

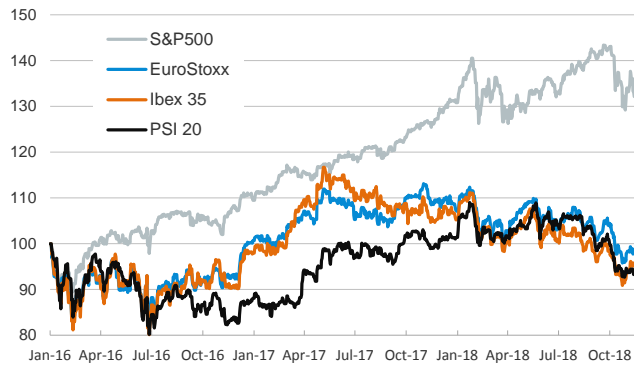
- ▶ Political uncertainty in Europe got most of the financial market participant's attention. In the UK, Prime Minister Theresa May obtained the approval of its cabinet to the provisional Brexit Withdrawal deal agreed with the European Commission (EC), while Italy presented to the EC a fiscal budget for 2019 very similar to the previous one (a response will be given on November 21st). In this context, the British pound appreciated slightly against the US dollar and the Italian risk premium rose.
- ▶ Advanced economies' stock markets registered broad-based but moderate losses, while equities in emerging economies were mixed (Latin American assets advanced and Asian stock indices edged down).
- ▶ Yesterday, the euro area Q3 2018 GDP growth was confirmed at 0.2% QoQ (0.4% in the previous quarter) while the Portuguese Q3 2018 GDP growth decreased to 0.3% from 0.6% in the previous quarter. See more details [here](#).
- ▶ October's CPI inflation in the US increased to 2.5% (2.3% in September), driven by increases in the energy component. In Spain, October's inflation was confirmed at 2.3% (no change from September's figure). Core inflation increased from 0.8% in the previous month to 1.0%. See more details [here](#).

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	-1	0
Swap Eonia (10Y)	0.78	0.77	1	-5	9	15
3 months (Euribor)	-0.32	-0.32	0	0	1	1
12 months (Euribor)	-0.15	-0.15	0	0	4	5
Germany - 2-Year Bond	-0.57	-0.57	0	2	6	14
Germany - 10-Year Bond	0.40	0.41	-1	-5	-3	2
France - 10-Year Bond	0.78	0.78	0	-3	0	5
Spain - 10-Year Bond	1.62	1.61	1	2	5	7
Portugal - 10-Year Bond	1.96	1.95	2	3	2	-3
Italy - 10-Year Bond	3.49	3.44	4	15	148	166
Risk premium - Spain (10Y)	122	120	2	6	8	5
Risk premium - Portugal (10Y)	157	154	3	8	5	-6
Risk premium - Italy (10Y)	309	303	5	20	151	164
US						
Fed - Upper Bound	2.25	2.25	0	0	75	100
3 months (Libor)	2.62	2.62	0	2	93	120
12 months (Libor)	3.13	3.13	0	0	102	124
2-Year Bond	2.87	2.89	-2	-9	99	119
10-Year Bond	3.13	3.14	-1	-11	72	81
Stock Markets						
	11/14	11/13	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.73	3.71	0.6	0.3	-4.0	-6.3
Ibex 35	9107	9145	-0.4	-0.7	-9.3	-9.1
PSI 20	4960	4956	0.1	-1.1	-8.0	-5.7
MIB	19077	19227	-0.8	-2.4	-12.7	-13.9
DAX	11413	11472	-0.5	-1.4	-11.7	-12.1
CAC 40	5069	5102	-0.6	-1.3	-4.6	-4.4
Eurostoxx50	3205	3225	-0.6	-1.3	-8.5	-9.6
FTSE 100	7034	7054	-0.3	-1.2	-8.5	-4.6
S&P 500	2702	2722	-0.8	-4.0	1.0	5.3
Nasdaq	7136	7201	-0.9	-5.7	3.4	6.4
Nikkei 225	21846	21811	0.2	-1.1	-4.0	-0.8
MSCI Emerging Index	968	966	0.2	-3.0	-16.4	-12.9
MSCI Emerging Asia	487	487	-0.1	-2.2	-17.0	-14.8
MSCI Emerging Latin America	2583	2554	1.1	-5.0	-8.7	-3.6
Shanghai	2632	2655	-0.9	-0.3	-20.4	-22.6
VIX Index	21.25	20.02	6.1	29.9	92.5	61.8
Currencies						
	11/14	11/13	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.131	1.129	0.2	-1.0	-5.8	-4.1
EUR/GBP	0.87	0.87	0.0	0.0	-2.0	-2.8
EUR/CHF	1.14	1.14	0.1	-0.6	-2.7	-2.3
USD/JPY	113.63	113.81	-0.2	0.1	0.8	0.7
USD/CNY	6.95	6.96	-0.1	0.4	6.8	4.9
USD/MXN	20.41	20.49	-0.4	2.7	3.8	6.0
Commodities						
	11/14	11/13	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	84.7	82.4	2.8	1.2	-3.9	-1.5
Brent (US\$/barrel)	66.1	65.5	1.0	-8.3	-1.1	6.9
Gold (US\$/ounce)	1210.9	1202.2	0.7	-1.3	-7.1	-5.3
Metal Index	190.8	189.8	0.5	-1.5	-17.1	-10.9
Agricultural Index	250.9	249.4	0.6	0.0	-1.6	-2.1

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

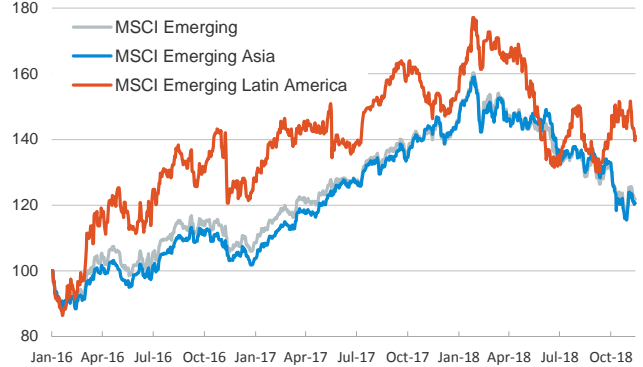
Main advanced stock markets

Index (100=January 2016)



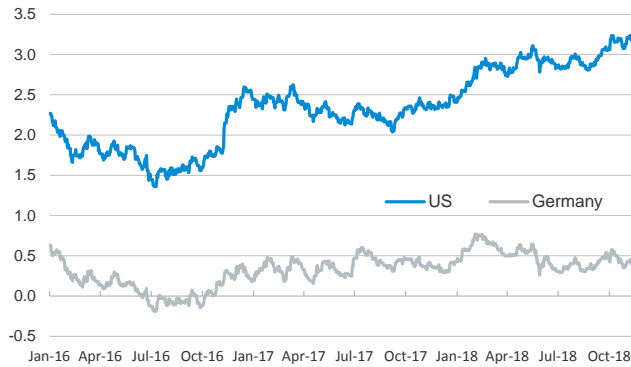
Emerging economies stock markets

Index (100=January 2016)



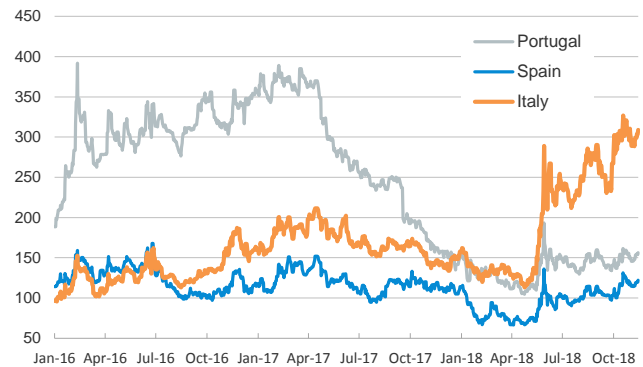
Yield on 10-year public debt: U.S. and Germany

(%)



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)



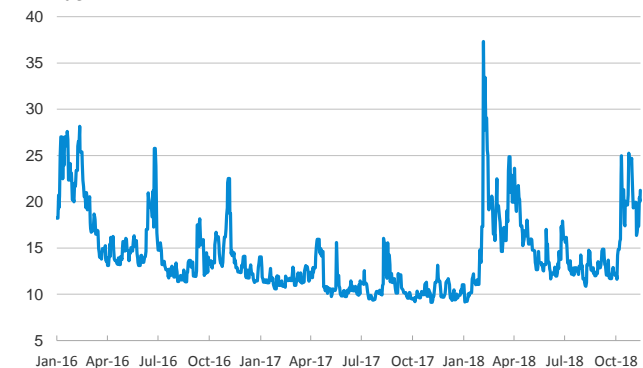
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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