

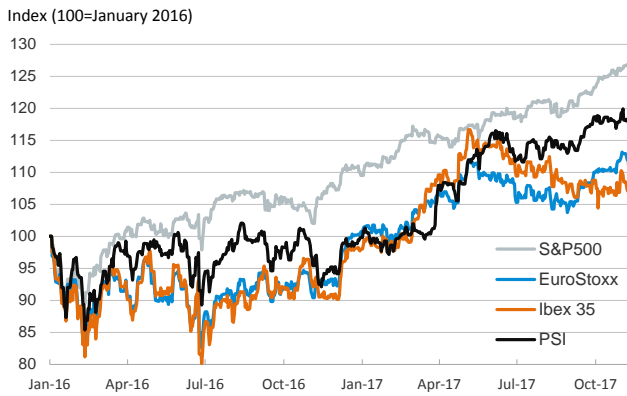
- ▶ Stock markets fell worldwide, with more marked declines in Europe than in the US. Sovereign yields were roughly stable in the US but picked up in Europe.
- ▶ The European Commission rose growth forecasts in the update of its macroeconomic outlook. The Commission expects the Euro Area to grow by 2.2% in 2017 and 2.1% in 2018, Spain by 3.1% (2017) and 2.5% (2018), and Portugal by 2.6% (2017) and 2.1% (2018). At the same time, the Commission forecasts that Euro Area inflation will remain muted in the medium term (1.4% in 2018 and 1.6% in 2019).
- ▶ In oil markets, the barrel of Brent nudged up and closed at \$63.9.

Interest Rates (%)	11/9	11/8	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	-0.36	-0.36	0	0	-3	0
Swap Eonia (10Y)	0.64	0.61	2	0	19	20
3 months (Euribor)	-0.33	-0.33	0	0	-1	-2
12 months (Euribor)	-0.19	-0.19	0	0	-11	-12
Germany - 2-Year Bond	-0.75	-0.76	1	0	2	-13
Germany - 10-Year Bond	0.38	0.33	5	0	17	10
France - 10-Year Bond	0.75	0.70	5	-1	7	7
Italy - 10-Year Bond	1.81	1.74	7	2	0	-9
Spain - 10-Year Bond	1.53	1.49	5	5	15	14
Portugal - 10-Year Bond	2.05	2.01	4	-5	-172	-135
Risk premium - Spain (10Y)	116	116	0	5	-2	4
Risk premium - Portugal (10Y)	167	168	-1	-6	-189	-145
US						
Fed - Upper Bound	1.25	1.25	0	0	50	75
3 months (Libor)	1.41	1.41	0	2	41	51
12 months (Libor)	1.87	1.87	0	1	18	29
2-Year Bond	1.63	1.65	-2	2	44	71
10-Year Bond	2.34	2.33	1	0	-10	19
Stock Markets	11/9	11/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.89*	3.98*	-2.2	-3.7	23.9	33.6
BPI	1.14	1.15	-0.7	-1.4	0.8	0.7
Ibex 35	10141	10229	-0.9	-3.0	8.4	15.8
PSI	2983	2982	0.0	-1.5	18.4	26.4
DAX	13183	13382	-1.5	-1.9	14.8	24.0
CAC 40	5408	5471	-1.2	-1.9	11.2	19.4
Eurostoxx50	3613	3655	-1.2	-2.1	9.8	18.6
FTSE 100	7484	7530	-0.6	-0.9	4.8	9.6
S&P 500	2585	2594	-0.4	0.2	15.4	19.2
Nasdaq	6750	6789	-0.6	0.5	25.4	29.6
Nikkei 225	22681	22869	-0.8	0.6	18.7	30.8
MSCI Emerging Index	1134	1134	0.0	0.7	31.5	29.5
Shanghai	3433	3428	0.1	1.8	10.6	8.2
VIX Index	11	10	7.4	5.7	-25.2	-28.8
Currencies	11/9	11/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.164	1.160	0.4	-0.1	10.7	6.8
EUR/JPY	132.10	132.03	0.1	-0.7	7.4	13.5
EUR/GBP	0.886	0.884	0.2	-0.8	3.8	2.2
EUR/CHF	1.157	1.160	-0.2	-0.7	7.9	7.8
USD/JPY	113.47	113.87	-0.4	-0.5	-3.0	6.2
USD/CNY	6.64	6.63	0.2	0.5	-4.4	-2.5
USD/MXN	19.04	19.09	-0.2	0.3	-8.1	-7.4
Commodities	11/9	11/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	87.5	87.6	-0.2	0.9	-0.1	4.3
Brent (US\$/barrel)	63.9	63.5	0.7	5.5	12.5	39.1
Gold (US\$/ounce)	1285.1	1281.4	0.3	0.7	11.5	2.1
Metal Index	216.1	218.0	-0.9	-2.5	23.4	21.6
Agricultural Index	255.4	256.6	-0.5	0.1	-2.8	-5.7

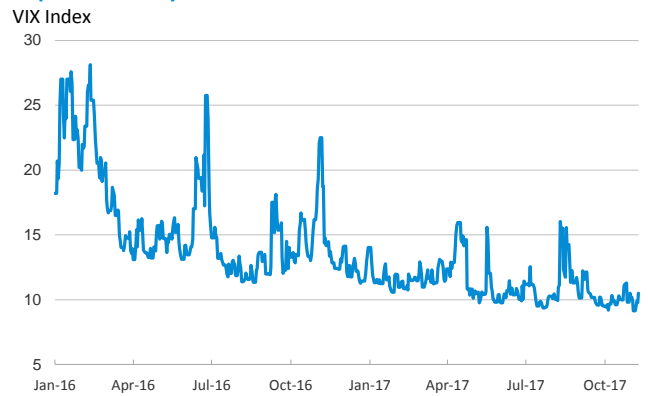
Note (*): one more day for Asian stock markets

Selected Time Series

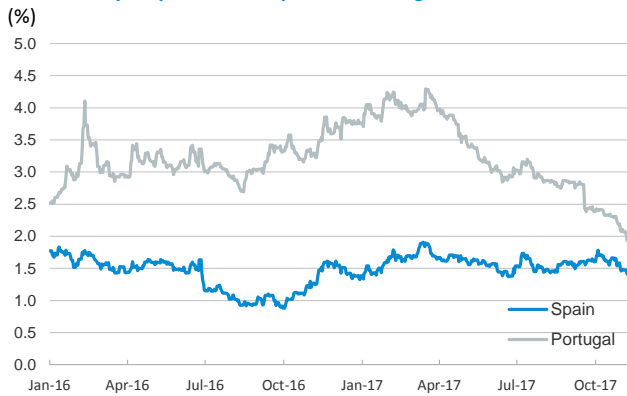
Main advanced stock markets



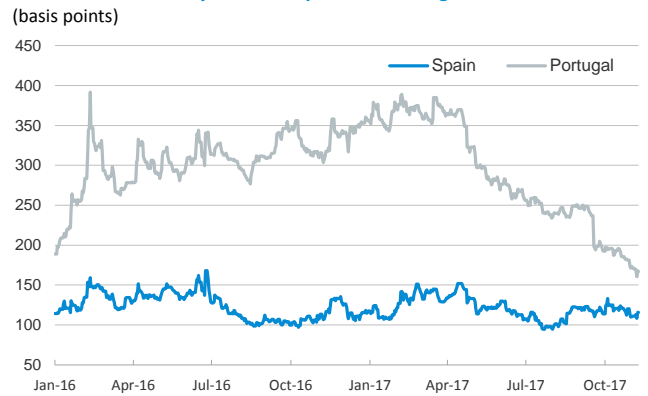
Implied volatility on US stock markets



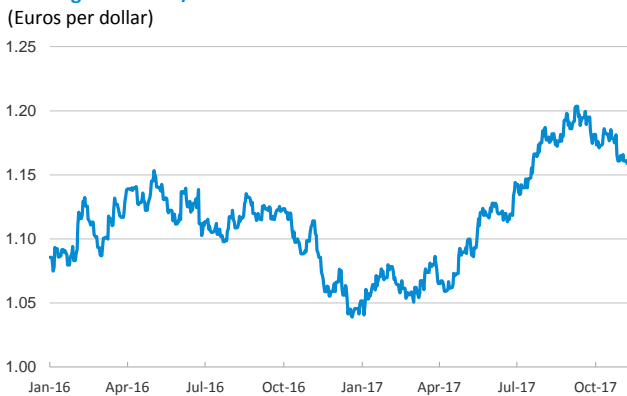
Yield on 10-year public debt: Spain and Portugal



Risk Premium on 10-year debt: Spain and Portugal



Exchange rate: EUR/USD



Brent oil price



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