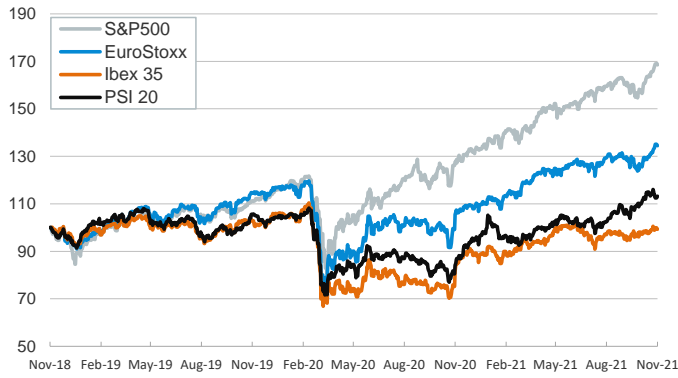


- ▶ In yesterday's session, central bankers' comments centered the stage again, as investors positioned for today's release of the key CPI October data in the U.S.
- ▶ In the U.S., several Fed members talked about the necessary conditions for the first interest rate hike. Jerome Powell said that the Fed will look at a wide range of indicators for assessing whether the full employment objective is met, including labor market disparities, "rather than just the headline numbers".
- ▶ In the euro area, Dutch Central bank president Klaas Knot said that current price pressures are largely transitory but might be more durable than initially expected. He also suggested that once the PEPP finishes, the ECB should keep the door open for increasing or decreasing the pace of asset purchases under the APP.
- ▶ In this context, yields on sovereign bonds edged down in both sides of the Atlantic and stock indices were mixed.

Interest Rates (%)	11/9	11/8	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
€STR	-0.58	-0.58	0	-1	1	-2
Swap €STR (10Y)	-0.08	-0.02	-5	-9	33	24
3 months (Euribor)	-0.57	-0.57	1	0	-2	-5
12 months (Euribor)	-0.50	-0.50	0	-4	0	-3
Germany - 2-Year Bond	-0.74	-0.72	-2	-8	-4	-3
Germany - 10-Year Bond	-0.30	-0.24	-6	-13	27	19
France - 10-Year Bond	0.04	0.10	-6	-14	39	28
Spain - 10-Year Bond	0.38	0.43	-5	-15	33	19
Portugal - 10-Year Bond	0.30	0.34	-5	-15	27	15
Italy - 10-Year Bond	0.84	0.89	-5	-23	30	8
Risk premium - Spain (10Y)	68	68	0	-2	6	1
Risk premium - Portugal (10Y)	59	59	1	-1	-1	-4
Risk premium - Italy (10Y)	114	114	0	-10	3	-11
US						
Fed - Upper Bound	0.25	0.25	0	0	0	0
3 months (Libor)	0.15	0.15	0	1	-9	-6
12 months (Libor)	0.35	0.35	0	-1	1	1
2-Year Bond	0.42	0.44	-2	-3	30	24
10-Year Bond	1.44	1.49	-5	-11	53	48
Stock Markets						
	11/9	11/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.49	2.47	0.6	-0.7	18.4	22.2
Ibex 35	9075	9071	0.0	-0.3	12.4	17.7
PSI 20	5683	5664	0.3	-1.8	16.0	33.2
MIB	27441	27711	-1.0	0.9	23.4	31.6
DAX	16040	16047	0.0	0.5	16.9	21.9
CAC 40	7043	7047	-0.1	1.7	26.9	30.0
Eurostoxx50	4345	4353	-0.2	1.1	22.3	26.2
FTSE 100	7274	7300	-0.4	0.0	12.6	15.5
S&P 500	4685	4702	-0.3	1.2	24.7	32.1
Nasdaq	15887	15982	-0.6	1.5	23.3	37.5
Nikkei 225	29285	29507	-0.8	-0.8	6.7	17.6
MSCI Emerging Index	1273	1269	0.3	0.7	-1.4	7.9
MSCI Emerging Asia	684	681	0.4	0.4	-4.1	4.6
MSCI Emerging Latin America	2187	2160	1.2	2.9	-10.8	3.1
Shanghai	3507	3499	0.2	0.0	1.0	4.4
VIX Index	17.78	17.22	3.3	10.9	-21.8	-28.3
Currencies						
	11/9	11/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.159	1.159	0.1	0.1	-5.1	-1.9
EUR/GBP	0.86	0.85	0.1	0.5	-4.3	-4.0
EUR/CHF	1.06	1.06	-0.2	-0.2	-2.3	-2.3
USD/JPY	112.87	113.23	-0.3	-1.0	9.3	7.2
USD/CNY	6.39	6.39	0.0	-0.1	-2.1	-3.4
USD/MXN	20.32	20.34	-0.1	-2.2	2.0	0.0
Commodities						
	11/9	11/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	102.5	102.8	-0.3	-1.7	31.3	38.5
Brent (US\$/barrel)	84.8	83.4	1.6	0.1	63.7	94.4
Dutch TTF Natural Gas (US\$/MMBtu)	24.7	26.9	-8.2	7.3	259.4	406.9
Gold (US\$/ounce)	1831.9	1824.2	0.4	2.5	-3.5	-2.4
Metal Index	285.4	287.9	-0.9	-2.0	23.4	32.2
Agricultural Index	390.8	384.7	1.6	-1.6	18.3	32.1

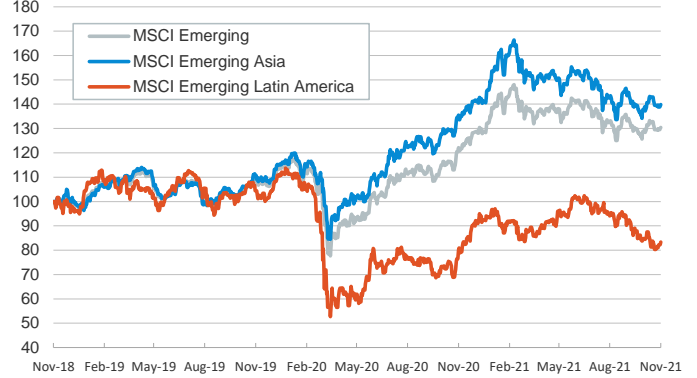
Main advanced stock markets

Index (100=Three years ago)

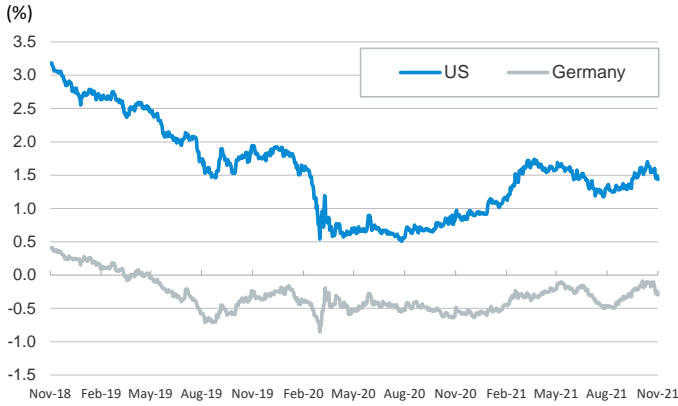


Emerging economies stock markets

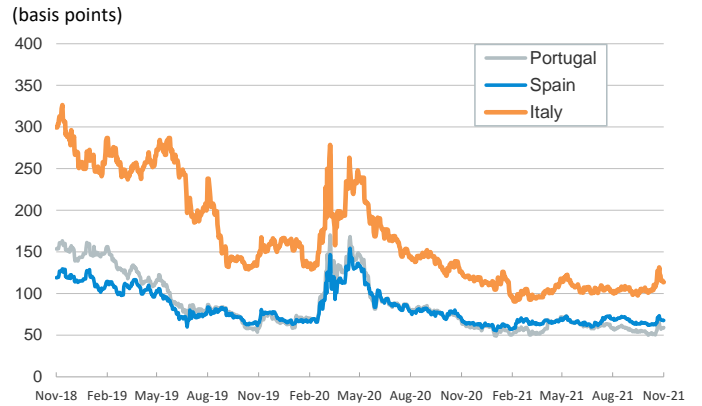
Index (100=Three years ago)



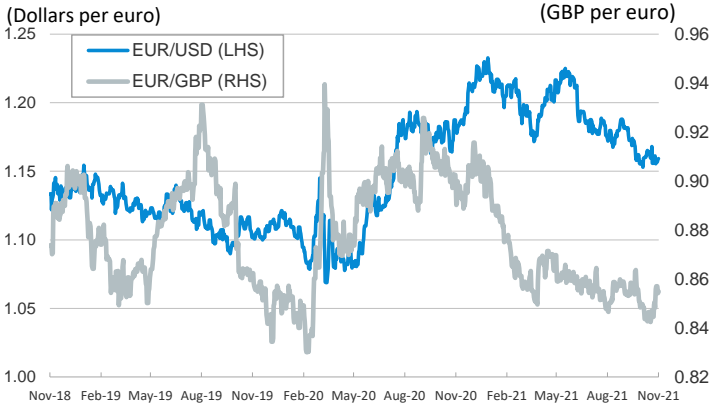
Yield on 10-year public debt: U.S. and Germany



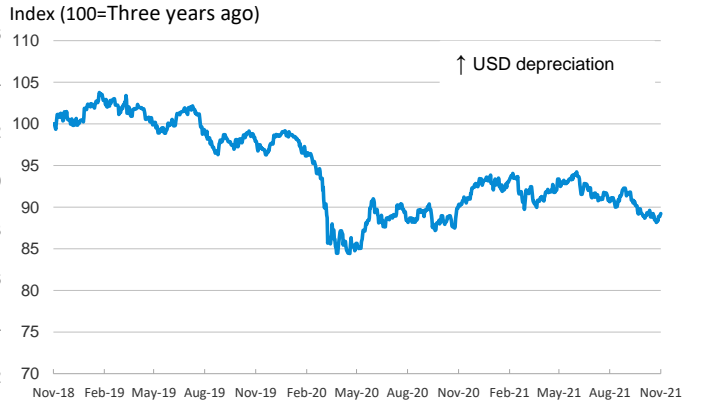
Risk Premium on 10-year debt: Italy, Spain, and Portugal



Exchange rate: Advanced-economy currencies



Exchange rate: Emerging economies Index



Brent oil price



Dutch TTF Natural gas price



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