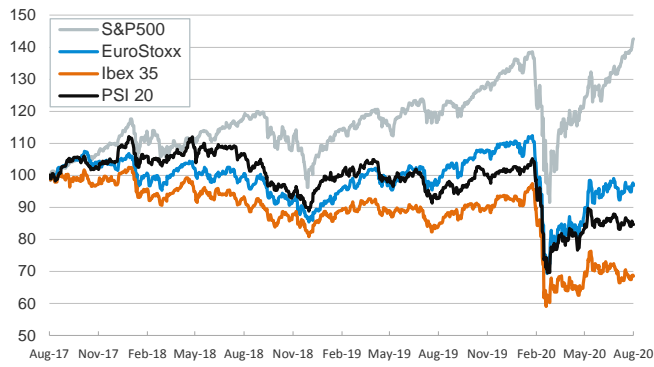


- ▶ The spread of new COVID-19 cases weakened investor's sentiment in the last session of August. Stock indices declined in most advanced and emerging economies except for the heavy technology-weighted Nasdaq index, in the US, and the Japanese Nikkei.
- ▶ In fixed-income markets sovereign yields rose in the euro area, particularly in the periphery, while the yield on long run Treasuries edged down.
- ▶ On central bank communication, Fed Vice Chair Richard Clarida said that following the release of the Fed's new long-run strategy last week, policymakers will start discussing possible new guidance and balance sheet communication. In the ECB, the Governing Council member Isabel Schnabel said there is no reason to adjust the monetary policy stance.
- ▶ Today the focus will be on August manufacturing PMIs for some euro area countries and the ISM indices in the US.

Interest Rates (%)	8/31	8/28	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	-0.47	-0.47	0	0	-2	-11
Swap Eonia (10Y)	-0.25	-0.25	0	8	-28	24
3 months (Euribor)	-0.48	-0.48	0	1	-9	-4
12 months (Euribor)	-0.38	-0.37	-1	-1	-13	0
Germany - 2-Year Bond	-0.65	-0.67	1	3	-5	28
Germany - 10-Year Bond	-0.40	-0.41	1	9	-21	30
France - 10-Year Bond	-0.10	-0.11	1	10	-21	31
Spain - 10-Year Bond	0.41	0.38	3	8	-6	30
Portugal - 10-Year Bond	0.42	0.40	2	7	-2	30
Italy - 10-Year Bond	1.09	1.04	5	15	-32	10
Risk premium - Spain (10Y)	81	79	2	-1	15	0
Risk premium - Portugal (10Y)	82	81	1	-3	19	-1
Risk premium - Italy (10Y)	149	145	4	6	-11	-21
US						
Fed - Upper Bound	0.25	0.25	0	0	-150	-200
3 months (Libor)	0.24	0.24	0	1	-167	-190
12 months (Libor)	0.45	0.45	0	1	-155	-152
2-Year Bond	0.13	0.13	0	-2	-144	-137
10-Year Bond	0.70	0.72	-2	5	-122	-80
Stock Markets						
	8/31	8/28	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	1.84	1.90	-3.0	-4.7	-34.2	-10.6
Ibex 35	6970	7133	-2.3	-2.0	-27.0	-20.9
PSI 20	4301	4343	-1.0	-2.9	-17.5	-12.0
MIB	19634	19841	-1.0	-2.4	-16.5	-7.9
DAX	12945	13033	-0.7	-0.9	-2.3	8.4
CAC 40	4947	5003	-1.1	-1.2	-17.2	-9.7
Eurostoxx50	3273	3316	-1.3	-1.8	-12.6	-4.5
FTSE 100	5964	5964	0.0	-2.3	-20.9	-17.3
S&P 500	3500	3508	-0.2	2.0	8.3	19.6
Nasdaq	11775	11696	0.7	3.5	31.2	47.9
Nikkei 225	23140	22883	1.1	0.7	-2.2	11.8
MSCI Emerging Index	1102	1122	-1.8	-0.6	-1.2	11.9
MSCI Emerging Asia	609	620	-1.7	-0.3	7.6	22.9
MSCI Emerging Latin America	1935	1998	-3.1	-1.3	-33.7	-25.6
Shanghai	3396	3404	-0.2	0.3	11.3	17.7
VIX Index	26.41	22.96	15.0	18.1	91.7	39.1
Currencies						
	8/31	8/28	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.194	1.190	0.3	1.3	6.4	8.7
EUR/GBP	0.89	0.89	0.1	-1.1	5.5	-1.3
EUR/CHF	1.08	1.08	0.2	0.4	-0.6	-0.9
USD/JPY	105.91	105.37	0.5	-0.1	-2.5	-0.3
USD/CNY	6.85	6.87	-0.2	-1.0	-1.6	-4.3
USD/MXN	21.89	21.76	0.6	-0.5	15.6	9.1
Commodities						
	8/31	8/28	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	73.3	73.1	0.2	2.3	-9.4	-4.8
Brent (US\$/barrel)	45.3	45.1	0.5	0.3	-31.4	-25.1
Gold (US\$/ounce)	1967.8	1964.8	0.2	2.0	29.7	29.4
Metal Index	207.2	206.0	0.6	3.0	7.0	6.7
Agricultural Index	259.5	258.6	0.3	4.0	-2.9	10.9

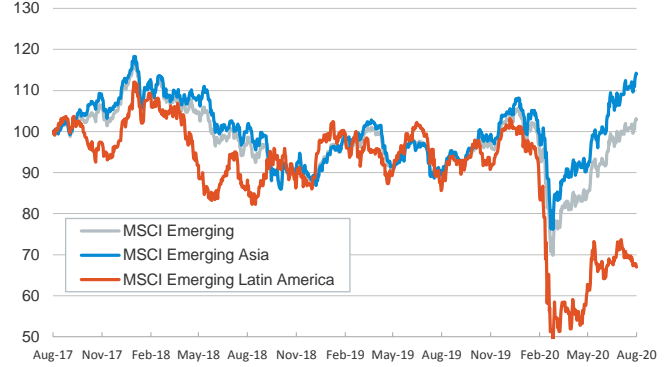
Main advanced stock markets

Index (100=Three years ago)



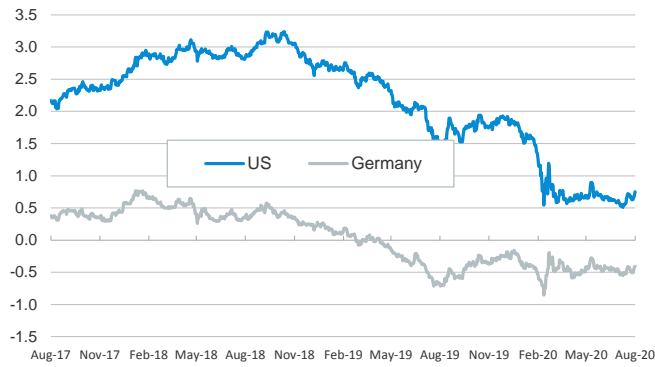
Emerging economies stock markets

Index (100=Three years ago)



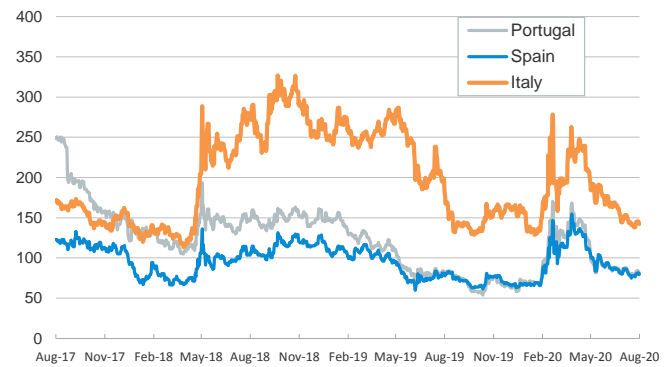
Yield on 10-year public debt: U.S. and Germany

(%)



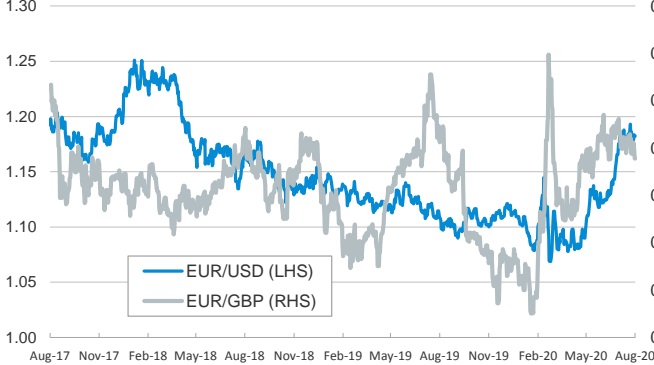
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=Three years ago)



Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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