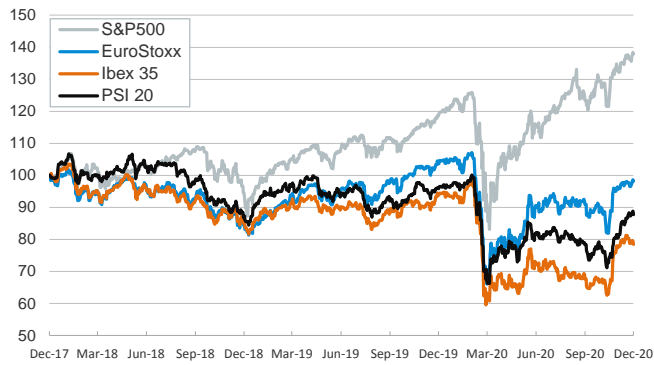


- ▶ Markets ended the week with a volatile 'quadruple witching' session (index and single stock options and futures expired simultaneously). In this context, stocks declined across advanced and emerging economies.
- ▶ In fixed-income markets, U.S. sovereign yields ticked up. In the euro area, core sovereign yields were little changed while peripheral spreads nudged up. In FX markets, the euro fluctuated around \$1.22 while the GBP weakened as EU-UK negotiations continued to drag on.
- ▶ In commodity markets, prices advanced and the barrel of Brent rose above \$52.
- ▶ Today, the U.S. Congress is expected to vote on the new \$900bn fiscal package that was agreed between bipartisan leaders over the weekend. The package includes \$600 in direct payments to individuals, \$300 per week in unemployment benefits and relief for small businesses.

Interest Rates (%)	12/18	12/17	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	-3	-2
Swap Eonia (10Y)	-0.31	-0.30	0	4	-33	-28
3 months (Euribor)	-0.54	-0.54	0	1	-15	-15
12 months (Euribor)	-0.50	-0.50	0	0	-25	-25
Germany - 2-Year Bond	-0.73	-0.73	0	6	-12	-9
Germany - 10-Year Bond	-0.57	-0.57	0	7	-39	-32
France - 10-Year Bond	-0.33	-0.33	0	5	-45	-38
Spain - 10-Year Bond	0.05	0.03	2	4	-42	-40
Portugal - 10-Year Bond	0.04	0.01	2	7	-41	-38
Italy - 10-Year Bond	0.56	0.54	2	1	-85	-84
Risk premium - Spain (10Y)	62	60	2	-2	-4	-8
Risk premium - Portugal (10Y)	61	58	3	1	-2	-6
Risk premium - Italy (10Y)	114	111	3	-6	-46	-52
US						
Fed - Upper Bound	0.25	0.25	0	0	-150	-150
3 months (Libor)	0.24	0.24	0	2	-167	-169
12 months (Libor)	0.33	0.33	0	-1	-167	-167
2-Year Bond	0.12	0.12	0	0	-145	-151
10-Year Bond	0.95	0.93	2	5	-97	-97
Stock Markets	12/18	12/17	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.20	2.25	-2.1	0.0	-21.4	-23.4
Ibex 35	8037	8153	-1.4	-0.3	-15.8	-16.9
PSI 20	4763	4826	-1.3	0.4	-8.7	-9.1
MIB	21976	22012	-0.2	1.3	-6.5	-8.4
DAX	13631	13667	-0.3	3.9	2.9	2.3
CAC 40	5528	5549	-0.4	0.4	-7.5	-8.2
Eurostoxx50	3546	3561	-0.4	1.7	-5.3	-6.1
FTSE 100	6529	6551	-0.3	-0.3	-13.4	-13.9
S&P 500	3709	3722	-0.4	1.3	14.8	15.2
Nasdaq	12756	12765	-0.1	3.1	42.2	42.9
Nikkei 225	26763	26807	-0.2	0.4	13.1	12.4
MSCI Emerging Index	1268	1273	-0.4	0.9	13.8	14.5
MSCI Emerging Asia	696	698	-0.3	0.5	23.0	23.6
MSCI Emerging Latin America	2466	2493	-1.0	2.3	-15.5	-15.0
Shanghai	3395	3405	-0.3	1.4	11.3	13.0
VIX Index	21.57	21.93	-1.6	-7.5	56.5	72.4
Currencies	12/18	12/17	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.226	1.227	-0.1	1.2	9.3	10.6
EUR/GBP	0.91	0.90	0.3	-1.1	7.1	6.4
EUR/CHF	1.08	1.08	-0.3	0.4	-0.3	-0.6
USD/JPY	103.30	103.11	0.2	-0.7	-4.9	-5.6
USD/CNY	6.54	6.53	0.1	-0.1	-6.1	-6.7
USD/MXN	19.95	19.82	0.7	-0.9	5.4	5.4
Commodities	12/18	12/17	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	77.3	76.9	0.6	3.3	-4.4	-3.8
Brent (US\$/barrel)	52.3	51.5	1.5	4.6	-20.8	-21.0
Gold (US\$/ounce)	1881.4	1885.4	-0.2	2.3	24.0	27.3
Metal Index	240.4	239.2	0.5	2.4	24.2	22.7
Agricultural Index	309.6	307.8	0.6	3.1	15.8	17.1

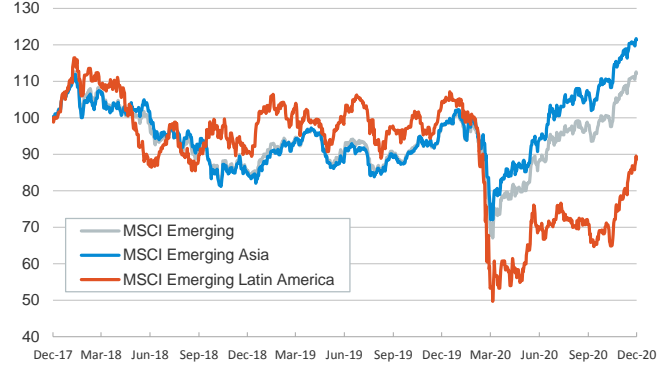
Main advanced stock markets

Index (100=Three years ago)



Emerging economies stock markets

Index (100=Three years ago)



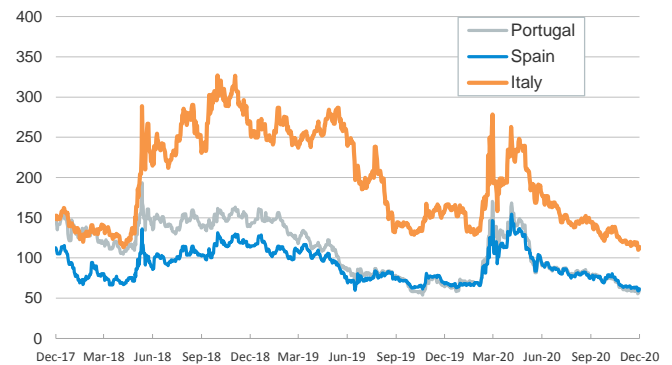
Yield on 10-year public debt: U.S. and Germany

(%)



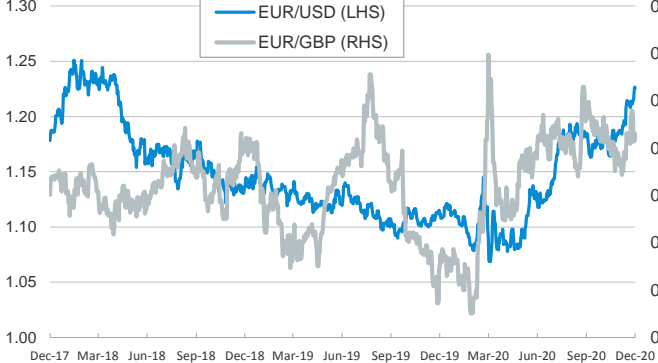
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



Exchange rate: Advanced-economy currencies

(Dollars per euro)



(GBP 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



Notice regarding publication of the CaixaBank "Daily Report".

The "Daily Report" is a publication by CaixaBank Research that contains information and opinions from sources considered to be reliable. This document is for informative purposes only and CaixaBank is not liable in any way for any use made thereof. The opinions and estimates are those of the CaixaBank Research and are liable to change without prior notice.