

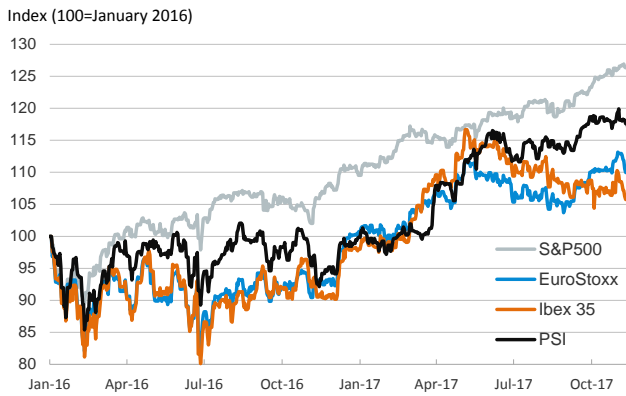
- ▶ Global stocks registered new decreases as investors remain uncertain regarding the progress on U.S. tax reform and record levels for many markets reduce appetite for risk-taking investments.
- ▶ In the Eurozone, GDP growth remained stable at 2.5% year-on-year during the third quarter. In Germany, the ZEW economic sentiment index increased more than expected and reached a strong 88.8 points in November (October: 87 points). In Spain, inflation remained stable at 1.6% year-on-year in October.
- ▶ Global commodities index went down amid signs of oversupply. Crude extended losses after the International Energy Agency cut its forecast for demand and cautioned oil market will remain oversupplied.
- ▶ Today, U.S. CPI will be released.

Interest Rates (%)	11/14	11/13	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	-1
Swap Eonia (10Y)	0,65	0,68	-3	4	21	18
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	-0,74	-0,74	0	2	3	-12
Germany - 10-Year Bond	0,40	0,42	-2	7	19	9
France - 10-Year Bond	0,76	0,78	-2	7	8	3
Italy - 10-Year Bond	1,82	1,83	0	13	1	-14
Spain - 10-Year Bond	1,53	1,53	0	13	15	8
Portugal - 10-Year Bond	1,97	1,99	-2	4	-180	-153
Risk premium - Spain (10Y)	114	112	2	6	-4	-1
Risk premium - Portugal (10Y)	157	158	0	-3	-198	-161
US						
Fed - Upper Bound	1,25	1,25	0	0	50	75
3 months (Libor)	1,42	1,42	0	2	42	51
12 months (Libor)	1,88	1,88	0	1	19	28
2-Year Bond	1,69	1,68	1	6	50	70
10-Year Bond	2,37	2,41	-4	6	-7	15
Stock Markets						
	11/14	11/13	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3,93	3,91	0,4	-0,8	25,1	33,7
BPI	1,14	1,14	-0,4	0,4	0,4	0,7
Ibex 35	9990	10050	-0,6	-2,3	6,8	15,0
PSI	2950	2941	0,3	-1,2	17,0	25,2
DAX	13033	13074	-0,3	-2,6	13,5	21,4
CAC 40	5316	5342	-0,5	-3,0	9,3	17,2
Eurostoxx50	3556	3575	-0,5	-2,8	8,1	16,6
FTSE 100	7414	7415	0,0	-1,3	3,8	9,2
S&P 500	2579	2585	-0,2	-0,5	15,2	18,3
Nasdaq	6738	6758	-0,3	-0,4	25,2	27,7
Nikkei 225	22028	22380	-1,6	-3,9	15,2	24,7
MSCI Emerging Index	1118	1118	0,0	-1,4	29,7	32,9
Shanghai	3403	3430	-0,8	-0,4	9,6	6,1
VIX Index	12	12	0,8	17,2	-17,5	-13,3
Currencies						
	11/14	11/13	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1,180	1,167	1,1	1,8	12,2	10,1
EUR/JPY	133,85	132,57	1,0	1,3	8,8	14,0
EUR/GBP	0,896	0,890	0,7	1,8	5,0	4,1
EUR/CHF	1,167	1,162	0,4	0,7	8,9	8,5
USD/JPY	113,46	113,62	-0,1	-0,5	-3,0	3,5
USD/CNY	6,64	6,64	-0,1	-0,1	-4,4	-3,3
USD/MXN	19,17	19,13	0,2	0,1	-7,5	-5,4
Commodities						
	11/14	11/13	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	86,2	87,2	-1,2	-1,6	-1,5	3,0
Brent (US\$/barrel)	62,2	63,2	-1,5	-2,3	9,5	31,0
Gold (US\$/ounce)	1280,4	1278,4	0,2	0,4	11,1	4,4
Metal Index	214,0	218,5	-2,1	-1,8	22,1	18,8
Agricultural Index	255,9	256,5	-0,2	0,4	-2,6	-4,6

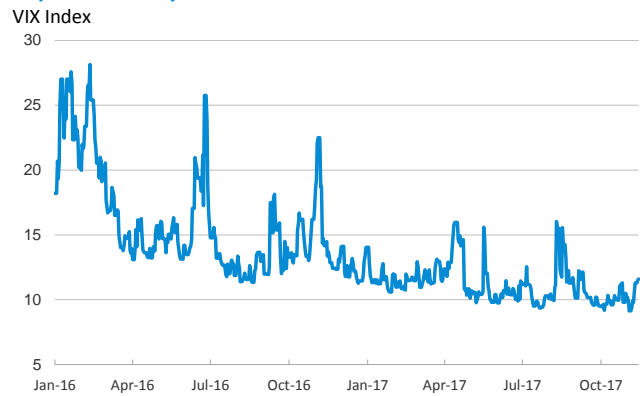
Note (*): one more day for Asian stock markets

Selected Time Series

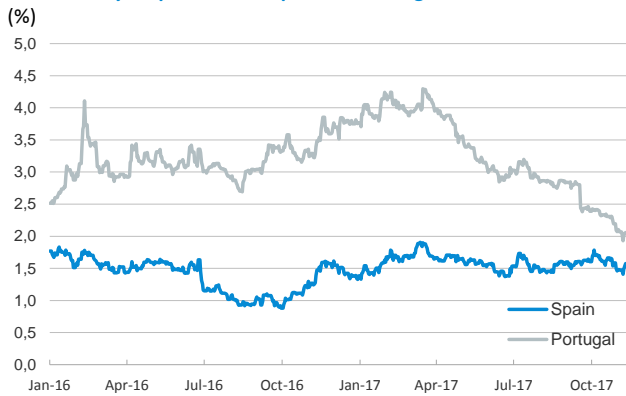
Main advanced stock markets



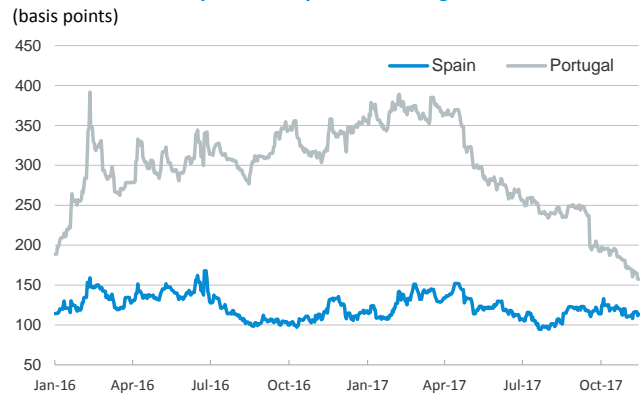
Implied volatility on US stock markets



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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