

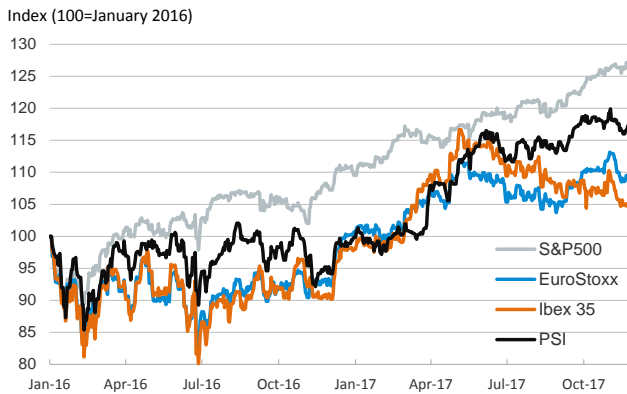
- ▶ Slight increases in most of the developed stock markets during the last day of the week while long term sovereign bond yields registered small gains.
- ▶ In Germany, IFO business confidence index climbed to a record level as economy booms and despite political uncertainty. The index reached 117.5 points in November (October: 116.8 points). In the U.S., Markit manufacturing PMI decreased slightly to 53.8 points in November (October 54.6).
- ▶ This week, economic calendar will be quite busy with activity data in China and the first revision of third-quarter U.S. GDP that will be published on Wednesday. Finally on Thursday, OPEC countries and its partners will meet in Vienna to discuss an extension of supply cuts.

| Interest Rates (%) | 11/24 | 11/23 | 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) | 0,62 | 0,61 | 1 | -1 | 18 | 20 |
| 3 months (Euribor) | -0,33 | -0,33 | 0 | 0 | -1 | -2 |
| 12 months (Euribor) | -0,19 | -0,19 | 0 | 1 | -10 | -11 |
| Germany - 2-Year Bond | -0,70 | -0,70 | 0 | 2 | 7 | 5 |
| Germany - 10-Year Bond | 0,36 | 0,35 | 1 | 0 | 15 | 12 |
| France - 10-Year Bond | 0,69 | 0,68 | 2 | -1 | 1 | -9 |
| Italy - 10-Year Bond | 1,81 | 1,77 | 3 | -2 | -1 | -28 |
| Spain - 10-Year Bond | 1,49 | 1,46 | 2 | -7 | 10 | -9 |
| Portugal - 10-Year Bond | 1,94 | 1,93 | 1 | -4 | -183 | -166 |
| Risk premium - Spain (10Y) | 113 | 112 | 1 | -7 | -5 | -21 |
| Risk premium - Portugal (10Y) | 158 | 158 | 0 | -4 | -198 | -178 |
| US | | | | | | |
| Fed - Upper Bound | 1,25 | 1,25 | 0 | 0 | 50 | 75 |
| 3 months (Libor) | 1,47 | 1,46 | 1 | 3 | 47 | 53 |
| 12 months (Libor) | 1,94 | 1,93 | 1 | 3 | 25 | 29 |
| 2-Year Bond | 1,74 | 1,73 | 1 | 2 | 55 | 62 |
| 10-Year Bond | 2,34 | 2,32 | 2 | 0 | -10 | -2 |
| Stock Markets | 11/24 | 11/23 | Daily Change (%) | Weekly Change (%) | YTD (%) | YoY Change (%) |
| CaixaBank | 3,95 | 3,90 | 1,2 | 0,2 | 25,7 | 42,2 |
| BPI | 1,13 | 1,13 | -0,2 | -0,7 | 0,0 | 0,2 |
| Ibex 35 | 10054 | 10033 | 0,2 | 0,4 | 7,5 | 15,9 |
| PSI | 2951 | 2961 | -0,3 | 0,8 | 17,1 | 22,8 |
| DAX | 13060 | 13009 | 0,4 | 0,5 | 13,8 | 22,1 |
| CAC 40 | 5390 | 5380 | 0,2 | 1,3 | 10,9 | 18,5 |
| Eurostoxx50 | 3581 | 3572 | 0,3 | 1,0 | 8,8 | 17,5 |
| FTSE 100 | 7410 | 7417 | -0,1 | 0,4 | 3,7 | 8,3 |
| S&P 500 | 2602 | 2597 | 0,2 | 0,9 | 16,2 | 17,6 |
| Nasdaq | 6889 | 6867 | 0,3 | 1,6 | 28,0 | 27,6 |
| Nikkei 225 | 22496 | 22551 | -0,2 | 1,1 | 17,7 | 22,4 |
| MSCI Emerging Index | 1154 | 1154 | 0,0 | 1,6 | 33,9 | 34,9 |
| Shanghai | 3322 | 3354 | -0,9 | -2,1 | 7,0 | 1,8 |
| VIX Index | 10 | 10 | -2,1 | -15,4 | -31,1 | -21,6 |
| Currencies | 11/24 | 11/23 | Daily Change (%) | Weekly Change (%) | YTD (%) | YoY Change (%) |
| EUR/USD | 1,193 | 1,185 | 0,7 | 1,2 | 13,5 | 12,3 |
| EUR/JPY | 133,08 | 131,80 | 1,0 | 0,7 | 8,2 | 11,8 |
| EUR/GBP | 0,895 | 0,891 | 0,5 | 0,3 | 4,8 | 4,7 |
| EUR/CHF | 1,169 | 1,164 | 0,5 | 0,3 | 9,0 | 8,7 |
| USD/JPY | 111,53 | 111,22 | 0,3 | -0,5 | -4,6 | -0,5 |
| USD/CNY | 6,60 | 6,58 | 0,3 | -0,4 | -4,9 | -4,5 |
| USD/MXN | 18,56 | 18,62 | -0,4 | -1,9 | -10,5 | -10,0 |
| Commodities | 11/24 | 11/23 | Daily Change (%) | Weekly Change (%) | YTD (%) | YoY Change (%) |
| Global Commodities Index | 87,0 | 87,0 | 0,0 | 0,3 | -0,6 | 2,2 |
| Brent (US\$/barrel) | 63,9 | 63,6 | 0,5 | 1,8 | 12,4 | 34,9 |
| Gold (US\$/ounce) | 1288,8 | 1291,3 | -0,2 | -0,4 | 11,8 | 9,0 |
| Metal Index | 220,0 | 217,8 | 1,0 | 2,6 | 25,6 | 16,6 |
| Agricultural Index | 258,7 | 259,5 | -0,3 | 0,0 | -1,6 | -5,1 |

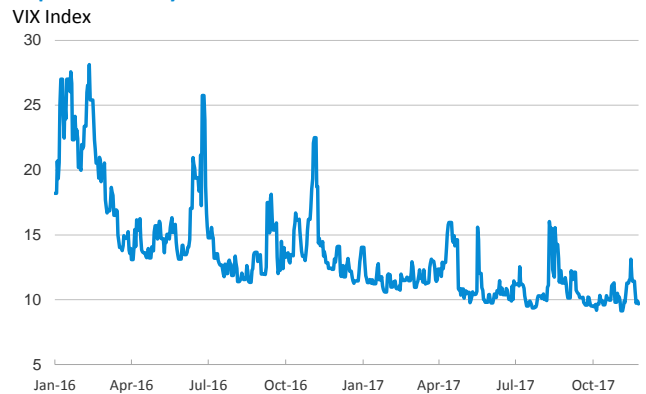
Note (*): one more day for Asian stock markets

Selected Time Series

Main advanced stock markets



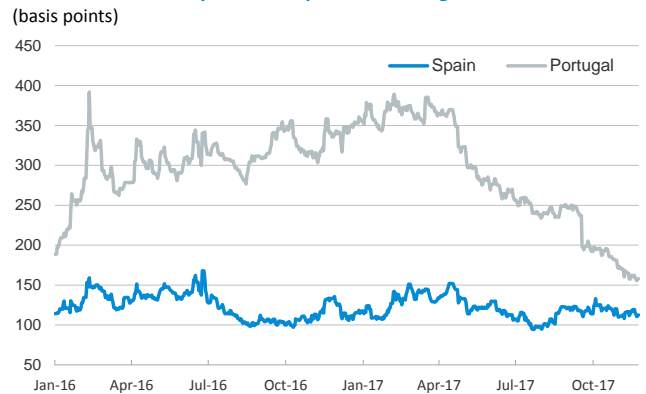
Implied volatility on US stock markets



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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