

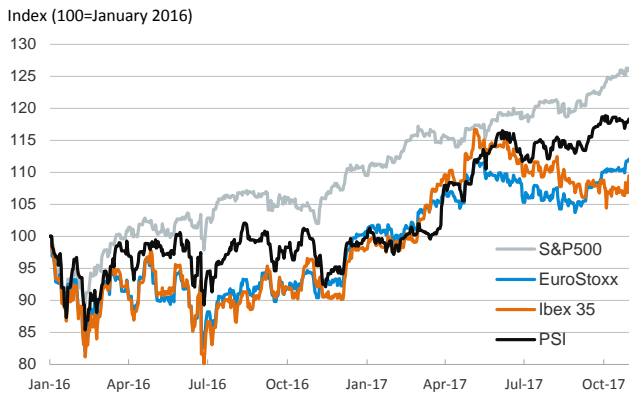
- ▶ Stock markets were mixed and sovereign yields declined as investors struck a tone of caution at the start of the week. In Spain, the stock market experienced a strong rebound and the sovereign spread declined markedly. Italy's sovereign spread also dropped sharply after S&P revised up Italy's rating from BBB- to BBB last Friday after markets had closed.
- ▶ Spanish GDP posted a 0.8% qoq (3.1% yoy) growth rate in Q3. With no breakdown of components available yet, the leading indicators suggest that this strong pace of growth was propelled by domestic demand.
- ▶ The barrel of Brent oil closed at 60.9 dollars.

Interest Rates (%)	10/30	10/27	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
Eurozone						
ECB - Official Interest Rate (Refi)	0.00	0.00	0	0	0	0
Eonia	-0.35	-0.36	1	1	-2	-2
Swap Eonia (10Y)	0.63	0.66	-3	-4	19	36
3 months (Euribor)	-0.33	-0.33	0	0	-1	-2
12 months (Euribor)	-0.19	-0.18	0	0	-10	-12
Germany - 2-Year Bond	-0.75	-0.77	2	-3	1	-14
Germany - 10-Year Bond	0.37	0.38	-2	-7	16	20
France - 10-Year Bond	0.76	0.79	-3	-8	8	30
Italy - 10-Year Bond	1.84	1.94	-10	-16	3	18
Spain - 10-Year Bond	1.50	1.59	-9	-13	11	30
Portugal - 10-Year Bond	2.10	2.19	-10	-19	-167	-122
Risk premium - Spain (10Y)	113	120	-7	-7	-5	9
Risk premium - Portugal (10Y)	173	181	-8	-13	-183	-143
US						
Fed - Upper Bound	1.25	1.25	0	0	50	75
3 months (Libor)	1.38	1.38	0	1	38	50
12 months (Libor)	1.85	1.85	0	1	16	27
2-Year Bond	1.57	1.59	-2	1	38	73
10-Year Bond	2.37	2.41	-4	0	-7	54
Stock Markets						
	10/30	10/27	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	4.00 *	3.84*	4.2	4.4	27.3	45.0
BPI	1.12	1.11	0.6	3.5	-1.0	-0.9
Ibex 35	10446	10198	2.4	2.8	11.7	14.2
PSI	2986	2976	0.4	0.3	18.5	19.2
DAX	13230	13218	0.1	1.7	15.2	24.0
CAC 40	5494	5494	0.0	2.0	13.0	21.8
Eurostoxx50	3662	3652	0.3	1.5	11.3	19.9
FTSE 100	7488	7505	-0.2	-0.5	4.8	7.7
S&P 500	2573	2581	-0.3	0.3	14.9	21.0
Nasdaq	6699	6701	0.0	1.7	24.4	29.1
Nikkei 225	22012	22012	0.0	0.9	15.2	26.3
MSCI Emerging Index	1116	1116	0.0	0.2	29.4	23.3
Shanghai	3395	3390	0.1	0.2	9.4	9.5
VIX Index	11	10	7.1	-5.1	-25.2	-38.5
Currencies						
	10/30	10/27	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.165	1.161	0.4	-0.8	10.8	6.0
EUR/JPY	131.87	131.97	-0.1	-1.1	7.2	14.4
EUR/GBP	0.882	0.884	-0.2	-0.9	3.3	-1.8
EUR/CHF	1.159	1.159	0.0	0.1	8.1	6.8
USD/JPY	113.18	113.67	-0.4	-0.2	-3.2	7.9
USD/CNY	6.65	6.65	-0.1	0.1	-4.3	-2.2
USD/MXN	19.24	19.13	0.6	0.8	-7.2	2.0
Commodities						
	10/30	10/27	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	86.1	85.9	0.3	0.6	-1.6	1.7
Brent (US\$/barrel)	60.9	60.4	0.8	6.2	7.2	26.0
Gold (US\$/ounce)	1276.4	1273.9	0.2	-0.5	10.8	-0.1
Metal Index	217.5	216.8	0.3	-0.6	24.2	31.7
Agricultural Index	253.9	254.3	-0.1	-0.3	-3.4	-7.3

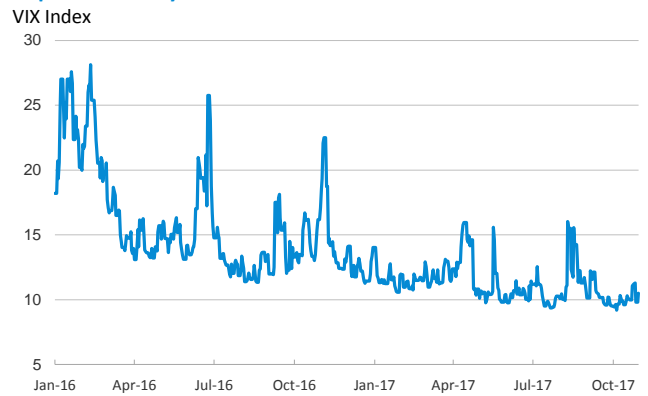
Note (*): one more day for Asian stock markets

Selected Time Series

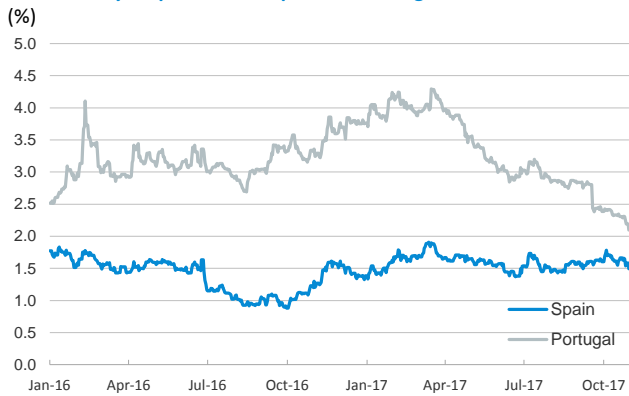
Main advanced stock markets



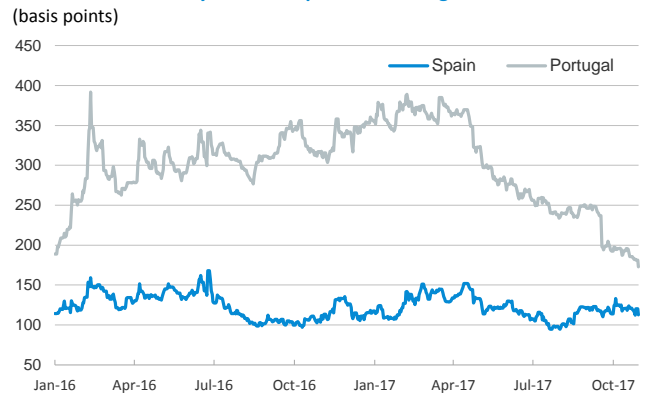
Implied volatility on US stock markets



Yield on 10-year public debt: Spain and Portugal



Risk Premium on 10-year debt: Spain and Portugal



Exchange rate: EUR/USD



Brent oil price



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