1%
Trading	156,263	151,760	4,503	3.0%
Cash Equities	60,528	48,974	11,554	23.6%
Derivatives	22,564	26,870	-4,306	-16.0%
OTC (SIF Icap)	73,171	75,916	-2,745	-3.6%
Information Services	65,335	65,356	-21	0.0%
Valmer	20,650	18,361	2,289	12.5%
Data Sales	44,685	46,995	-2,310	-4.9%
Listing Fees	35,632	34,796	836	2.4%
Maintenance	96,981	82,298	14,683	17.8%
Central counterpart – Cash Equities	44,936	33,653	11,283	33.5%
Central counterpart – Derivatives	23,764	28,941	-5,177	-17.9%
Indeval	103,092	99,138	3,954	4.0%
Colocation	1,069	1,117	-48	-4.3%
Other	3,376	3,041	335	11.0%
Expenses	285,587	256,891	28,696	11.2%
Personnel	160,353	137,457	22,896	16.7%
Technology	47,041	38,644	8,397	21.7%
Depreciation	16,314	8,349	7,965	95.4%
Rent and Maintenance	14,894	15,998	-1,104	-6.9%
Consulting Fees	16,672	28,098	-11,426	-40.7%
CNBV Fees	5,668	5,231	437	8.4%
Other	24,645	23,114	1,531	6.6%
Operating Income	244,861	243,209	1,652	0.7%
Operating Margin	46.2%	48.6%		-247
Comprehensive Financing Income	30,809	30,868	-59	-0.2%
Other Revenues (Expenses)	13,847	53,439	-39,592	-74.1%
Income before Taxes and Minority Interests	289,517	327,516	-37,999	-11.6%
Taxes	79,343	71,488	7,855	11.0%
Tax Rate	27.4%	21.8%		558
Subsidiaries Results	920	-4,517	5,437	-120.4%
Discontinued Operation	-24,644	39,742	-64,386	-162.0%
Minority Interests	-12,137	-67,287	55,150	-82.0%
Net Income	174,314	223,966	-49,652	-22.2%
Net Margin	32.9%	44.8%		-1192
Depreciation and Amortization	16,314	8,349	7,965	95.4%
EBITDA	261,175	251,558	9,617	3.8%
EBIDTA Margin	49.2%	50.3%		-106
Number of Shares	592,989	592,989		
Earnings per Share	0.29	0.38		-22.2%
Equity per Share	9.47	9.75		-2.9%

Amounts in thousands of pesos

Consolidated Results as of December 31, 2012

	2012	2011	Var.	Var. %
Revenues	2,062,735	1,945,573	117,162	6.0%
Trading	642,901	638,127	4,774	0.7%
Cash Equities	226,808	195,900	30,908	15.8%
Derivatives	100,878	119,065	-18,187	-15.3%
OTC (SIF Icap)	315,215	323,162	-7,947	-2.5%
Information Services	244,860	223,304	21,556	9.7%
Valmer	78,519	69,236	9,283	13.4%
Data Sales	166,341	154,068	12,273	8.0%
Listing Fees	86,022	83,259	2,763	3.3%
Maintenance	386,924	329,191	57,733	17.5%
Central Counterpart – Cash Equities	168,728	135,238	33,490	24.8%
Central Counterpart – Derivatives	105,929	124,094	-18,165	-14.6%
Indeval	419,514	383,979	35,535	9.3%
Colocation	4,364	4,071	293	7.2%
Other	3,493	24,310	-20,817	-85.6%
Expenses	1,163,952	1,020,200	143,752	14.1%
Personnel	643,862	552,997	90,865	16.4%
Technology	191,302	155,523	35,779	23.0%
Depreciation	44,571	31,378	13,193	42.0%
Rent and Maintenance	51,893	56,043	-4,150	-7.4%
Consulting Fees	129,566	125,644	3,922	3.1%
CNBV Fees	23,034	21,273	1,761	8.3%
Other	79,724	77,342	2,382	3.1%
Operating Income	898,783	925,373	-26,590	-2.9%
Operating Margin	43.6%	47.6%		-399
Comprehensive Financing Income	101,130	122,807	-21,677	-17.7%
Other Revenues (Expenses)	29,813	52,514	-22,701	-43.2%
Income before Taxes and Minority Interests	1,029,726	1,100,694	-70,968	-6.4%
Taxes	296,385	295,665	720	0.2%
Tax Rate	28.8%	26.9%		192
Subsidiaries Results	3,423	716	2,707	377.9%
Discontinued Operation	-9,512	4,537	-14,049	-309.7%
Minority Interests	-44,755	-70,343	25,588	-36.4%
Net Income	682,497	739,939	-57,442	-7.8%
Net Margin	33.1%	38.0%		-494
Depreciation and Amortization	44,571	31,378	13,193	42.0%
EBITDA	943,354	956,751	-13,397	-1.4%
EBIDTA Margin	45.7%	49.2%		-344
Number of Shares	592,989	592,989		
Earnings per Share	1.15	1.25		-7.8%
Equity per Share	9.47	9.75		-2.9%

Amounts in thousands of pesos

Balance Sheet as of December 31, 2012

	2012	2011	Nom. Var.	Var. %
Total Assets	5,942	6,220	-278	-4.5%
Cash & Investments	2,023	2,202	-179	-8.1%
Accounts Receivable	459	602	-142	-23.6%
Current Assets	2,482	2,804	-322	-11.5%
Other Account Receivables	49	44	5	12.2%
Investments in Subsidiaries	11	11	0	1.7%
Indeval Flows	1,443	1,443	0	0.0%
Long Term Assets	1,504	1,499	6	0.4%
Fixed Assets	449	466	-16	-3.5%
Goodwill & Intangibles	1,456	1,404	53	3.7%
Other Assets	50	47	2	4.7%
Total Liabilities	329	441	-112	-25.4%
Suppliers	59	101	-42	-41.9%
Bank loans	-	4	-4	-100.0%
Other interest bearing liabilities	21	-	21	NA
Other non-interest bearing liabilities	209	335	-126	-37.7%
Current Liabilities	289	441	-152	-34.4%
Bank loans	-	-	0	NA
Other Interest bearing liabilities	40	-	40	NA
Non Interest bearing liabilities	-	-	0	NA
Long Term liabilities	40	-	40	NA
Deferred Liabilities	-	-	0	NA
Total Equity	5,613	5,779	-166	-2.9%
Capital Stock	4,506	4,583	-76	-1.7%
Retained Earnings and Reserves	918	984	-66	-6.7%
Minority Interest	189	213	-24	-11.1%
Total Liabilities and Shareholders' Equity	5,942	6,220	-278	-4.5%

Amounts in million pesos

Cash Flow Statement as of December 31, 2012

OPERATING ACTIVITIES	2012
INCOME BEFORE TAXES	960,123
Non-cash items	111
Flows from investment activities	40,504
Flows from financing activities	
CASH FLOW FROM INCOME BEFORE TAXES	1,000,738
Flows generated or used in operation	- 458,288
NET CASH FLOW FROM OPERATING ACTIVITY	542,450
INVESTMENT ACTIVITIES	
Net cash flow from investment activities	50,074
CASH FLOW AVAILABLE FOR (NEEDED FOR) FINANCING ACTIVITIES	592,524
FINANCING ACTIVITIES	
Net cash flows from financing activities	- 771,975
NET INCREASE (DECREASE) IN CASH	- 179,451
CASH BALANCE AT BEGINING OF PERIOD	2,202,264
CASH BALANCE AT END OF PERIOD	2,022,813

Amounts is thousands of pesos

Results of the Fourth Quarter 2012

4Q12	Emisnet	INDEVAL	Interco. Elim.	Total
Revenues	472,160	103,092	-44,804	530,448
Trading	156,263	0	0	156,263
Cash Equities	60,528	0	0	60,528
Derivatives	22,564	0	0	22,564
OTC (SIF Icap)	73,171	0	0	73,171
Information services	65,335	0	0	65,335
Valmer	20,650	0	0	20,650
Data Sales	44,685	0	0	44,685
Listing	35,632	0	0	35,632
Maintenance	96,981	0	0	96,981
Central Counterpart – Cash Equities	44,936	0	0	44,936
Central Counterpart – Derivatives	23,764	0	0	23,764
Indeval	0	103,092	0	103,092
Colocation	1,069	0	0	1,069
Other	48,180	0	-44,804	3,376
Expenses	279,149	52,742	-46,304	285,587
Personnel	160,353	16,063	-16,063	160,353
Technology	45,971	18,021	-16,951	47,041
Depreciation	15,548	766	0	16,314
Rent and Maintenance	16,491	84	-1,681	14,894
Consulting Fees	4,063	12,609	0	16,672
CNBV Fees	4,453	1,215	0	5,668
Other	32,270	3,984	-11,609	24,645
Operating Income	193,011	50,350	1,500	244,861
Operating Margin	40.9%	48.8%		46.2%
Comprehensive Financing Income	27,320	3,489	0	30,809
Other Revenues (Expenses)	14,690	1,652	-2,495	13,847
Indeval	38,792	0	-38,792	0
Inc. bef. Taxes & Min. Int.	273,813	55,491	-39,787	289,517
Taxes	64,633	14,710	0	79,343
Tax Rate	23.6%	26.5%		27.4%
Subsidiaries Results	920	0	0	920
Discontinued Operation	-24,644	0	0	-24,644
Minority Interests	-11,142	0	-995	-12,137
Net Income	174,314	40,781	-40,781	174,314
Net Margin	36.9%	39.6%	91.0%	32.9%
Depreciation and Amortization	15,548	766		16,314
EBITDA	208,559	51,116		261,175
EBIDTA Margin	44.2%	49.6%		49.2%

n.a. - Non Applicable

Amounts in thousands of pesos

Results as of the December 31, 2012

2012	Emisnet	INDEVAL	Interco. Elim.	Total
Revenues	1,835,408	419,514	-192,187	2,062,735
Trading	642,901	0	0	642,901
Cash Equities	226,808	0	0	226,808
Derivatives	100,878	0	0	100,878
OTC (SIF Icap)	315,215	0	0	315,215
Information services	244,860	0	0	244,860
Valmer	78,519	0	0	78,519
Data Sales	166,341	0	0	166,341
Listing	86,022	0	0	86,022
Maintenance	386,924	0	0	386,924
Central Counterpart – Cash Equities	168,728	0	0	168,728
Central Counterpart – Derivatives	105,929	0	0	105,929
Indeval	0	419,514	0	419,514
Colocation	4,364	0	0	4,364
Other	195,680	0	-192,187	3,493
Expenses	1,153,702	208,753	-198,503	1,163,952
Personnel	643,862	65,221	-65,221	643,862
Technology	179,244	71,745	-59,687	191,302
Depreciation	41,594	2,977	0	44,571
Rent and Maintenance	58,407	348	-6,862	51,893
Consulting Fees	82,095	47,471	0	129,566
CNBV Fees	18,174	4,860	0	23,034
Other	130,326	16,131	-66,733	79,724
Operating Income	681,706	210,761	6,316	898,783
Operating Margin	37.1%	50.2%		43.6%
Comprehensive Financing Income	86,353	14,777	0	101,130
Other Revenues (Expenses)	34,128	6,051	-10,366	29,813
Indeval	157,936	0	-157,936	0
Inc. bef. Taxes & Min. Int.	960,123	231,589	-161,986	1,029,726
Taxes	230,831	65,554	0	296,385
Tax Rate	24.0%	28.3%		28.8%
Subsidiaries Results	3,423	0	0	3,423
Discontinued Operation	-9,512	0	0	-9,512
Minority Interests	-40,705	0	-4,050	-44,755
Net Income	682,498	166,035	-166,035	682,497
Net Margin	37.2%	39.6%	86.4%	33.1%
Depreciation and Amortization	41,594	2,977		44,571
EBITDA	723,300	213,738		943,354
EBIDTA Margin	39.4%	50.9%		45.7%

n.a. - Non Applicable

Amounts in thousands of pesos

Mexico City, February 19th, 2013. – Bolsa Mexicana de Valores, S.A.B. de C.V., (“the Bolsa or the BMV”) (BMV: BOLSA A) today announced its results for the fourth quarter of 2012. All figures presented in this report are expressed in thousands of pesos, unless otherwise stated.

The income statements contained in this report consolidate Indeval’s operation, thus eliminating intercompany transaction and making the income statement more transparent and facilitating its analysis.

Due to the sale of Valmer’s subsidiary in Brazil, 2011 numbers have been re-expressed to show its results as a “discontinued operation”.

Revenues

4Q12 Results

Bolsa’s revenues were 530.4 million, an increase of 30.3 million or 6.1% versus 4Q11. Growth comes mostly from cash equities trading and clearing due to higher trading volume and from maintenance fees. Growth is partially offset by lower revenues in OTC and derivatives trading. The result is broken down by business line as follows:

Revenue growth breakdown 4Q12

	Var	%
BMV Trading	11,554	23.6%
CCV (cash equities clearing)	11,283	33.5%
Derivatives Trading	-4,306	-16.0%
ASIGNA (derivatives clearing)	-5,177	-17.9%
OTC (SIF ICAP)	-2,745	-3.6%
INDEVAL (custody)	3,954	4.0%
Information services	-21	0.0%
(Pricing Vendor & Risk Management) Valmer	2,289	12.5%
Data Sales	-2,310	-4.9%
Maintenance	14,683	17.8%
Listing	836	2.4%
Co-location	-48	-4.3%
Other	335	11.0%
TOTAL	30,348	6.1%

2012 Results

Bolsa's full year revenues were 2,062.7 million, 6.0% more than the same 2011 period. Double, or high single, digit growth across most business lines is partially offset by decreasing revenues in our derivatives and OTC businesses. The gain is broken down as follows:

Revenue growth breakdown 2012

	Var	%
BMV Trading	30,908	15.8%
CCV (cash equities clearing)	33,490	24.8%
Derivatives Trading	-18,187	-15.3%
ASIGNA (derivatives clearing)	-18,165	-14.6%
OTC (SIF ICAP)	-7,947	-2.5%
INDEVAL (custody)	35,535	9.3%
Information services	21,556	9.7%
(Pricing Vendor & Risk Management) Valmer	9,283	13.4%
Data Sales	12,273	8.0%
Maintenance	57,733	17.5%
Listing	2,763	3.3%
Colocation	293	7.2%
Other	-20,817	-85.6%
TOTAL	117,162	6.0%

Cash Equities Trading & Clearing

4Q12 Results

Revenues from cash equity trading were 60.5 million, increasing 11.5 million, or 23.6%, from 4Q11; driven by strong value traded in spite of the Q4 seasonality. Daily average value traded was 13.7 billion, 40.3% above last year's number. We believe this increased trading is in part due to our new central trading engine launched last September. Average daily volume for this quarter was 368 million shares, 9.3% above 4Q 11.

Cash equities clearing revenues amounted to 44.9 million, that is 11.3 million, or 33.5%, more than 4Q11; also driven by strong value traded.

2012 Results

Revenues from cash equity trading were 226.8 million, increasing 30.9 million, or 15.8%, from last year. This reflects higher average value traded, which increased from a daily average of 10.4 billion last year to a daily average of 12.6 billion during 2012. Average daily volume increased 16.8%, from 300 million to 351 million shares.

Cash equities clearing revenues amounted to 168.7 million; that is 33.5 million, or 24.8%, more than last year.

Derivatives Trading & Clearing

4Q12 Results

Revenues for derivatives trading were 22.6 million, decreasing 4.3 million, or 16.0%, versus 4Q11; however when compared to the immediately previous quarter, Q312, they grew 1.4 million or 6.5%. Daily average contracts traded decreased by 38.5%. The decline in derivatives trading is explained by the exit of ING from the market, changes in the Finance ministry's "market making" ranking which reduced listed derivatives trading and low volatility.

Clearing revenues for the quarter were 23.8 million; this is 5.2 million, or 17.9%, less than in 4Q11 and the same as 3Q12. This is also explained by the decrease in contracts traded.

Average margin deposits for the quarter were 20.8 billion, 8.3% above the fourth quarter of 2011.

2012 Results

Derivatives trading revenues were 100.9 million; this is 18.2 million or 15.3%, less than in 2011. This is also explained by the exit of ING, the new market making rules from the Finance ministry and the low volatility.

Clearing revenues for the period were 105.9 million; they decreased 18.2 million or 14.6% versus the previous year.

Year to date average margin deposits were 20.4 billion pesos, increasing 4.8% when compared to the 2011 number.

OTC Trading (SIF ICAP)

4Q12 Results

SIF Icap's revenues were 73.2 million, decreasing 2.7 million, or 3.6%, from the same year ago period. This is explained mostly by reduced activity in Chile and the appreciation of the peso.

2012 Results

Year to date revenues amounted to 315.2 million pesos. A decrease of 2.5%.

Indeval

4Q12 Results

Indeval's revenues for this quarter were 103.1 million; that is 4.0 million, or 4.0%, above those of 4Q11. Lower growth is explained by a change in intercompany fees to the cash equities clearing house (CCV).

2012 Results

Revenues were 419.5 million, an increase of 35.5 million or 9.3% when compared to last year.

Listing and Maintenance

4Q12 Results

Listing fees for this quarter were 35.6 million. This is 0.8 million, or 2.4%, more than in 4Q11. This is driven by higher long and medium term listings, as well as 2 Fibras and 4 equity listings. Amounts raised for medium and long term debt amounted to 96.6 billion pesos, 66.9% above last year. Maintenance fees were 97.0 million, 14.7 million or 17.8%, more than in 4Q11. This is due to listing activity from previous years.

2012 Results

Cumulative listing fees were 86.0 million; this is 2.8 million, or 3.3% more than last year, driven mostly by short term listings and amounts raised which have grown 2.8% and 28.5% respectively as well as 10 CKDs, 3 Fibras and 7 equity listings. Among the most important equity deals of the year are Santander for 52.8 billion, Alpek for 10 billion, Mexchem for 15.6 billion, Pinfra for 4.4 billion and Vesta por 3.9 billion and.

Maintenance revenues were 386.9 million, an increase of 17.5% over last year due to the listing activity of prior years.

Equity listing 2012		Most Significant Long Term Debt Listings 2012	
Company	Amount*	Company	Amount*
Alpek	10.4	América Movil	15.0
Vesta	3.9	Accival	13.5
Santander	52.8	Pemex	11.5
MexChem	15.6	Pemex	10.0
Pinfra	4.4	Inbursa	6.5
Crédito Real	2.6	HSBC	5.3
Alsea	1.2	Inmobiliaria Carso	5.0

**Amounts in billion pesos*

Information & Data Sales

4Q12 Results

Revenues from this business segment were 65.3 million; this is the same as in 4Q11 and 3.5 million more than the immediately previous quarter. Growth versus Q312 comes both from our data sales business which grew 2.3 million and from Valmer, which increased 1.2 million pesos.

2012 Results

Data sales revenues were 244.9 million, an increase of 21.6 million when compared to 2011. This growth comes from data sales, 12.3 million, and Valmer, 9.3 million.

4Q12 Revenue Highlights

	BMV	SIF-ICAP	MEXDER	ASIGNA	CCV	INDEVAL	OTHER	TOTAL
Trading fees	60,528	73,171	22,564	0	0	0	-2,432	153,831
Listing & maintenance fees	132,613	0	0	0	0	0	0	132,613
Market data sales	41,182	956	2,353	194	0	0	18,021	62,706
Information technology	0	0	0	0	0	0	12	12
Personnel services	0	0	0	0	0	0	874	874
Member fees	14,707	0	0	0	0	0	0	14,707
Clearing & settlement	0	0	0	23,764	44,936	0	-224	68,476
Co-location	1,069	0	0	0	0	0	0	1,069
Indeval	0	0	0	0	0	103,092	-9,810	93,282
Rents	0	0	0	0	0	0	2,336	2,336
Maintenance	0	0	0	0	0	0	542	542
Total Revenues	250,099	74,127	24,917	23,958	44,936	103,092	9,319	530,448

4Q11 Revenue Highlights

	BMV	SIF-ICAP	MEXDER	ASIGNA	CCV	INDEVAL	OTHER	TOTAL
Trading fees	48,974	75,916	26,870	0	0	0	-753	151,007
Listing & maintenance fees	117,094	0	0	0	0	0	0	117,094
Market data sales	43,924	838	2,233	0	0	0	16,068	63,063
Information technology	0	0	0	0	0	0	2,107	2,107
Personnel services	0	0	0	0	0	0	186	186
Member fees	14,672	0	0	0	0	0	0	14,672
Clearing & settlement	0	0	0	28,941	33,653	0	0	62,594
Co-location	1,117	0	0	0	0	0	0	1,117
Indeval	0	0	0	0	0	99,138	-14,553	84,585
Rents	0	0	0	0	0	0	3,220	3,220
Maintenance	0	0	0	0	0	0	455	455
Total Revenues	225,781	76,754	29,103	28,941	33,653	99,138	6,730	500,100

2012 Revenue Highlights

	BMV	SIF-ICAP	MEXDER	ASIGNA	CCV	INDEVAL	OTHER	TOTAL
Trading fees	226,808	315,215	100,878	0	0	0	-7,548	635,353
Listing & maintenance fees	472,946	0	0	0	0	0	0	472,946
Market data sales	151,405	3,764	10,383	789	0	0	67,843	234,184
Information technology	0	0	0	0	0	0	3,400	3,400
Personnel services	0	0	0	0	0	0	2,901	2,901
Member fees	58,466	0	0	0	0	0	0	58,466
Clearing & settlement	0	0	0	105,929	168,728	0	-224	274,433
Indeval	4,364	0	0	0	0	0	0	4,364
Co-location	0	0	0	0	0	419,514	-58,468	361,046
Rents	0	0	0	0	0	0	13,040	13,040
Maintenance	0	0	0	0	0	0	2,602	2,602
Total Revenues	913,989	318,979	111,261	106,718	168,728	419,514	23,546	2,062,735

2011 Revenue Highlights

	BMV	SIF-ICAP	MEXDER	ASIGNA	CCV	INDEVAL	OTHER	TOTAL
Trading fees	195,900	323,162	119,065	0	0	0	-753	637,374
Listing & maintenance fees	412,450	0	0	0	0	0	0	412,450
Market data sales	141,897	3,118	9,053	0	0	0	62,323	216,391
Information technology	0	0	0	0	0	0	6,847	6,847
Personnel services	0	0	0	0	0	0	2,539	2,539
Member fees	54,995	0	0	0	0	0	0	54,995
Clearing & settlement	0	0	0	124,094	135,238	0	0	259,332
Co-location	4,071	0	0	0	0	0	0	4,071
Indeval	0	0	0	0	0	383,979	-49,625	334,354
Rents	0	0	0	0	0	0	14,724	14,724
Maintenance	0	0	0	0	0	0	2,496	2,496
Total Revenues	809,313	326,280	128,118	124,094	135,238	383,979	38,551	1,945,573

Expenses

4Q12 Results

Expenses were 285.6 million, 11.2% or 28.7 million more compared to the fourth quarter of 2011. This reflects additional depreciation from the new central trading engine, additional personnel expenses related to the maintenance of the new trading engine which were previously being capitalized and the unusually low technology expenses during Q4 11. When compared Q312 expenses decreased by 9.9% or 31.5 million reflecting legal fees during the third quarter, the reversal of legal expenses for 25.5 million due to our insurance policy in the Elektra lawsuit and a 6 million reduction in technology expenses.

2012 Results

Year to date expenses have increased 14.1% and amount to 1,164.0 million.

Expense growth

	4Q12	4Q11	Var %	2012	2011	Var %
Personnel	160,353	137,457	16.7%	643,862	552,997	16.4%
Technology	47,041	38,644	21.7%	191,302	155,523	23.0%
Depreciation	16,314	8,349	95.4%	44,571	31,378	42.0%
Rent & maintenance	14,894	15,998	-6.9%	51,893	56,043	-7.4%
Consulting fees	16,672	28,098	-40.7%	129,566	125,644	3.1%
CNBV	5,668	5,231	8.4%	23,034	21,273	8.3%
Other	24,645	23,114	6.6%	79,724	77,342	3.1%
TOTAL EXPENSES	285,587	256,891	11.2%	1,163,952	1,020,200	14.1%

Operating Income

4Q12 Results

During this quarter operating income amounted to 244.9 million, increasing 0.7% from 4Q11.

Operating margin for the quarter was 46.2%, and was 250 b.p. below the 48.6% margin registered in the same year-ago period.

2012 Results

Operating income amounted to 898.8 million, decreasing 2.9% from last year. Operating margin was 43.6%, 400 b.p. below the 47.6% margin registered last year.

EBIDTA

4Q12 Results

EBITDA for the quarter increased 3.8% from 4Q11, amounting to 261.2 million. EBITDA margin of 49.2% was 100 b.p. below that registered in the same 2011 period.

2012 Results

Full year EBITDA decreased 1.4%, amounting to 943.4 million; with an EBITDA margin of 45.7%.

Comprehensive Financing Income

4Q12 Results

Comprehensive financing income amounted to 30.8 million, and was 0.2% or 0.1 million, below the amount registered during the same 2011 quarter.

2012 Results

Accumulated comprehensive financing income amounted to 101.1 million, and was 17.7%, or 21.7 million, below the amount registered during 2011. This explained by the appreciation of the peso during the third quarter.

Other Income (expense)

4Q12 Results

Other income was 13.8 million. This is 39.6 million less compared to the fourth quarter of 2011. This reflects the 40 million from the sale of SIF Icap's subsidiary in Colombia in 2011.

2012 Results

Year to date other income was 29.8 million, an decrease of 22.7 million when compared to 2011. This also reflects the sale of SIF Icap's subsidiary in Colombia.

Taxes

4Q12 Results

The tax rate for the quarter was 27.4%. Taxes amounted to 79.3 million, and were 11.0% above those of 4Q11.

2012 Results

Taxes amounted to 296.4 million, and were 0.2% above those in 2011. The full year tax rate was 28.8%

Net Income

4Q12 Results

Net income for the quarter was 174.3 million, 49.6 million below those registered in 4Q11. Driven by:

- A reclassification of 24.6 million of income from “discontinued operation” to “retained earnings”. These were reclassified from the income statement to the balance sheet. These earnings are now registered as “retained earnings” in the balance sheet and do not affect 2012 net income.
- The sale of SIF Icap’s subsidiary in Colombia in 2011.

Net margin for the quarter was 32.9%.

2012 Results

Net income was 682.5 million, 57.5 million below the 739.9 million registered in 2011. The net margin was 33.1%. This is also explained by the 24.6 million reclassification of discontinued operation income to retained earnings and the sale of SIF Icap’s subsidiary in Colombia in 2011.

Balance Sheet

These figures are converted to IFRS and are therefore compared to Dec. 2011 closing balances.

Cash and Investments

As of December 31, 2012, cash and investments amounted to 2,023 million, decreasing 179 million from the end of 2011. This is the net effect of earnings from operations, the dividend paid in May and the 76 million capital reduction in October.

Accounts Receivable

Accounts receivables amounted to 459 million, and are 142 million below those in 4Q11. This comes mostly from the sale of Valmer-Brazil.

Investment in subsidiaries

This balance of 11 million represents investments in non-consolidated subsidiaries.

Indeval Flows

As of the end of 4Q12 Indeval's flows totaled 1,443 million. This balance represents the purchase of its future flows.

Fixed Assets

Fixed assets amounted to 449 million, and were 16 million below the previous year end balance. This reduction is mostly due to depreciation.

Goodwill & Intangibles

Goodwill amounting to 1,456 million is mainly explained by the acquisitions made after the IPO; software and licenses.

Suppliers

The 59 million balance as of December 30, 2012 is 42 million below the previous year end balance.

Bank Loans and other interest bearing liabilities

The account is broken down as follows:

Bank Loans and Other interest bearing liabilities

- Loan in US dollars payable in 4 annual installments with a 3% interest rate. Current balance, including accrued interest is 61 million.

Other non-interest bearing liabilities

Other non-interest bearing liabilities amounted to 209 million, and were 126 million less than in 4Q11. This reflects taxes and liabilities “held for sale” from the sale of Valmer Brazil.

Equity

Total shareholders' equity amounted to 5,613 million, 166 million less than the previous year end balance. This reduction is the net effect of earnings, the dividend paid May, the capital reduction paid in October and the sale of Valmer-Brazil.

OPERATING RESULTS

Equities Trading

4Q12 Results

Total daily average value traded was 13,749 million, the highest in 2012 in spite of the usual year end seasonality. This represents an increase of 40.3% from same year-ago quarter; this is explained mostly by the new trading engine launched in September 2012. Average daily volume was 368 million shares, 9.3% more than last year. The global market "SIC" represented 15% of the value traded.

Stock market operating highlights

	4Q12	4Q11	Var.%
Total Market			
Daily average value traded ⁽¹⁾	13,749	9,799	40.3%
Daily average volume ⁽²⁾	367,996	336,702	9.3%
Main Market			
Daily average value traded ⁽¹⁾	11,719	8,252	42.0%
Daily average volume ⁽²⁾	364,274	333,464	9.2%
SIC (International Quotation System)			
Daily average value traded ⁽¹⁾	2,030	1,547	31.2%
Daily average volume ⁽²⁾	3,722	3,239	14.9%

(1) Million pesos

(2) Thousand shares

2012 Results

Daily average value traded was 12,594 million while daily average volume was 351 million shares. This represents increases of 20.7% and 16.8% respectively when compared to 2011. Additionally, on a year to date basis, the “SIC” has represented 16% of the value traded.

Stock market operating highlights

	2012	2011	Var.%
Total Market			
Daily average value traded ⁽¹⁾	12,594	10,436	20.7%
Daily average volume ⁽²⁾	351,109	300,499	16.8%
Main Market			
Daily average value traded ⁽¹⁾	10,557	8,322	26.8%
Daily average volume ⁽²⁾	347,314	295,772	17.4%
SIC (International Quotation System)			
Daily average value traded ⁽¹⁾	2,037	2,114	-3.6%
Daily average volume ⁽²⁾	3,795	4,727	-19.7%

(1) Million pesos

(2) Thousand shares

Derivatives Trading

Futures

4Q12 Results

MexDer's total volume decreased 38.5% when compared to the fourth quarter of 2011. This is driven mostly by the 62.2% fall in the 28-day TIIE and reduced trading in the 10-year bond contracts. This is explained by ING's exit from the market, the new "market maker" criteria from the Ministry of Finance and the reduced volatility. It is worth noting that volumes were 4.8% higher than Q312.

Futures operating highlights ⁽¹⁾

	4Q12	4Q11	Var.%
IPC	3,912	4,789	-18.3%
Dollar	37,462	28,194	32.9%
28-day TIIE (TE28)	30,240	79,902	-62.2%
91-day Cete (CE91)	7,556	10,597	-28.7%
3-year Bond (M3)	548	552	-0.7%
5-year Bond (M5)	113	621	-81.7%
10-year Bond (M10)	4,283	12,537	-65.8%
20-year Bond (M20)	5,196	6,050	-14.1%
30-year Bond (M30)	670	2,795	-76.0%
2-year Deliverable Swap (SW2)	4	60	-93.2%
10-year Deliverable Swap (SW10)	13	7	88.7%
2-year Swap	0	0	NA
10-year Swap	0	0	NA
Euro	18	72	-75.1%
TOTAL VOLUME	90,016	146,415	-38.5%

(1) Daily average traded contracts

2012 Results

MexDer's total volume decreased only 9.8%. This reflects ING's extraordinary trading during the first quarter.

Futures operating highlights ⁽¹⁾

	2012	2011	Var.%
IPC	4,209	4,885	-13.8%
Dollar	38,996	28,531	36.7%
28-day TIIE (TE28)	100,829	113,417	-11.1%
91-day Cete (CE91)	6,737	13,155	-48.8%
3-year Bond (M3)	1,083	784	38.1%
5-year Bond (M5)	127	201	-36.9%
10-year Bond (M10)	6,692	11,579	-42.2%
20-year Bond (M20)	5,301	8,891	-40.4%
30-year Bond (M30)	1,299	1,572	-17.4%
2-year Swap (SW2)	58	78	-26.0%
10-year Swap (SW10)	15	26	-40.0%
2-year Deliverable Swap	0	0	NA
10-year Deliverable Swap	0	43	-100.0%
Euro	57	105	-45.5%
TOTAL VOLUME	165,544	183,519	-9.8%

(1) Daily average traded contracts

Listing Activity

Equity Listings

4Q12 Results

During this quarter we had 4 equity listings for 23.7 million. Pinfra for 4.4 billion, MexChem for 15.6 billion, Crédito Real for 2.5 billion and Alsea for 1.2 billion.

Equity IPOs

	4Q12	4Q11	Var.%
New Issues	4	0	NA
Amount placed ⁽¹⁾	23,741	0	NA

(1) In million pesos

2012 Results

There were 7 equity public offerings during 2012 for 90.9 billion from Alpek, Vesta, Santander, Pinfra, MexChem, Crédito Real and Alsea. This compares very favorably to the 4 offerings of 2011, both in terms of number of listing as in deal size.

Equity IPOs

	2012	2011	Var.%
New Issues	7	4	75.0%
Amount placed ⁽¹⁾	90,864	10,019	806.9%

(1) In million pesos

CKDs (Development Capital Certificates)

4Q12 Results

There were 2 CKD listings this quarter for 6,767 million; a real estate fund and one private equity.

CKDs			
	4Q12	4Q11	Var.%
New Issues	2	3	-33.3%
Amount placed ⁽¹⁾	6,767	1,755	285.5%
<i>(1) In million pesos</i>			

2012 Results

There have been 10 CKD listings. Four real estate and six private equity.

CKDs			
	2012	2011	Var.%
New Issues	10	6	66.7%
Amount placed ⁽¹⁾	19,447	6,487	199.8%
<i>(1) In million pesos</i>			

FIBRAs (REITs)

4Q12 Results

There were 2 Fibra listings this quarter, Fibra Hotel and Fibra MacQuarie.

FIBRAs			
	4Q12	4Q11	Var.%
New Issues	2	-	NA
Amount placed ⁽¹⁾	18,852	-	NA
<i>(1) In million pesos</i>			

2012 Results

There were 3 Fibra listings during 2012.

FIBRAs			
	2012	2011	Var.%
New Issues	3	1	200.0%
Amount placed ⁽¹⁾	27,728	3,615	667.0%
<i>(1) In million pesos</i>			

Medium and Long Term Debt Listings

4Q12 Results

There were 39 new medium and long-term debt listings, raising over to 96 billion. When compared to the same year-ago period, these figures represent an increase of 2.6% in listings and of 66.9% in amounts raised.

Medium & long term debt			
	4Q12	4Q11	Var.%
New listings	39	38	2.6%
Amount placed ⁽¹⁾	96,583	57,871	66.9%

(1) In million pesos

2012 Results

There were 131 medium and long-term debt issues, raising over to 236 billion. These figures represent an decrease of 9.0% in listings and an increase of 6.4% in amounts raised when compared to last year.

Medium & long term debt			
	2012	2011	Var.%
New listings	131	144	-9.0%
Amount placed ⁽¹⁾	236,384	222,215	6.4%

(1) In million pesos

Amongst the most important debt issuers this year were Pemex for 25.0 billion, ISSSTE for 24.3 billion, Inbursa for 21.1 billion, CFE for 16.3 billion, América Movil for 15.0 billion and Infonavit for 10.0 billion.

Short Term Debt Issuance

4Q12 Results

There were 155 new short-term debt issues, raising 96 billion. This is a decrease of 9.9% in listings and an increase of 10.1% in the amounts raised when compared to the same year-ago period.

Short term debt

	4Q12	4Q11	Var.%
New listings	155	172	-9.9%
Amount placed ⁽¹⁾	95,863	87,092	10.1%

(1) In million pesos

2012 Results

There were 767 short-term listing for over 404 billion. An increase of 2.8% in the number of listings and of 28.5% in amounts raised when compared to 2011.

Short term debt

	2012	2011	Var.%
New listings	767	746	2.8%
Amount placed ⁽¹⁾	404,453	314,637	28.5%

(1) In million pesos

Mexico City, Mexico. January 10th, 2013. Bolsa Mexicana de Valores, S.A.B. de C.V. (BMV: BOLSA A), *invites you to participate in our*

**FOURTH QUARTER 2012 EARNINGS
RESULTS CONFERENCE CALL**

To be held on:

Wednesday February 20th, 2013
at 8:00 AM Mexico City Time (9:00 AM EST)

Hosted by:

Mr. Luis Téllez Kuenzler
Chairman & CEO

To participate in the conference call, please dial (877) 299 44 54 or toll free at (617) 597 54 47, ten minutes prior to the scheduled time using
Confirmation Code: 61405882

A replay of the call will be available on our website

www.bmv.com.mx

in our Investor Relations section as of Thursday, February 21st, 2013

The Bolsa Mexicana de Valores will report its earnings for the fourth quarter of 2012 on Tuesday February 19th, at the close of the market.

If you have not received the 4Q12 earnings release prior to the conference or if you have questions regarding this call, please contact Ramón Güémez at the BMV, Tel +52 (55) 5342 95 94, email rguemez@bmv.com.mx

I – Operating Figures of the Stock Market

Domestic Market	2011											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	762,732	725,801	678,636	650,924	845,127	789,142	784,734	1,398,057	1,174,778	1,181,651	1,200,442	995,431
Daily Average	36,321	38,200	30,847	34,259	38,415	35,870	37,368	60,785	55,942	56,269	60,022	47,401
Value Traded ⁽¹⁾	161,877	160,747	157,938	141,494	175,106	195,450	185,464	236,604	170,952	180,651	193,709	137,261
Daily Average ⁽¹⁾	7,708	8,460	7,179	7,447	7,959	8,884	8,832	10,287	8,141	8,602	9,685	6,536
Traded Volume ⁽²⁾	4,884,734	4,800,691	4,968,164	4,190,112	5,435,364	6,480,105	6,812,325	9,295,947	6,992,321	7,864,912	7,668,890	5,140,943
Daily Average ⁽²⁾	232,606	252,668	225,826	220,532	247,062	294,550	324,396	404,172	332,968	374,520	383,444	244,807

Domestic Market	2012											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	1,269,463	1,531,001	1,346,389	1,138,027	1,724,504	1,784,013	1,419,522	1,771,281	1,696,114	1,963,731	2,028,609	2,006,641
Daily Average	57,703	76,550	64,114	59,896	78,387	84,953	64,524	77,012	84,806	85,380	101,430	105,613
Value Traded ⁽¹⁾	201,999	236,584	235,786	159,561	223,075	230,786	193,778	214,702	237,470	305,026	223,689	197,841
Daily Average ⁽¹⁾	9,182	11,829	11,228	8,398	10,140	10,990	8,808	9,335	11,874	13,262	11,184	10,413
Traded Volume ⁽²⁾	7,175,580	8,680,909	8,015,389	5,312,936	7,748,317	7,501,824	6,169,533	6,873,655	7,459,946	9,143,692	7,282,585	6,158,716
Daily Average ⁽²⁾	326,163	434,045	381,685	279,628	352,196	357,230	280,433	298,855	372,997	397,552	364,129	324,143

Global Market	2011											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	18,978	21,508	19,893	14,147	18,447	16,676	16,958	28,845	25,956	35,087	28,123	23,084
Daily Average	904	1,132	904	745	839	758	808	1,254	1,236	1,671	1,406	1,099
Value Traded ⁽¹⁾	44,936	47,393	40,916	28,732	39,004	32,215	46,036	82,600	74,914	37,322	35,700	22,888
Daily Average ⁽¹⁾	2,140	2,494	1,860	1,512	1,773	1,464	2,192	3,591	3,567	1,777	1,785	1,090
Traded Volume ⁽²⁾	105,375	134,421	107,141	68,602	98,446	84,049	100,844	167,371	124,241	87,957	62,321	50,521
Daily Average ⁽²⁾	5,018	7,075	4,870	3,611	4,475	3,820	4,802	7,277	5,916	4,188	3,116	2,406

Global Market	2012											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	25,538	21,345	27,562	24,684	29,784	27,773	27,699	24,504	23,599	27,738	25,095	23,394
Daily Average	1,161	1,067	1,312	1,299	1,354	1,323	1,259	1,065	1,180	1,206	1,255	1,231
Value Traded ⁽¹⁾	46,733	33,448	40,393	47,857	39,313	50,968	45,481	43,372	39,940	47,708	37,046	41,100
Daily Average ⁽¹⁾	2,124	1,672	1,923	2,519	1,787	2,427	2,067	1,886	1,997	2,074	1,852	2,163
Traded Volume ⁽²⁾	106,999	75,714	87,434	73,006	63,059	91,728	87,115	74,023	66,485	84,188	89,960	56,615
Daily Average ⁽²⁾	4,864	3,786	4,164	3,842	2,866	4,368	3,960	3,218	3,324	3,660	4,498	2,980

(1) Million pesos

(2) Thousand shares

II – Operating Figures of the Futures Market

Futures	2011											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	10,070	10,073	13,638	9,658	13,340	17,983	14,713	19,377	17,706	17,955	16,982	15,374
Volume ⁽¹⁾	2,712,721	2,748,300	4,948,768	3,217,617	5,011,573	7,032,624	4,120,558	3,702,814	3,674,118	2,944,419	2,666,493	3,466,832
Notional Value ⁽²⁾	296,696	302,808	573,532	344,965	531,826	789,564	437,145	410,341	455,391	328,049	311,970	433,094
Open Interest ⁽¹⁾	24,692,051	24,922,717	25,421,096	25,472,284	26,253,287	26,422,054	26,215,283	26,191,570	25,458,120	25,380,904	24,244,018	22,687,264

Futuros	2012											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	16,761	15,526	16,584	12,702	15,918	16,622	13,164	12,866	14,137	13,171	12,550	14,470
Volume ⁽¹⁾	3,895,003	4,371,247	15,199,526	2,458,407	2,948,710	1,682,898	1,692,947	2,132,860	1,754,597	2,340,505	1,218,584	2,021,903
Notional Value ⁽²⁾	430,924	515,150	1,568,658	271,522	379,419	242,249	197,447	275,845	260,247	268,457	149,503	295,264
Open Interest ⁽¹⁾	22,259,753	21,364,487	8,589,442	8,670,148	9,172,003	8,383,701	8,790,732	8,782,623	8,356,672	8,027,994	7,978,661	7,360,425

Margin Deposits

	2011											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Margin deposits ⁽²⁾	16,784	18,032	18,299	17,882	19,693	21,429	20,169	21,851	21,489	19,432	19,160	19,121

	2012											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Margin deposits ⁽²⁾	18,684	20,637	19,981	18,292	20,813	22,136	21,299	20,059	20,133	20,567	21,201	20,762

(1) Contracts

(2) Million pesos

II.a – Detailed Futures Market Activity

	DOLLAR				EURO				IPC INDEX			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan-11	242	328,758	39,992	315,804	0	0	0	2,000	7,813	53,662	20,477	90,429
Feb-11	247	628,859	76,371	382,227	1	833	141	2,833	7,781	42,932	15,992	91,764
Mar-11	334	676,648	81,690	267,418	5	6,495	1,079	2,428	10,978	174,293	63,425	79,161
Apr-11	236	403,904	47,722	327,205	0	0	0	2,428	7,501	47,187	17,604	84,820
May-11	219	647,172	75,829	384,119	0	0	0	2,428	10,516	55,482	19,738	85,854
Jun-11	327	832,287	98,589	371,761	5	6,890	1,185	2,462	14,513	224,203	79,055	79,925
Jul-11	190	381,093	44,770	389,177	1	332	56	2,462	12,095	60,306	21,823	90,793
Aug-11	305	529,879	65,177	505,332	2	2,462	76	2,462	16,078	77,341	26,316	100,242
Sep-11	333	1,013,158	129,187	454,096	4	4,986	876	2,402	15,076	198,743	68,463	82,685
Oct-11	300	396,257	53,210	465,962	1	200	37	2,602	15,349	62,752	21,790	90,683
Nov-11	314	531,117	72,478	371,115	2	965	181	1,637	15,228	51,708	18,849	96,666
Dec-11	280	820,644	112,832	386,794	2	3,274	604	1,637	13,484	182,439	67,484	77,656
Jan-12	507	635,945	86,243	496,056	5	2,365	409	2,594	13,449	47,274	17,711	88,222
Feb-12	331	1,094,913	141,035	584,812	11	3,716	636	2,564	12,423	138,614	52,902	98,839
Mar-12	360	729,128	93,686	530,354	7	822	139	2,070	14,669	98,493	37,628	75,569
Apr-12	427	357,351	47,023	529,664	2	250	43	2,070	10,784	36,216	14,211	84,100
May-12	649	1,423,369	195,835	807,069	5	243	43	2,063	14,036	86,823	33,138	85,407
Jun-12	548	620,265	86,855	537,068	6	4,139	729	2,050	14,863	149,585	56,431	75,220
Jul-12	623	426,619	57,518	581,475	5	1,295	218	955	10,953	42,325	17,274	75,794
Aug-12	548	1,405,496	186,522	578,590	2	223	36	978	11,452	46,054	18,697	72,591
Sep-12	437	811,352	105,847	589,502	2	251	42	128	12,924	172,808	69,764	68,766
Oct-12	343	715,872	92,880	633,651	3	238	40	110	11,356	36,681	15,399	65,910
Nov-12	445	465,544	60,993	616,045	4	439	74	215	11,391	36,026	14,924	68,193
Dec-12	520	1,141,232	147,690	573,963	2	430	72	215	13,404	169,861	74,065	62,511

(1) Contracts

(2) Million pesos

	3 YEAR BOND (M3)				10 YEAR BOND (M10)				20 YEAR BOND (M20)			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan-11	0	0	0	30,760	562	175,262	19,663	98,663	386	126,811	13,993	152,842
Feb-11	15	1,500	161	32,260	618	133,201	14,663	105,719	450	98,998	10,684	179,357
Mar-11	9	62,120	6,609	30,760	598	445,063	48,511	110,920	341	478,032	50,487	168,012
Apr-11	9	16,200	1,732	27,960	419	112,299	12,471	128,458	351	86,880	9,488	174,695
May-11	6	6,600	717	22,100	538	185,833	21,021	118,157	364	150,145	16,752	159,122
Jun-11	6	40,600	4,372	20,300	642	389,069	44,469	131,809	468	440,230	49,789	122,325
Jul-11	10	2,900	313	23,200	450	145,877	16,760	152,476	377	118,027	13,436	139,425
Aug-11	11	4,900	533	26,100	628	234,386	28,405	166,938	684	205,095	24,961	150,801
Sep-11	5	28,500	3,148	14,000	571	319,499	38,139	68,577	572	161,239	18,907	26,524
Oct-11	4	1,200	133	15,200	470	143,819	17,081	103,552	336	109,428	12,665	52,677
Nov-11	12	1,400	155	16,000	419	482,529	56,580	161,472	383	171,226	19,868	39,419
Dec-11	5	31,643	3,462	14,000	293	150,963	17,810	104,489	227	94,434	10,925	42,689
Jan-12	7	2,843	310	12,700	587	139,661	16,677	105,026	547	160,374	18,823	31,689
Feb-12	25	31,016	3,378	14,716	399	178,188	21,243	134,827	316	165,619	19,551	85,704
Mar-12	46	70,532	7,683	15,348	483	150,719	17,889	64,383	274	61,173	7,233	44,211
Apr-12	21	37,269	4,105	16,148	342	56,043	6,742	76,545	145	43,039	5,157	53,308
May-12	40	24,016	2,635	18,263	359	182,114	21,085	96,700	220	216,673	24,281	90,628
Jun-12	6	16,148	1,776	500	601	218,977	24,024	160,341	203	145,084	15,005	85,327
Jul-12	2	20,000	2,097	500	513	181,932	20,484	124,463	394	97,656	10,689	61,572
Aug-12	2	20,000	2,093	500	439	111,605	12,443	102,125	212	94,648	10,217	61,780
Sep-12	2	17,000	1,780	0	327	201,551	22,352	61,279	130	29,374	3,104	39,143
Oct-12	4	22,000	2,308	0	324	81,598	9,128	60,346	383	110,630	11,912	79,687
Nov-12	5	12,000	1,259	0	140	86,583	9,638	51,003	197	128,189	13,676	75,901
Dec-12	0	0	0	0	149	97,364	10,851	31,761	149	83,328	8,970	60,442

(1) Contracts

(2) Million pesos

	28 DAY TIIE				91 DAY CETE				AMERICA MOVIL (AXL)			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan-11	891	1,849,584	184,219	23,857,683	78	174,000	17,201	129,000	24	674	2	300
Feb-11	776	1,535,093	152,898	24,002,926	135	303,501	30,013	112,000	11	500	2	300
Mar-11	1,189	2,795,000	278,309	24,647,289	106	283,500	28,032	104,000	35	1,500	5	0
Apr-11	1,013	2,219,417	221,001	24,599,804	116	329,000	32,529	118,000	0	0	0	0
May-11	1,508	3,576,091	356,133	25,297,143	153	370,000	36,582	158,000	0	0	0	0
Jun-11	1,854	4,781,345	476,159	25,466,431	122	258,000	25,511	201,000	0	0	0	0
Jul-11	1,373	3,012,152	299,979	25,154,965	156	384,999	38,076	229,999	1	400	1	400
Aug-11	1,424	2,225,079	221,646	24,992,159	157	355,011	35,119	196,000	15	2,400	4	0
Sep-11	965	1,633,271	162,719	24,550,295	104	200,000	19,785	212,000	4	600	1	0
Oct-11	1,317	1,982,349	197,509	24,365,841	46	208,000	20,574	229,000	0	0	0	0
Nov-11	436	1,104,250	110,001	23,277,864	54	192,000	18,991	211,000	3	700	1	300
Dec-11	919	1,867,343	185,980	21,866,817	55	257,000	25,414	151,000	4	460	1	0
Jan-12	1,503	2,611,458	260,134	21,345,056	60	241,100	23,841	139,100	0	0	0	0
Feb-12	1,874	2,501,130	249,129	20,273,555	66	177,000	17,504	115,100	10	130	0	0
Mar-12	657	13,948,976	1,388,435	7,722,016	58	129,000	12,756	108,000	0	0	0	0
Apr-12	899	1,802,191	179,561	7,768,563	47	115,000	11,374	109,000	0	0	0	0
May-12	475	734,000	73,125	7,837,018	116	193,300	19,116	183,850	0	0	0	0
Jun-12	312	445,490	44,381	7,334,081	55	60,300	5,963	157,200	0	0	0	0
Jul-12	581	803,600	80,063	7,805,929	61	71,450	7,066	88,000	0	0	0	0
Aug-12	121	319,393	31,816	7,874,427	67	102,000	10,088	42,000	0	0	0	0
Sep-12	251	367,840	36,643	7,502,402	46	140,000	13,847	72,000	0	0	0	0
Oct-12	649	1,139,822	113,539	7,050,496	65	226,500	22,394	111,500	0	0	0	0
Nov-12	234	281,206	28,010	6,976,347	61	174,000	17,205	137,000	0	0	0	0
Dec-12	185	453,860	45,211	6,571,946	30	68,000	6,727	32,000	0	0	0	0

(1) Contracts

(2) Million pesos

	10 YEAR SWAP				2 YEAR SWAP				CEMEX			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan-11	2	100	103	5,080	0	0	0	0	21	1,816	2	1,616
Feb-11	3	1,500	1,518	3,780	0	0	0	0	0	0	0	1,616
Mar-11	11	6,932	6,973	1,750	0	0	0	0	2	3,232	3	1,616
Apr-11	2	800	824	956	0	0	0	0	0	0	0	1,616
May-11	0	0	0	956	0	0	0	0	0	0	0	1,616
Jun-11	4	1,462	1,545	0	0	0	0	0	2	3,296	3	1,680
Jul-11	0	0	0	0	0	0	0	0	1	400	0	2,080
Aug-11	0	0	0	0	0	0	0	0	3	800	1	2,480
Sep-11	0	0	0	0	0	0	0	0	5	4,160	3	2,680
Oct-11	0	0	0	0	0	0	0	0	2	500	0	2,180
Nov-11	0	0	0	0	0	0	0	0	0	0	0	2,180
Dec-11	0	0	0	0	0	0	0	0	3	3,860	3	1,680
Jan-12	0	0	0	0	0	0	0	0	0	0	0	1,680
Feb-12	0	0	0	0	0	0	0	0	0	0	0	1,680
Mar-12	0	0	0	0	0	0	0	0	1	1,680	2	0
Apr-12	0	0	0	0	0	0	0	0	0	0	0	0
May-12	0	0	0	0	0	0	0	0	0	0	0	0
Jun-12	0	0	0	0	0	0	0	0	0	0	0	0
Jul-12	0	0	0	0	0	0	0	0	0	0	0	0
Aug-12	0	0	0	0	0	0	0	0	0	0	0	0
Sep-12	0	0	0	0	0	0	0	0	0	0	0	0
Oct-12	0	0	0	0	0	0	0	0	0	0	0	0
Nov-12	0	0	0	0	0	0	0	0	0	0	0	0
Dec-12	0	0	0	0	0	0	0	0	0	0	0	0

(1) Contracts

(2) Million pesos

	10 YEAR CENTRALLY CLEARED SWAP				2 YEAR CENTRALLY CLEARED SWAP				ILC TRACK			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan-11	1	1	1	823	15	1,000	1,038	3,450	9	58	0	30
Feb-11	0	0	0	823	3	350	362	3,500	2	90	0	120
Mar-11	8	2,681	2,685	823	5	5,500	5,694	2,750	5	241	1	120
Apr-11	3	30	30	823	2	1,500	1,562	1,250	0	0	0	120
May-11	1	2,000	2,089	2,823	8	1,050	1,093	1,500	0	0	0	120
Jun-11	8	824	867	162	8	3,100	3,243	1,550	1	120	0	0
Jul-11	4	50	54	212	5	350	366	1,300	0	0	0	0
Aug-11	0	0	0	212	7	550	582	1,050	0	0	0	0
Sep-11	8	424	461	212	5	2,450	2,610	1,000	0	0	0	0
Oct-11	0	0	0	212	5	572	607	914	0	0	0	0
Nov-11	0	0	0	212	2	150	158	964	0	0	0	0
Dec-11	8	424	456	212	19	3,008	3,179	1,314	0	0	0	0
Jan-12	0	0	0	212	8	610	644	1,224	0	0	0	0
Feb-12	0	0	0	212	5	450	475	1,474	0	0	0	0
Mar-12	9	424	471	212	7	2,324	2,454	1,614	0	0	0	0
Apr-12	0	0	0	212	11	2,110	2,241	2,029	0	0	0	0
May-12	2	400	447	400	3	180	191	1,779	0	0	0	0
Jun-12	4	1,224	1,376	612	6	3,631	3,854	2,569	0	0	0	0
Jul-12	0	0	0	612	0	0	0	2,569	0	0	0	0
Aug-12	0	0	0	612	2	430	456	2,254	0	0	0	0
Sep-12	3	1,012	1,156	400	5	4,509	4,772	2,454	0	0	0	0
Oct-12	0	0	0	400	1	100	106	2,354	0	0	0	0
Nov-12	0	0	0	400	3	152	161	2,302	0	0	0	0
Dec-12	3	800	929	400	0	0	0	200	0	0	0	0

(1) Contracts

(2) Million pesos

	WALMEX				BRAZIL TRACK				GMEXICO			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan-11	26	995	3	3,561	0	0	0	10	0	0	0	0
Feb-11	31	943	3	3,482	0	0	0	10	0	0	0	0
Mar-11	2	6,964	25	3,482	0	0	0	0	10	567	3	567
Apr-11	0	0	0	3,482	0	0	0	0	6	400	2	667
May-11	0	0	0	3,482	0	0	0	0	2	200	1	667
Jun-11	2	6,964	25	3,482	0	0	0	0	4	1,334	5	667
Jul-11	0	0	0	3,482	0	0	0	0	2	200	1	667
Aug-11	2	200	1	3,482	0	0	0	0	10	1,000	4	667
Sep-11	4	7,164	23	3,482	0	0	0	0	12	2,134	8	1,267
Oct-11	0	0	0	3,482	0	0	0	0	6	600	2	667
Nov-11	0	0	0	3,482	0	0	0	0	6	500	2	767
Dec-11	2	6,964	25	3,482	0	0	0	0	6	1,284	5	467
Jan-12	0	0	0	3,482	0	0	0	0	0	0	0	467
Feb-12	0	0	0	3,482	0	0	0	0	8	80	0	467
Mar-12	1	3,482	14	0	0	0	0	0	1	467	2	0
Apr-12	0	0	0	0	0	0	0	0	0	0	0	0
May-12	0	0	0	0	0	0	0	0	0	0	0	0
Jun-12	0	0	0	0	0	0	0	0	0	0	0	0
Jul-12	4	30,000	111	30,000	0	0	0	0	0	0	0	0
Aug-12	0	0	0	30,000	0	0	0	0	0	0	0	0
Sep-12	0	0	0	0	0	0	0	0	0	0	0	0
Oct-12	0	0	0	0	0	0	0	0	0	0	0	0
Nov-12	0	0	0	0	0	0	0	0	0	0	0	0
Dec-12	0	0	0	0	0	0	0	0	0	0	0	0

(1) Contracts

(2) Million pesos

	5 YEAR BOND (M5)				30 YEAR BOND (M30)			
	Trades	Volume ⁽¹⁾				Notional Value ⁽²⁾	Open Interest ⁽¹⁾	
Jan-11	0	0	0	0	0	0	0	0
Feb-11	0	0	0	0	0	0	0	0
Mar-11	0	0	0	0	0	0	0	0
Apr-11	0	0	0	0	0	0	0	0
May-11	10	2,700	297	1,400	15	14,300	1,574	13,800
Jun-11	7	2,900	320	1,000	10	40,000	4,428	17,500
Jul-11	3	2,200	244	2,100	45	11,272	1,267	22,545
Aug-11	0	0	0	2,100	51	63,711	7,517	41,545
Sep-11	7	4,300	495	2,100	31	93,490	10,569	36,800
Oct-11	0	0	0	0	0	0	0	0
Nov-11	0	0	0	0	0	0	0	0
Dec-11	0	0	0	0	0	0	0	0
Jan-12	19	9,300	1,051	2,600	69	44,073	5,082	29,645
Feb-12	9	7,200	816	2,600	49	73,191	8,481	44,455
Mar-12	0	0	0	2,100	11	2,306	267	23,565
Apr-12	0	0	0	2,100	24	8,938	1,066	26,409
May-12	0	0	0	2,100	13	87,592	9,523	46,726
Jun-12	4	3,897	436	1,797	14	14,158	1,418	26,936
Jul-12	1	1,000	108	2,797	27	17,070	1,819	16,066
Aug-12	4	1,397	150	1,600	17	31,614	3,325	15,166
Sep-12	5	2,100	225	500	5	6,800	715	20,098
Oct-12	7	2,560	275	1,842	32	4,500	476	21,698
Nov-12	2	2,001	214	2,101	68	32,444	3,352	49,154
Dec-12	3	2,462	263	2,621	25	4,566	486	24,366

(1) Contracts

(2) Million pesos

III – Operating Figures of the Options Market

Options	2011											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	200	143	186	128	197	124	84	201	220	147	243	105
Volume ⁽¹⁾	7,814	6,670	6,569	22,373	61,406	51,834	11,661	24,887	75,692	118,229	116,623	8,844
Notional Value ⁽²⁾	2,881	2,475	2,126	1,691	2,373	1,456	1,486	2,309	2,008	2,288	2,147	1,641
Open Interest ⁽¹⁾	76,952	78,100	47,894	62,725	121,303	138,070	148,515	167,549	132,882	249,908	252,889	74,426

Options	2012											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	172	81	89	90	76	130	156	203	121	190	197	175
Volume ⁽¹⁾	168,471	19,700	134,201	291,979	6,289	5,012	140,526	11,013	2,258	5,275	30,068	98,679
Notional Value ⁽²⁾	3,084	848	2,136	1,642	2,056	1,094	1,895	1,387	792	2,012	1,699	587
Open Interest ⁽¹⁾	240,527	251,121	305,322	595,343	599,800	314,014	452,680	461,601	164,807	169,170	196,039	46,854

(1) *Contracts*

(2) *Million pesos*

II.a – Detailed Option Market Activity

	IPC INDEX				DOLLAR				AMERICA MOVIL			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾
Jan-11	193	7,650	2,876	18,320	6	39	4,670,000	29	0	0	0	2,020
Feb-11	140	6,655	2,474	20,469	3	15	1,819,000	28	0	0	0	2,020
Mar-11	170	5,760	2,115	9,777	10	62	7,453,000	0	2	47	152,300	2,047
Apr-11	125	4,373	1,619	11,608	0	0	0	0	0	0	0	2,047
May-11	170	6,166	2,200	15,454	4	20	2,340,000	12	18	50,590	152,776,000	52,637
Jun-11	89	3,562	1,260	6,627	5	32	3,856,000	14	5	140	420,000	83,554
Jul-11	70	4,055	1,459	9,486	6	16	1,420,480	10	1	90	135,000	83,644
Aug-11	161	6,514	2,239	13,215	10	33	899,370	25	5	1,120	1,677,000	84,244
Sep-11	124	5,071	1,765	8,121	11	71	3,617,960	32	42	3,450	5,264,500	85,829
Oct-11	101	6,079	2,057	13,555	6	110	14,610,000	134	15	80,740	121,096,000	166,019
Nov-11	71	5,270	1,908	17,306	6	6	722,470	139	95	82,830	124,298,000	144,729
Dec-11	92	4,476	1,635	5,300	3	18	2,497,000	111	4	200	280,000	3,100
Jan-12	94	7,464	2,799	12,394	2	7	979,000	118	4	89,000	13,430,000	92,100
Feb-12	49	2,160	815	13,648	2	12	1,644,000	130	19	13,000	20,425,000	97,100
Mar-12	69	4,299	1,625	6,086	2	2	286,000	112	2	800	1,200,000	94,800
Apr-12	50	2,589	1,032	8,565	7	18	2,006,460	126	5	85,922	13,529,100	178,878
May-12	65	5,357	2,052	13,394	6	32	1,502,360	157	1	500	775,000	178,378
Jun-12	84	2,813	1,068	9,599	39	199	22,431,090	307	1	100	170,000	173,000
Jul-12	95	3,091	1,277	11,860	39	335	43,720,100	512	0	0	0	173,000
Aug-12	142	3,133	1,265	13,935	46	680	92,406,000	158	0	0	0	173,000
Sep-12	114	1,978	791	4,667	5	80	255,850	40	0	0	0	84,000
Oct-12	153	4,805	2,011	8,560	0	0	0	40	17	450	760,000	84,450
Nov-12	132	3,933	1,589	9,606	8	108	13,429,580	140	31	1,978	3,123,450	86,128
Dec-12	89	1,031	443	2,276	5	200	26,180,000	100	37	16,606	25,409,000	12,396

(1) Contracts

(2) Million pesos

	CEMEX				WALMEX				TELMEX			
	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾
Jan-11	1	125	175,000	10,125	0	0	0	18,003	0	0	0	24,645
Feb-11	0	0	0	9,125	0	0	0	18,003	0	0	0	24,645
Mar-11	0	0	0	5,125	0	0	0	12,000	0	0	0	15,145
Apr-11	0	0	0	5,125	0	0	0	7,000	0	0	0	15,145
May-11	1	100	100,000	5,225	0	0	0	7,000	0	0	0	15,145
Jun-11	0	0	0	4,100	0	0	0	5,000	0	0	0	9,645
Jul-11	2	1,500	1,400,000	5,600	0	0	0	5,000	0	0	0	9,645
Aug-11	0	0	0	5,600	3	3,000	9,300,000	8,000	0	0	0	9,145
Sep-11	6	8,000	4,800,000	9,600	2	10,000	32,000,000	10,000	0	0	0	0
Oct-11	0	0	0	9,600	7	29,500	88,500,000	39,500	0	0	0	0
Nov-11	0	0	0	9,600	3	19,800	71,280,000	59,300	0	0	0	0
Dec-11	4	4,000	2,600,000	10,000	2	150	570,000	49,300	0	0	0	0
Jan-12	0	0	0	10,000	72	72,000	270,400,000	119,300	0	0	0	0
Feb-12	3	3,000	3,000,000	13,000	0	0	0	119,300	0	0	0	0
Mar-12	2	2,000	1,600,000	2,000	1	100	450,000	70,100	0	0	0	0
Apr-12	11	73,200	73,200,240	75,200	3	250	1,000,000	70,350	0	0	0	0
May-12	0	0	0	75,200	4	400	1,520,000	70,750	0	0	0	0
Jun-12	4	1,500	1,500,720	72,700	0	0	0	56,400	0	0	0	0
Jul-12	0	0	0	72,700	6	2,600	9,950,000	58,100	0	0	0	0
Aug-12	0	0	0	72,700	15	7,200	29,170,000	65,300	0	0	0	0
Sep-12	0	0	0	72,700	2	200	720,000	3,400	0	0	0	0
Oct-12	0	0	0	72,700	0	0	0	3,400	0	0	0	0
Nov-12	0	0	0	72,700	21	24,004	92,617,200	27,400	0	0	0	0
Dec-12	9	77,787	78,804,400	5,087	2	1,621	6,838,200	25,621	0	0	0	0

(1) Contracts

	TELEVISIA				GRUPO MEXICO				NAFTRAC			
	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾
Jan-11	0	0	0	1,800	0	0	0	2,000	0	0	0	0
Feb-11	0	0	0	1,800	0	0	0	2,000	0	0	0	0
Mar-11	4	700	3,780,000	1,800	0	0	0	2,000	0	0	0	0
Apr-11	0	0	0	1,800	3	18,000	72,000,000	20,000	0	0	0	0
May-11	0	0	0	1,800	4	4,530	18,314,000	24,030	0	0	0	0
Jun-11	0	0	0	1,000	25	48,100	192,400,000	28,130	0	0	0	0
Jul-11	0	0	0	1,000	5	6,000	24,200,000	34,130	0	0	0	0
Aug-11	5	2,500	12,600,000	3,500	17	11,720	45,736,000	43,820	0	0	0	0
Sep-11	0	0	0	0	35	49,100	197,120,000	19,300	0	0	0	0
Oct-11	0	0	0	0	18	1,800	5,980,000	21,100	0	0	0	0
Nov-11	62	4,715	25,853,200	4,715	4	4,000	16,400,000	17,100	0	0	0	0
Dec-11	0	0	0	3,815	0	0	0	2,800	0	0	0	0
Jan-12	0	0	0	3,815	0	0	0	2,800	0	0	0	0
Feb-12	2	1,498	7,789,600	5,113	6	30	125,000	2,830	0	0	0	0
Mar-12	0	0	0	2,414	0	0	0	2,810	13	127,000	508,000,000	127,000
Apr-12	0	0	0	2,414	0	0	0	2,810	14	130,000	520,000,000	257,000
May-12	0	0	0	2,111	0	0	0	2,810	0	0	0	257,000
Jun-12	0	0	0	908	2	400	1,520,000	1,100	0	0	0	0
Jul-12	0	0	0	908	0	0	0	1,100	16	134,500	564,900,000	134,500
Aug-12	0	0	0	908	0	0	0	1,100	0	0	0	134,500
Sep-12	0	0	0	0	0	0	0	0	0	0	0	0
Oct-12	0	0	0	0	0	0	0	0	20	20	80,000	20
Nov-12	0	0	0	0	1	5	20,000	5	4	40	160,000	60
Dec-12	0	0	0	0	1	1,374	6,320,400	1,374	32	60	240,000	0

(1) Contracts

	BRAZIL TRAC			
	Trades	Volume ⁽¹⁾	Notional Value	Open Interest
Jan-11	0	0	0	10
Feb-11	0	0	0	10
Mar-11	0	0	0	0
Apr-11	0	0	0	0
May-11	0	0	0	0
Jun-11	0	0	0	0
Jul-11	0	0	0	0
Aug-11	0	0	0	0
Sep-11	0	0	0	0
Oct-11	0	0	0	0
Nov-11	0	0	0	0
Dec-11	0	0	0	0
Jan-12	0	0	0	0
Feb-12	0	0	0	0
Mar-12	0	0	0	0
Apr-12	0	0	0	0
May-12	0	0	0	0
Jun-12	0	0	0	0
Jul-12	0	0	0	0
Aug-12	0	0	0	0
Sep-12	0	0	0	0
Oct-12	0	0	0	0
Nov-12	0	0	0	0
Dec-12	0	0	0	0

(1) Contracts

IV – Operating Figures SIF ICAP

SIF ICAP	2011											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Assigned Operations												
Daily Average Number of Trades	52	46	56	49	69	64	66	76	80	73	79	63
Average Transaction Size (28 day terms) ⁽¹⁾	110	128	155	187	459	389	493	356	241	202	256	180
Daily Average Amount (28 day terms) ⁽¹⁾	5,747	5,958	8,705	9,070	31,672	24,749	32,475	27,234	19,183	14,847	20,154	11,432
Corporate Bonds												
Daily Average Number of Trades	1	1	1	1	1	1	1	-	-	-	-	-
Average Transaction Size (28 day terms) ⁽¹⁾	2,117	4,024	3,621	3,066	4,118	912	5,806	775	1,187	2,395	1,935	569
Daily Average Amount (28 day terms) ⁽¹⁾	3,024	2,108	3,449	4,088	3,137	608	3,594	369	283	1,027	276	81
Government Bonds (Broker)												
Daily Average Number of Trades	119	119	147	121	132	138	126	150	136	158	119	65
Average Transaction Size (28 day terms) ⁽¹⁾	3,983	3,583	4,113	4,196	4,549	4,256	3,957	4,101	3,738	3,745	3,867	4,327
Daily Average Amount (28 day terms) ⁽¹⁾	475,065	427,109	606,378	506,151	602,027	586,084	500,468	613,762	506,898	592,919	461,274	279,208
Forwards												
Daily Average Number of Trades	7	6	8	5	5	6	7	7	7	3	4	4
Average Transaction Size (28 day terms) ⁽¹⁾	984	766	917	758	896	899	919	1,266	950	904	979	1,042
Daily Average Amount (28 day terms) ⁽¹⁾	7,031	4,560	7,424	4,115	4,055	5,181	6,605	8,503	7,099	2,711	3,822	4,465
IRS / Basis												
Daily Average Number of Trades	33	27	32	18	26	28	22	35	29	23	13	13
Average Transaction Size (28 day terms) ⁽¹⁾	4,624	4,386	5,263	5,317	4,480	5,100	4,921	5,420	4,601	4,409	5,150	5,261
Daily Average Amount (28 day terms) ⁽¹⁾	151,059	117,178	166,164	93,427	117,124	140,868	107,085	190,227	131,240	100,572	65,967	66,895
Short Term (SET-TD)												
Daily Average Number of Trades	68	56	64	61	70	77	71	80	78	68	73	69
Average Transaction Size (28 day terms) ⁽¹⁾	114	111	126	106	112	130	158	122	133	135	148	155
Daily Average Amount (28 day terms) ⁽¹⁾	7,764	6,214	8,113	6,487	7,905	10,001	11,187	9,779	10,351	9,170	10,797	10,695
SIPO												
Daily Average Number of Trades	109	102	115	97	115	118	118	153	131	132	116	120
Average Transaction Size (28 day terms) ⁽¹⁾	1,092	915	600	488	638	924	653	1,209	902	361	532	352
Daily Average Amount (28 day terms) ⁽¹⁾	118,798	93,418	68,863	47,328	73,094	108,716	77,246	184,504	118,518	47,687	61,417	42,120
Institutional												
Daily Average Number of Trades	11	5	5	5	8	7	5	8	5	8	4	4
Average Transaction Size (28 day terms) ⁽¹⁾	4,980	5,608	7,228	5,141	6,702	3,546	4,192	3,558	4,489	2,184	2,481	2,333
Daily Average Amount (28 day terms) ⁽¹⁾	54,063	26,705	34,764	26,928	53,613	23,299	19,760	28,973	24,582	17,786	10,750	9,442
Swaps												
Daily Average Number of Trades	10	7	9	7	8	9	8	10	7	8	4	4
Average Transaction Size (28 day terms) ⁽¹⁾	28	26	26	19	28	26	27	38	24	2,184	2,481	2,333
Daily Average Amount (28 day terms) ⁽¹⁾	280	190	247	128	236	224	223	369	160	17,786	10,750	9,442

(1) Million peso

SIF ICAP	2012											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Assigned Operations												
Daily Average Number of Trades	90	80	80	73	89	86	76	81	73	84	76	74
Average Transaction Size (28 day terms) ⁽¹⁾	176	159	148	292	184	253	194	123	188	260	205	230
Daily Average Amount (28 day terms) ⁽¹⁾	15,876	12,659	11,812	21,378	16,297	21,746	14,831	9,896	13,755	21,768	15,446	16,920
Corporate Bonds												
Daily Average Number of Trades	0	1	0	0	1	1	-	-	-	0	1	1
Average Transaction Size (28 day terms) ⁽¹⁾	13,195	1,504	1,974	934	499	3,046	4,077	5,386	3,565	4,363	2,275	2,549
Daily Average Amount (28 day terms) ⁽¹⁾	5,655	1,003	752	311	641	2,031	582	1,282	1,528	623	1,409	1,578
Government Bonds (Broker)												
Daily Average Number of Trades	107	109	99	90	116	118	126	115	100	140	116	88
Average Transaction Size (28 day terms) ⁽¹⁾	4,468	3,820	3,763	4,167	5,199	4,596	5,259	4,276	4,348	4,427	4,570	4,682
Daily Average Amount (28 day terms) ⁽¹⁾	480,013	415,636	371,249	375,788	602,824	540,618	663,945	492,556	436,409	618,133	529,730	413,811
Forwards												
Daily Average Number of Trades	6	4	7	3	5	4	4	5	6	4	3	4
Average Transaction Size (28 day terms) ⁽¹⁾	933	948	2,104	936	1,049	1,436	1,193	1,201	1,336	1,237	912	1,248
Daily Average Amount (28 day terms) ⁽¹⁾	5,511	4,200	15,330	2,584	5,294	5,949	4,827	6,117	7,634	4,832	2,302	5,350
IRS / Basis												
Daily Average Number of Trades	27	24	25	21	24	36	31	19	19	17	12	13
Average Transaction Size (28 day terms) ⁽¹⁾	6,065	6,908	5,456	5,369	6,488	5,717	7,616	5,502	7,400	6,620	6,751	6,667
Daily Average Amount (28 day terms) ⁽¹⁾	162,024	168,748	136,653	111,979	158,494	208,273	233,922	105,322	139,191	115,056	82,613	85,087
Short Term (SET-TD)												
Daily Average Number of Trades	76	67	66	62	74	70	67	70	60	67	56	53
Average Transaction Size (28 day terms) ⁽¹⁾	146	165	144	133	135	135	116	129	136	158	161	167
Daily Average Amount (28 day terms) ⁽¹⁾	11,132	11,020	9,577	8,161	9,960	9,441	7,714	9,059	8,148	10,580	9,033	8,829
SIPO												
Daily Average Number of Trades	138	121	132	124	144	141	146	154	146	157	139	122
Average Transaction Size (28 day terms) ⁽¹⁾	665	527	473	1,311	712	1,145	1,266	747	730	772	255	713
Daily Average Amount (28 day terms) ⁽¹⁾	91,568	63,761	62,265	162,420	102,790	161,570	185,161	115,316	106,329	121,361	35,587	87,037
Institutional												
Daily Average Number of Trades	8	8	4	5	6	7	7	4	5	4	3	4
Average Transaction Size (28 day terms) ⁽¹⁾	2,637	2,077	2,575	3,276	4,058	4,395	5,860	2,141	3,296	3,383	3,108	3,388
Daily Average Amount (28 day terms) ⁽¹⁾	20,088	15,628	9,563	16,538	25,314	32,233	38,507	9,073	16,164	14,176	10,508	14,683
Swaps												
Daily Average Number of Trades	7	9	8	6	6	6	9	8	6	5	5	5
Average Transaction Size (28 day terms) ⁽¹⁾	26	34	31	38	27	31	44	33	55	33	39	31
Daily Average Amount (28 day terms) ⁽¹⁾	189	304	262	230	176	196	411	271	315	174	184	144

(1) Million pesos

V – Medium & Long Term Issues

	INSTRUMENT	January '11		February '11		March '11		April '11		May '11		June '11	
		Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2	Unsecured debentures / obligations	4	5,009.6	4	5,012.0	4	5,015.6	4	5,016.0	4	5,014.0	4	5,008.9
Q	Subordinated debentures / obligations	19	34,523.8	19	34,531.4	19	34,481.5	19	34,364.4	19	34,384.1	19	34,417.7
71	Medium term unsecured notes								-		-		-
73	Medium term secured structured notes								-		-		-
75	Bank notes								-		-		-
J	Bank bonds	10	3,877.6	10	3,837.7	14	5,095.6	17	5,401.6	18	5,488.6	19	5,429.4
R1	Trust certificates	4	7,028.7	4	6,993.2	4	7,002.6	4	7,124.2	4	7,112.1	4	7,098.9
90	Secured government certificates	28	57,317.0	28	57,231.2	28	57,263.2	28	57,226.4	28	56,763.4	28	56,487.5
95	Secured federal government certificates	80	244,522.0	80	247,241.8	81	259,215.5	81	259,971.9	80	258,044.3	82	263,675.0
91	Secured private bonds	236	315,383.1	237	315,132.1	237	313,274.6	242	326,405.3	244	329,786.7	238	322,078.9
94	Secured bank bonds	26	99,539.3	26	94,579.4	29	102,041.5	30	106,471.2	30	106,437.9	32	109,849.9
96	Financial instruments backed by the federal government	1	1,858.5	1	1,858.5	1	1,593.0	1	1,593.0	1	1,593.0	1	1,327.5
97	Mortgage backed securities	70	43,645.4	70	43,304.2	70	42,256.5	70	41,802.2	70	42,044.4	70	41,446.3
98	Total Mortgage backed certificates	5	3,598.9	5	3,606.3	5	3,444.0	5	3,380.6	5	3,374.5	5	3,347.3
F	Certificates of deposit	1	1,000.0	1	1,000.0	2	2,000.0	4	4,200.0	4	4,200.0	5	4,900.0
2U	Detachable coupon inflation indexed certificates	2	11,569.6	2	11,600.1	2	11,647.4	2	11,614.5	2	11,587.1	2	11,520.3
2P	Detachable coupon certificates	7	15,377.5	7	15,377.5	6	15,179.6	6	15,179.6	6	15,179.6	6	15,179.6
TOTAL		493	844,251.2	494	841,305.5	502	859,510.6	513	879,750.8	515	881,009.7	515	881,767.3

	INSTRUMENT	July '11		August '11		September '11		October '11		November '11		December '11	
		Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2	Unsecured debentures / obligations	4	5,011.0	4	5,014.6	4	5,015.7	4	5,019.6	4	5,026.4	4	5,035.1
Q	Subordinated debentures / obligations	19	34,395.9	19	34,647.1	19	34,942.4	19	34,850.7	19	35,123.1	19	35,156.3
71	Medium term unsecured notes												
73	Medium term secured structured notes												
75	Bank notes												
J	Bank bonds	19	5,395.2	21	6,392.4	21	6,389.0	24	6,525.8	24	6,519.4	24	6,516.6
R1	Trust certificates	4	7,142.3	4	7,105.1	4	7,107.9	4	7,227.5	4	7,245.0	4	7,263.0
90	Secured government certificates	28	56,388.9	28	56,326.9	29	59,224.4	29	59,281.6	29	59,135.6	31	62,963.8
95	Secured federal government certificates	83	264,498.2	84	267,738.4	84	272,413.3	86	277,263.5	86	277,053.1	91	294,441.5
91	Secured private bonds	245	321,213.8	250	323,565.5	258	333,413.7	264	341,782.6	271	350,115.9	273	350,758.1
94	Secured bank bonds	33	115,515.0	33	115,575.0	35	120,394.5	35	121,760.8	34	118,378.7	35	117,528.7
96	Financial instruments backed by the federal government	1	1,327.5	1	1,327.5	1	1,062.0	1	1,062.0	1	1,062.0	1	796.5
97	Mortgage backed securities	70	41,079.8	70	40,763.1	70	40,316.3	70	39,292.7	70	39,726.2	70	39,500.2
98	Total Mortgage backed certificates	5	3,303.1	5	3,302.7	5	3,257.5	5	3,258.7	5	3,159.9	5	3,176.3
F	Certificates of deposit	5	4,900.0	5	4,900.0	5	4,900.0	5	4,900.0	4	3,900.0	4	3,900.0
2U	Detachable coupon inflation indexed certificates	2	11,020.1	2	11,065.3	2	11,079.4	2	11,084.5	2	11,169.5	2	10,724.0
2P	Detachable coupon certificates	6	15,179.6	6	15,179.6	6	15,179.6	6	15,179.6	6	15,179.6	6	15,179.6
TOTAL		524	886,370.5	532	892,903.2	543	914,695.8	554	928,489.7	559	932,794.4	569	952,939.7

Amounts in million pesos

INSTRUMENT	January '12		February '12		March '12		April '12		May '12		June '12	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2 Unsecured debentures / obligations	4	5,043.6	4	5,048.5	5	5,548.7	5	5,548.3	5	5,545.4	5	5,544.9
Q Subordinated debentures / obligations	19	34,889.6	19	34,839.1	19	34,857.4	19	34,905.8	19	35,215.4	21	38,305.5
71 Medium term unsecured notes												
73 Medium term secured structured notes												
75 Bank notes												
J Bank bonds	27	8,504.0	30	9,360.1	35	11,988.0	37	12,086.4	37	12,071.0	38	12,212.9
R1 Trust certificates	4	7,491.7	4	7,450.3	4	7,450.6	4	7,568.8	4	7,554.9	4	7,553.7
90 Secured government certificates	31	63,086.6	31	63,122.4	31	62,943.0	31	62,817.9	31	62,288.8	31	62,093.7
95 Secured federal government certificates	92	296,352.6	93	300,494.1	94	293,702.5	94	291,445.6	95	292,450.9	97	297,882.3
91 Secured private bonds	274	351,246.3	280	356,592.2	289	374,566.8	286	366,631.4	284	370,801.0	290	376,831.2
94 Secured bank bonds	35	117,674.3	36	121,259.3	36	121,261.3	35	113,904.9	37	120,452.1	37	119,944.2
96 Financial instruments backed by the federal government	1	796.5	1	796.5	1	531.0	1	531.0	1	531.0	1	265.5
97 Mortgage backed securities	70	39,214.8	69	38,891.0	69	38,447.6	69	38,033.2	69	37,523.0	68	37,041.4
98 Total Mortgage backed certificates	5	3,155.0	4	3,126.7	3	3,081.9	3	3,079.1	3	3,028.9	3	3,025.8
F Certificates of deposit	4	3,900.0	4	3,900.0	4	3,900.0	4	3,900.0	4	3,900.0	5	4,900.0
2U Detachable coupon inflation indexed certificates	2	10,823.9	2	10,882.3	2	10,883.6	2	10,834.7	2	10,800.4	2	10,222.4
2P Detachable coupon certificates	6	15,179.6	6	15,179.6	6	15,179.6	5	13,700.0	5	13,700.0	5	13,700.0
TOTAL	574	957,358.5	583	970,942.0	598	984,342.0	595	964,987.2	596	975,862.9	607	989,523.6

INSTRUMENT	July '12		August '12		September '12		October '12		November '12		December '12	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2 Unsecured debentures / obligations	5	5,550.2	5	5,553.8	5	5,557.7	5	5,562.0	5	5,566.8	5	5,570.9
Q Subordinated debentures / obligations	21	38,285.3	21	38,350.0	22	39,223.7	22	39,429.4	23	40,164.2	23	40,224.8
71 Medium term unsecured notes												
73 Medium term secured structured notes	-	-	-	-	-	-	-	-	-	-	-	-
75 Bank notes	-	-	-	-	-	-	-	-	-	-	-	-
J Bank bonds	40	12,278.0	40	12,149.1	43	12,155.3	43	12,048.0	43	12,034.9	43	11,974.7
JE Dual listing debt	-	-	-	-	-	-	-	-	-	-	1	15,000.0
R1 Trust certificates	4	7,632.9	4	7,581.8	4	7,591.2	2	6,161.2	2	6,157.6	2	6,160.5
90 Secured government certificates	31	62,031.8	31	61,828.2	31	61,821.7	31	61,766.5	32	68,402.2	32	68,378.9
95 Secured federal government certificates	97	296,455.3	97	299,928.3	98	311,063.1	101	319,160.5	104	327,894.0	102	346,190.1
91 Secured private bonds	291	376,417.5	288	377,643.7	289	382,732.6	290	385,369.4	288	383,718.5	285	379,746.5
94 Secured bank bonds	37	120,035.4	38	122,093.0	38	122,160.5	38	126,584.6	39	129,716.7	40	132,488.4
96 Financial instruments backed by the federal government	1	265.5	1	265.5								
97 Mortgage backed securities	68	36,725.1	68	36,391.6	68	36,054.2	66	35,394.1	66	35,069.4	66	34,811.7
98 Total Mortgage backed certificates	3	2,999.1	3	3,006.7	3	2,967.8	3	2,977.2	3	2,943.9	3	2,949.9
F Certificates of deposit	5	4,900.0	5	4,900.0	5	4,900.0	5	4,900.0	5	4,900.0	5	4,900.0
2U Detachable coupon inflation indexed certificates	2	10,281.4	2	10,320.9	2	10,364.6	2	10,366.4	2	10,419.3	2	9,863.1
2P Detachable coupon certificates	5	13,700.0	5	13,700.0	5	13,700.0	5	13,700.0	5	13,700.0	5	13,700.0
TOTAL	610	987,557.8	608	993,712.6	613.0	1,010,292.4	613	1,023,419.1	617	1,040,687.5	614	1,071,959.6

Amount in million pesos