

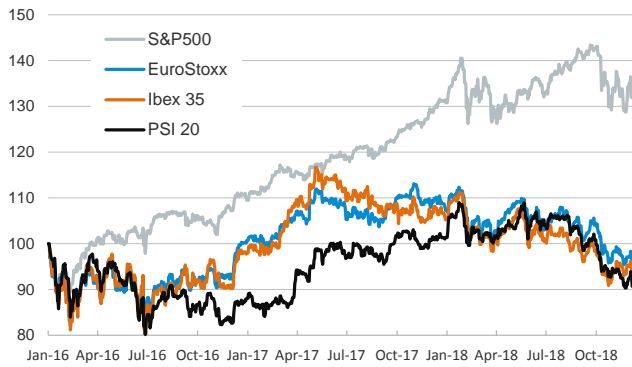
- ▶ Yesterday, financial markets remained volatile. European stock markets registered broad-based losses and the Eurostoxx 50 fell by more than 3%, while in the U.S. the S&P 500 registered more moderate losses. In EM, equities registered broad-based losses driven indices in Asia.
- ▶ In fixed-income markets, U.S. and German sovereign yields edged down, while peripheral sovereign spreads increased.
- ▶ In FX markets, the euro appreciated against the U.S. dollar, but remained below \$1.14.
- ▶ In oil markets, the price of Brent oil fell to \$60.1 (-2.4%) after OPEC meeting ended without an agreement on oil production cuts.
- ▶ Today, the focus will be on the U.S. employment report for November, which is expected to continue to show a robust labor market.

Interest Rates (%)	12/6	12/5	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
<b>Eurozone</b>						
ECB - Official Interest Rate (Refi)	<b>0.00</b>	0.00	0	0	0	0
Eonia	<b>-0.36</b>	-0.36	0	0	-1	-3
Swap Eonia (10Y)	<b>0.69</b>	0.70	-1	-4	0	9
3 months (Euribor)	<b>-0.32</b>	-0.32	0	0	1	1
12 months (Euribor)	<b>-0.14</b>	-0.14	0	1	5	5
Germany - 2-Year Bond	<b>-0.62</b>	-0.60	-2	-3	1	14
Germany - 10-Year Bond	<b>0.24</b>	0.28	-4	-9	-19	-6
France - 10-Year Bond	<b>0.66</b>	0.68	-2	-3	-12	5
Spain - 10-Year Bond	<b>1.46</b>	1.46	0	-5	-11	5
Portugal - 10-Year Bond	<b>1.81</b>	1.80	2	-2	-13	0
Italy - 10-Year Bond	<b>3.20</b>	3.06	14	0	119	153
Risk premium - Spain (10Y)	<b>123</b>	118	4	4	9	11
Risk premium - Portugal (10Y)	<b>158</b>	152	6	6	6	5
Risk premium - Italy (10Y)	<b>296</b>	278	18	8	139	159
<b>US</b>						
Fed - Upper Bound	<b>2.25</b>	2.25	0	0	75	100
3 months (Libor)	<b>2.77</b>	2.77	0	3	108	123
12 months (Libor)	<b>3.13</b>	3.13	0	1	102	113
2-Year Bond	<b>2.76</b>	2.79	-3	-5	88	96
10-Year Bond	<b>2.90</b>	2.91	-1	-13	49	54
<b>Stock Markets</b>						
	12/6	12/5	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	<b>3.32</b>	3.47	-4.4	-8.3	-14.6	-15.5
Ibex 35	<b>8765</b>	9012	-2.7	-3.7	-12.7	-14.6
PSI 20	<b>4818</b>	4921	-2.1	-1.8	-10.6	-10.6
MIB	<b>18644</b>	19329	-3.5	-2.7	-14.7	-17.0
DAX	<b>10811</b>	11200	-3.5	-4.3	-16.3	-17.1
CAC 40	<b>4780</b>	4944	-3.3	-4.5	-10.0	-11.2
Eurostoxx50	<b>3046</b>	3150	-3.3	-4.0	-13.1	-14.8
FTSE 100	<b>6704</b>	6922	-3.1	-4.8	-12.8	-8.4
S&P 500	<b>2696</b>	2700	-0.2	-1.5	0.8	2.2
Nasdaq	<b>7188</b>	7158	0.4	-1.2	4.1	5.5
Nikkei 225	<b>21502</b>	21919	-1.9	-3.4	-5.5	-4.4
MSCI Emerging Index	<b>979</b>	1002	-2.3	-1.9	-15.5	-11.1
MSCI Emerging Asia	<b>493</b>	505	-2.4	-1.6	-15.9	-12.2
MSCI Emerging Latin America	<b>2572</b>	2598	-1.0	-2.2	-9.1	-4.5
Shanghai	<b>2605</b>	2650	-1.7	1.5	-21.2	-20.4
VIX Index	<b>21.19</b>	20.74	2.2	12.8	91.9	108.6
<b>Currencies</b>						
	12/6	12/5	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	<b>1.137</b>	1.134	0.3	-0.2	-5.3	-3.4
EUR/GBP	<b>0.89</b>	0.89	-0.1	-0.1	0.2	1.8
EUR/CHF	<b>1.13</b>	1.13	-0.2	-0.5	-3.5	-3.5
USD/JPY	<b>112.68</b>	113.19	-0.5	-0.7	0.0	-0.4
USD/CNY	<b>6.88</b>	6.86	0.4	-0.9	5.8	4.0
USD/MXN	<b>20.35</b>	20.51	-0.7	0.6	3.5	7.3
<b>Commodities</b>						
	12/6	12/5	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	<b>82.3</b>	83.4	-1.3	-0.4	-6.7	-1.8
Brent (US\$/barrel)	<b>60.1</b>	61.6	-2.4	0.9	-10.2	-3.4
Gold (US\$/ounce)	<b>1237.8</b>	1237.3	0.0	1.1	-5.0	-0.8
Metal Index	<b>191.0</b>	194.1	-1.6	-0.3	-17.0	-7.1
Agricultural Index	<b>252.3</b>	253.7	-0.5	1.0	-1.0	-1.1

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

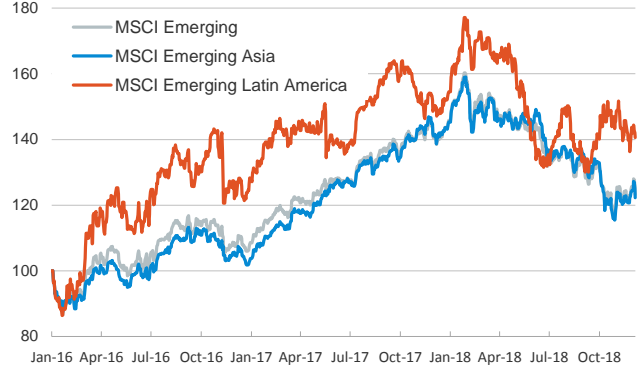
**Main advanced stock markets**

Index (100=January 2016)



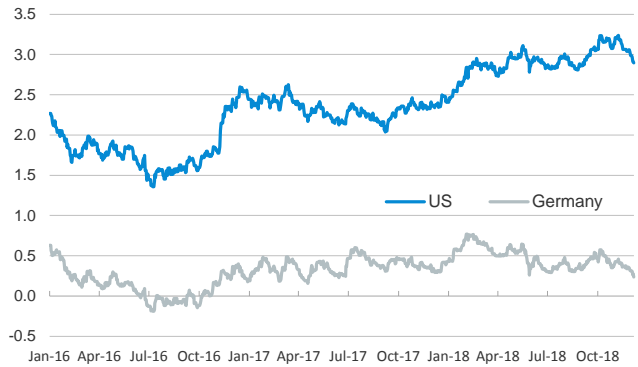
**Emerging economies stock markets**

Index (100=January 2016)



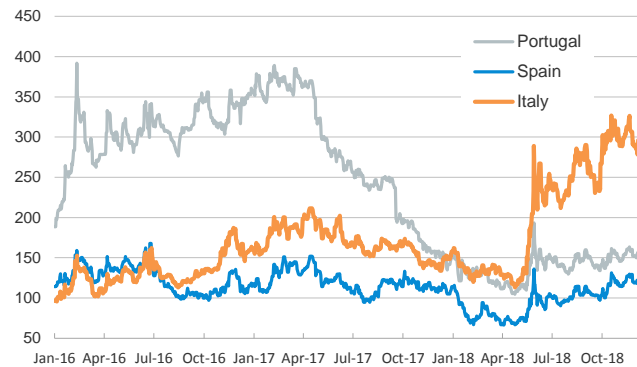
**Yield on 10-year public debt: U.S. and Germany**

(%)



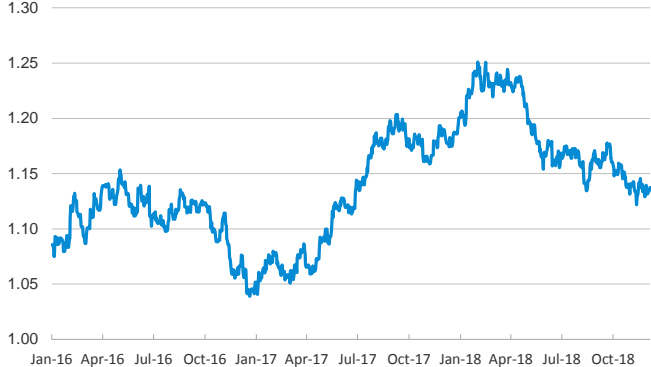
**Risk Premium on 10-year debt: Italy, Spain, and Portugal**

(basis points)



**Exchange rate: EUR/USD**

(Dollars per euro)



**Exchange rate: Emerging economies Index**

Index (100=January 2016)



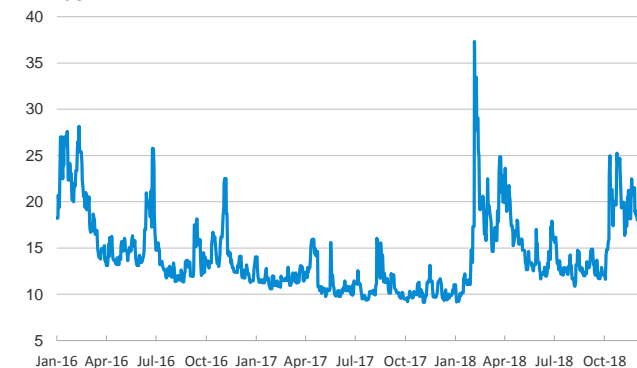
**Brent oil price**

(US\$/barrel)



**Implied volatility on US stock markets**

VIX Index



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