

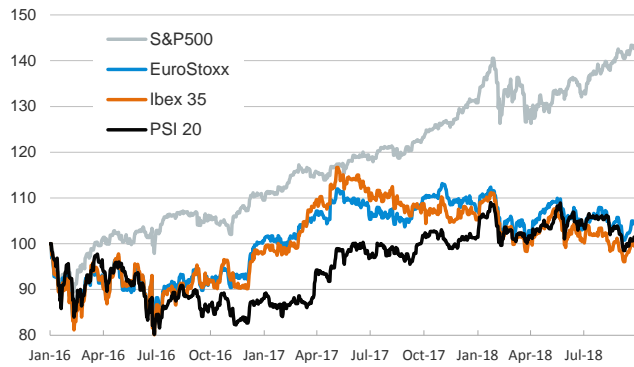
- ▶ Stock markets were mixed, with slight gains in the Eurozone (with the exception of Spain's Ibex 35), a mixed behavior of the U.S.' main indices and small losses in emerging equities (which were driven by Latin American stocks and partially counterbalanced by Asian indices).
- ▶ In fixed-income markets, U.S. and German sovereign yields nudged up while Eurozone peripheral spreads declined.
- ▶ FX markets were relatively quiet and most currencies stood roughly stable both across advanced and emerging economies. However, in Argentina, the peso depreciated by 2.4% against the U.S. dollar following the resignation of the country's central bank President Luis Caputo, who had been just three months in office.
- ▶ U.S. consumer confidence remains at historical highs according to the latest release of the Conference Board's index, which stood at 138.4 points in September (up from 134.7 points in August and at an 18-year high).

Interest Rates (%)	9/25	9/24	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	-0.37	-0.37	0	0	-2	-1
Swap Eonia (10Y)	0.85	0.83	2	5	16	20
3 months (Euribor)	-0.32	-0.32	0	0	1	1
12 months (Euribor)	-0.17	-0.17	0	0	2	1
Germany - 2-Year Bond	-0.50	-0.51	1	3	13	22
Germany - 10-Year Bond	0.54	0.51	3	6	12	14
France - 10-Year Bond	0.85	0.83	3	7	7	15
Italy - 10-Year Bond	2.88	2.95	-7	9	87	76
Spain - 10-Year Bond	1.53	1.52	0	2	-4	-9
Portugal - 10-Year Bond	1.89	1.90	-1	4	-5	-53
Risk premium - Spain (10Y)	98	101	-3	-4	-16	-22
Risk premium - Portugal (10Y)	135	139	-4	-2	-17	-66
US						
Fed - Upper Bound	2.00	2.00	0	0	50	75
3 months (Libor)	2.37	2.37	0	3	68	104
12 months (Libor)	2.91	2.91	0	3	80	113
2-Year Bond	2.84	2.82	2	4	96	140
10-Year Bond	3.10	3.09	1	4	69	86
Stock Markets	9/25	9/24	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	4.04*	4.00*	1.1	-3.4	3.9	-2.0
BPI	1.49	1.48	0.7	0.0	27.0	40.4
Ibex 35	9494	9513	-0.2	0.5	-5.5	-6.8
PSI 20	5391	5361	0.6	0.6	0.1	1.4
MIB	21669	21340	1.5	2.1	-0.8	-3.4
DAX	12375	12351	0.2	1.8	-4.2	-1.8
CAC 40	5479	5476	0.1	2.1	3.1	4.0
Eurostoxx50	3420	3410	0.3	1.8	-2.4	-3.3
FTSE 100	7508	7458	0.7	2.8	-2.3	3.0
S&P 500	2916	2919	-0.1	0.4	9.0	16.8
Nasdaq	8007	7993	0.2	0.6	16.0	25.5
Nikkei 225	23940	23870	0.3	2.2	5.2	17.8
MSCI Emerging Index	1042	1042	-0.1	2.2	-10.1	-3.5
Shanghai	2781	2797	-0.6	3.0	-15.9	-16.8
VIX Index	12.42	12.20	1.8	-2.9	12.5	22.1
Currencies	9/25	9/24	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.177	1.175	0.2	0.9	-2.0	-0.2
EUR/GBP	0.89	0.90	-0.3	0.6	0.5	1.9
EUR/CHF	1.14	1.13	0.2	0.9	-3.0	-0.6
USD/JPY	112.97	112.80	0.2	0.5	0.2	0.7
USD/CNY	6.87	6.86	0.2	0.1	5.5	3.4
USD/MXN	18.99	18.97	0.1	1.0	-3.4	5.8
Commodities	9/25	9/24	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	85.1	84.9	0.3	2.8	-3.5	0.4
Brent (US\$/barrel)	81.9	81.2	0.8	3.6	22.4	40.1
Gold (US\$/ounce)	1201.3	1199.1	0.2	0.2	-7.8	-7.2
Metal Index	201.9	202.6	-0.3	3.8	-12.3	-2.0
Agricultural Index	242.3	242.3	0.0	2.8	-4.9	-4.9

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

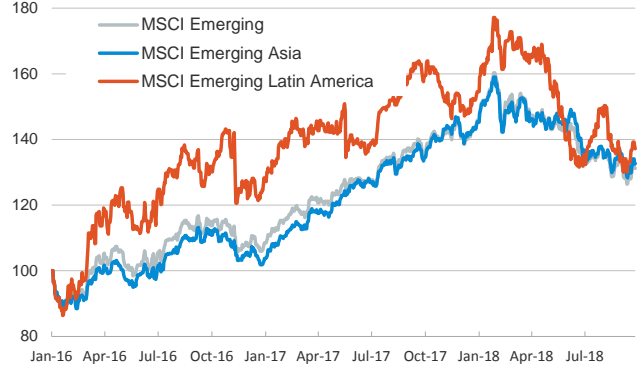
Main advanced stock markets

Index (100=January 2016)



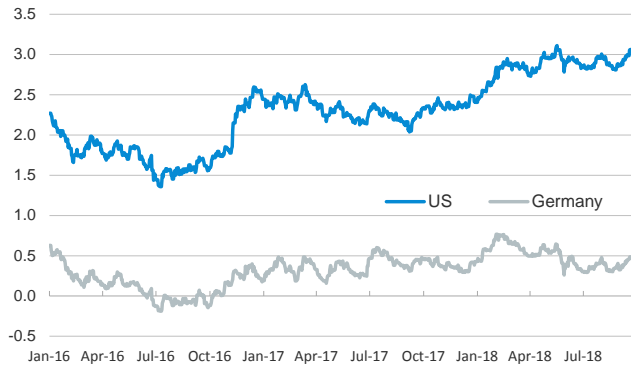
Emerging economies stock markets

Index (100=January 2016)



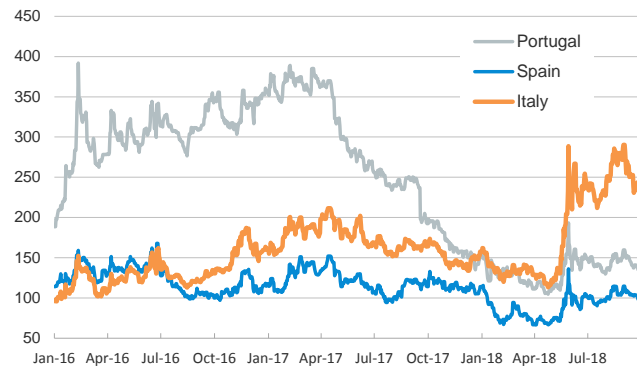
Yield on 10-year public debt: U.S. and Germany

(%)



Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



Exchange rate: EUR/USD

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=January 2016)



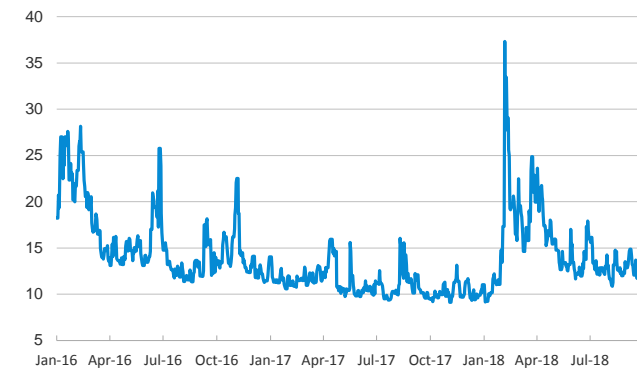
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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