

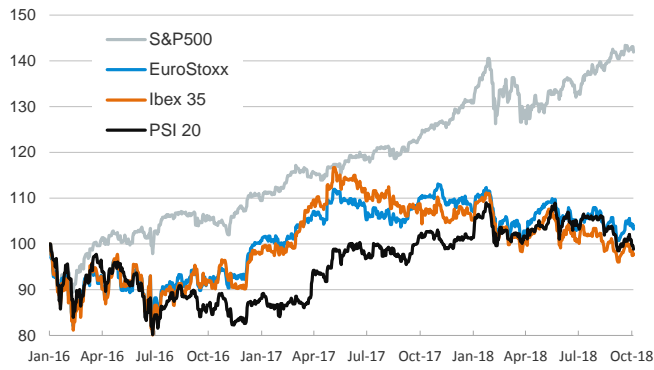
- ▶ In yesterday's session, global stock markets undid the gains registered on the previous day and losses were broad-based across the globe.
- ▶ In fixed-income markets, the Fed's President comments on the U.S. economy continued to provide support for yields on 10-year Treasuries, which reached 3.23% during the day. More concretely, in his statements, he described the economic performance as remarkably bright and reiterated the intention to hike interest rates in the coming quarters. In Europe, yields on long-term sovereign bonds edged up, especially in the core countries.
- ▶ In FX-markets, most emerging economies' currencies depreciated against the U.S. dollar, with the exception of the Brazilian real, which ahead of general elections on Sunday appreciated 0.7%. The euro fluctuated above \$1.15.
- ▶ In oil markets, the barrel of Brent slipped and returned to levels below \$85.
- ▶ Today, the focus will be on the U.S. employment report for September, which is expected to show a robust labor market.

Interest Rates (%)	10/4	10/3	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
<b>Eurozone</b>						
ECB - Official Interest Rate (Refi)	0.00	0.00	0	0	0	0
Eonia	-0.36	-0.37	0	0	-2	-1
Swap Eonia (10Y)	0.87	0.86	1	6	18	19
3 months (Euribor)	-0.32	-0.32	0	0	1	1
12 months (Euribor)	-0.16	-0.16	0	0	3	1
Germany - 2-Year Bond	-0.52	-0.53	2	-2	11	18
Germany - 10-Year Bond	0.53	0.48	6	0	10	8
France - 10-Year Bond	0.87	0.82	6	3	9	14
Italy - 10-Year Bond	3.33	3.31	2	44	132	118
Spain - 10-Year Bond	1.56	1.54	3	6	0	-14
Portugal - 10-Year Bond	1.91	1.89	2	5	-3	-49
Risk premium - Spain (10Y)	103	106	-3	6	-11	-21
Risk premium - Portugal (10Y)	138	142	-4	4	-13	-56
<b>US</b>						
Fed - Upper Bound	2.25	2.25	0	0	75	100
3 months (Libor)	2.41	2.41	0	1	72	106
12 months (Libor)	2.93	2.93	0	1	82	113
2-Year Bond	2.87	2.87	0	4	99	138
10-Year Bond	3.19	3.18	1	14	78	84
<b>Stock Markets</b>						
	10/4	10/3	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.92	3.85	1.8	-1.3	0.9	-4.4
BPI	1.50	1.48	1.4	1.8	27.9	39.7
Ibex 35	9315	9361	-0.5	-2.2	-7.3	-8.8
PSI 20	5254	5294	-0.8	-3.1	-2.5	-3.2
MIB	20613	20736	-0.6	-4.2	-5.7	-8.7
DAX	12244	12288	-0.4	-1.5	-5.2	-5.6
CAC 40	5411	5491	-1.5	-2.3	1.9	0.6
Eurostoxx50	3375	3405	-0.9	-2.2	-3.7	-6.6
FTSE 100	7418	7510	-1.2	-1.7	-3.5	-1.2
S&P 500	2902	2926	-0.8	-0.4	8.5	13.7
Nasdaq	7880	8025	-1.8	-2.0	14.1	19.7
Nikkei 225	23976	24111	-0.6	0.8	5.3	16.2
MSCI Emerging Index	1010	1035	-2.4	-3.9	-12.8	-8.4
Shanghai	2821	2821	0.0	1.1	-14.7	-15.8
VIX Index	14.22	11.61	22.5	14.6	28.8	54.7
<b>Currencies</b>						
	10/4	10/3	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.151	1.148	0.3	-1.1	-4.1	-1.7
EUR/GBP	0.88	0.89	-0.3	-0.7	-0.4	-0.9
EUR/CHF	1.14	1.14	0.3	0.4	-2.4	-0.3
USD/JPY	113.91	114.53	-0.5	0.5	1.1	1.0
USD/CNY	6.87	6.87	0.0	-0.3	5.6	3.2
USD/MXN	19.11	19.04	0.4	1.7	-2.8	3.3
<b>Commodities</b>						
	10/4	10/3	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	86.8	87.7	-1.0	2.4	-1.6	2.6
Brent (US\$/barrel)	84.6	86.3	-2.0	3.5	26.5	48.4
Gold (US\$/ounce)	1200.0	1197.4	0.2	1.4	-7.9	-5.3
Metal Index	204.1	207.4	-1.6	2.7	-11.3	-4.3
Agricultural Index	248.0	247.3	0.3	2.2	-2.7	-2.1

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

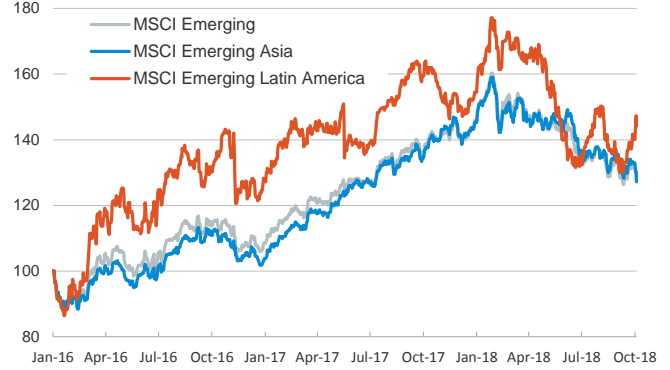
**Main advanced stock markets**

Index (100=January 2016)



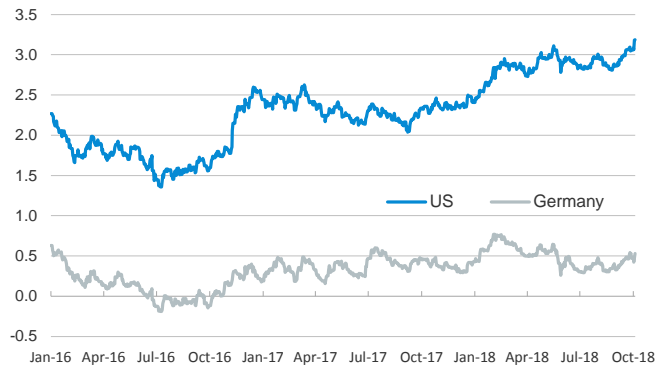
**Emerging economies stock markets**

Index (100=January 2016)



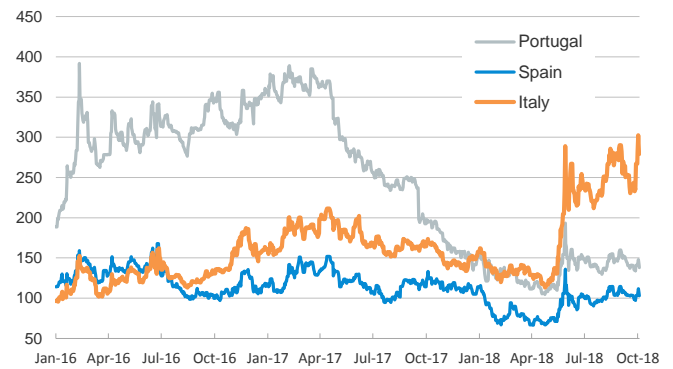
**Yield on 10-year public debt: U.S. and Germany**

(%)



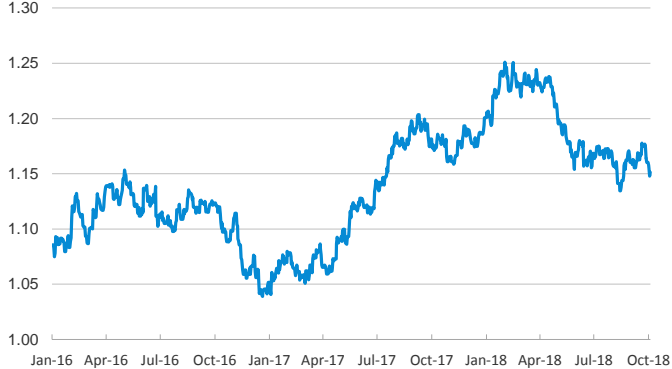
**Risk Premium on 10-year debt: Italy, Spain, and Portugal**

(basis points)



**Exchange rate: EUR/USD**

(Dollars per euro)



**Exchange rate: Emerging economies Index**

Index (100=January 2016)



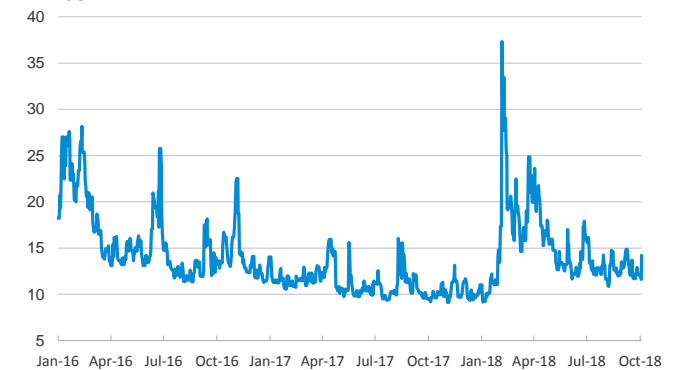
**Brent oil price**

(US\$/barrel)



**Implied volatility on US stock markets**

VIX Index



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