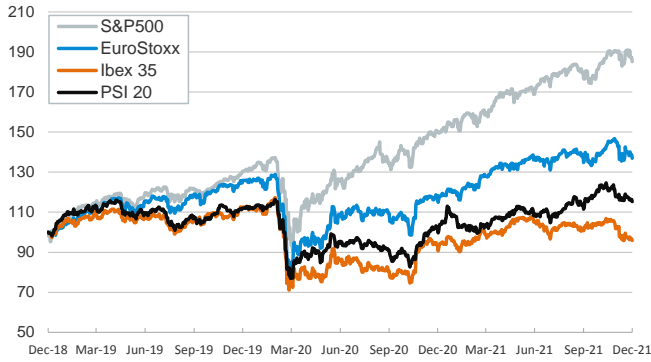


- ▶ In the first session of a week with low trading volumes, investors' sentiment kept the negative tone seen on Friday amid rising COVID-19 cases. In the US, Joe Biden's \$1.75 trillion spending package was rejected in the Senate and contributed to the worsening economic outlook for the coming quarters.
- ▶ In this context, stock indices declined across advanced and emerging economies, with automobile and financial sectors leading the losses. In fixed income-markets, yields on sovereign bonds remained fairly stable and euro area peripheral spreads widened modestly.
- ▶ In commodity markets, the price of the barrel of Brent edged down below \$72 while European gas prices continued to increase and reached a new record high close to €147/MWh.
- ▶ Today the focus will be on the euro area Consumer Confidence indicator for December.

Interest Rates (%)	12/20	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
€STR	-0.58	-0.58	0	0	1	-2
Swap €STR (10Y)	-0.07	-0.09	2	3	34	33
3 months (Euribor)	-0.59	-0.58	-1	2	-4	-6
12 months (Euribor)	-0.52	-0.51	-1	-1	-2	-3
Germany - 2-Year Bond	-0.73	-0.72	-1	-3	-3	0
Germany - 10-Year Bond	-0.37	-0.38	1	2	20	21
France - 10-Year Bond	-0.02	-0.03	1	2	33	32
Spain - 10-Year Bond	0.36	0.34	3	5	31	30
Portugal - 10-Year Bond	0.26	0.26	1	1	23	23
Italy - 10-Year Bond	0.93	0.89	4	2	39	36
Risk premium - Spain (10Y)	73	71	1	3	11	9
Risk premium - Portugal (10Y)	63	63	0	-1	3	1
Risk premium - Italy (10Y)	130	127	2	1	19	15
US						
Fed - Upper Bound	0.25	0.25	0	0	0	0
3 months (Libor)	0.21	0.21	0	1	-3	-3
12 months (Libor)	0.53	0.53	0	3	19	20
2-Year Bond	0.63	0.64	-1	0	51	51
10-Year Bond	1.42	1.40	2	0	51	49
Stock Markets						
	12/20	12/17	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.25	2.28	-1.6	-1.7	6.9	6.1
Ibex 35	8242	8312	-0.8	-1.0	2.1	5.8
PSI 20	5386	5440	-1.0	-1.9	9.9	15.6
MIB	26178	26611	-1.6	-1.4	17.7	22.3
DAX	15240	15532	-1.9	-2.4	11.1	15.0
CAC 40	6870	6927	-0.8	-1.0	23.8	27.4
Eurostoxx50	4107	4161	-1.3	-1.8	15.6	19.1
FTSE 100	7198	7270	-1.0	-0.5	11.4	12.2
S&P 500	4568	4621	-1.1	-2.2	21.6	23.6
Nasdaq	14981	15170	-1.2	-2.8	16.2	17.6
Nikkei 225	27938	28546	-2.1	-2.5	1.8	4.6
MSCI Emerging Index	1190	1216	-2.2	-3.3	-7.8	-5.3
MSCI Emerging Asia	642	656	-2.2	-4.1	-10.0	-7.4
MSCI Emerging Latin America	2068	2129	-2.8	-1.1	-15.6	-13.8
Shanghai	3594	3632	-1.1	-2.4	3.5	5.1
VIX Index	22.87	21.57	6.0	12.6	0.5	-9.1
Currencies						
	12/20	12/17	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.128	1.124	0.3	0.0	-7.7	-7.9
EUR/GBP	0.85	0.85	0.6	0.0	-4.5	-6.1
EUR/CHF	1.04	1.04	0.0	-0.2	-3.9	-4.2
USD/JPY	113.61	113.63	0.0	0.1	10.0	10.0
USD/CNY	6.38	6.38	0.0	0.1	-2.3	-2.7
USD/MXN	20.78	20.83	-0.2	-1.1	4.4	4.0
Commodities						
	12/20	12/17	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	95.4	96.4	-1.1	-1.2	22.2	23.9
Brent (US\$/barrel)	71.5	73.5	-2.7	-3.9	38.1	40.5
Dutch TTF Natural Gas (EUR/MWh)	146.9	136.9	7.3	26.6	717.4	767.0
Gold (US\$/ounce)	1790.9	1798.1	-0.4	0.2	-5.7	-4.6
Metal Index	288.5	291.7	-1.1	0.2	24.8	21.9
Agricultural Index	398.0	402.1	-1.0	-0.4	20.4	27.7

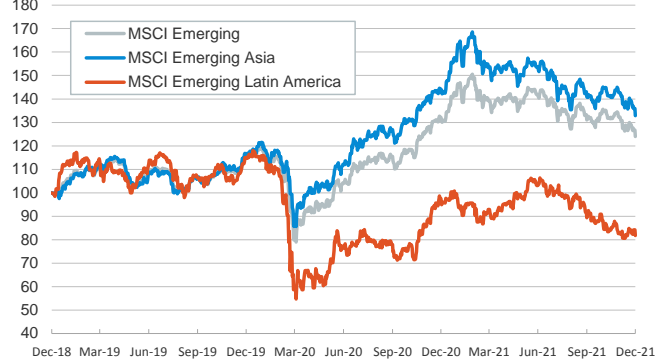
Main advanced stock markets

Index (100=Three years ago)



Emerging economies stock markets

Index (100=Three years ago)



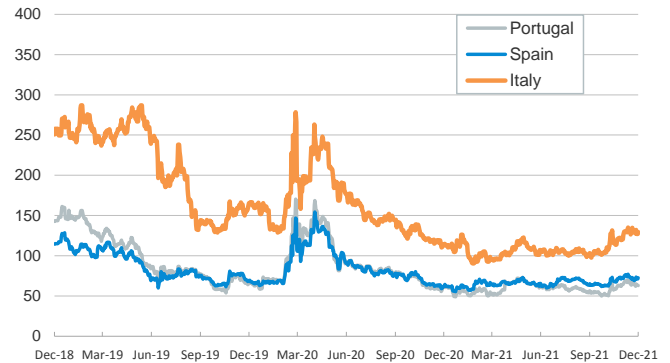
Yield on 10-year public debt: U.S. and Germany

(%)



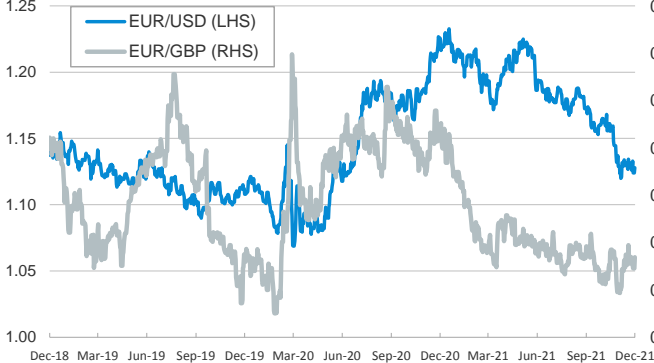
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(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)



Dutch TTF Natural gas price

(€/MWh)



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