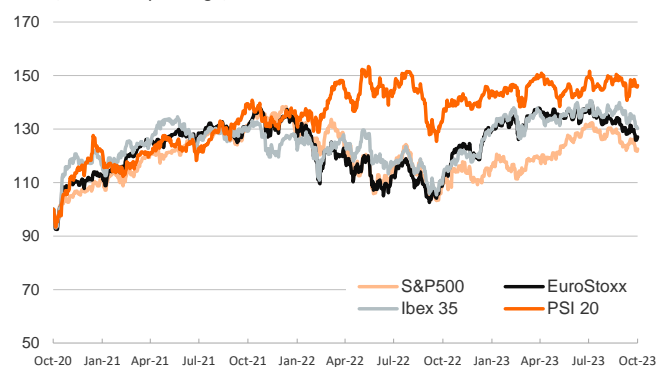


- ▶ In yesterday's session, a mixed release of the flash October PMIs pushed 10-year sovereign yields modestly down on both sides of the Atlantic while stock indices edged up backed on mixed Q3 earnings releases. Some companies beat analysts' profits expectations, some announced a higher profit guidance or other disappointed in both dimensions.
- ▶ Regarding October flash PMIs, the composite index for the euro area declined from 47.2 in September to 46.5 points, with both services and manufacturing indices below in the contracting territory. In the US, these three indices rose and stood above the 50-point level.
- ▶ In FX markets, the US dollar strengthened against most advanced economies' currencies and the euro fluctuated , again, below \$1.06. In commodity markets, the price of the barrel of Brent declined for the third consecutive session following the week economic data releases.

Interest Rates (%)	10/24	10/23	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
Eurozone						
ECB - Official Interest Rate (Refi)	4.50	4.50	0	0	200	325
€STR	3.90	3.91	0	0	201	325
Swap €STR (10Y)	3.18	3.23	-5	-4	24	29
3 months (Euribor)	3.94	3.96	-2	-3	181	238
12 months (Euribor)	4.15	4.15	1	-1	86	142
Germany - 2-Year Bond	3.10	3.13	-4	-15	44	109
Germany - 10-Year Bond	2.83	2.87	-5	-5	39	50
France - 10-Year Bond	3.45	3.48	-3	-5	49	59
Spain - 10-Year Bond	3.94	3.97	-3	-7	42	51
Portugal - 10-Year Bond	3.55	3.58	-3	-6	11	22
Italy - 10-Year Bond	4.82	4.84	-1	-6	31	25
Risk premium - Spain (10Y)	111	109	2	-1	3	2
Risk premium - Portugal (10Y)	72	71	1	-1	-28	-28
Risk premium - Italy (10Y)	200	196	3	-1	-8	-25
US						
Fed - Upper Bound	5.50	5.50	0	0	100	225
Fed Funds Rate Future (Dec.-23)	5.37	5.37	0	-4	73	-8998
3 months (SOFR)	5.38	5.38	0	-2	79	133
12 months (SOFR)	5.38	5.38	0	-2	51	64
2-Year Bond	5.11	5.05	6	-10	68	61
10-Year Bond	4.82	4.85	-3	-1	95	58
Stock Markets						
	10/24	10/23	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.63	3.74	-3.1	-4.2	-0.8	3.2
Ibex 35	8976	8996	-0.2	-3.5	7.9	16.9
PSI 20	6056	6028	0.5	-1.4	5.8	8.8
MIB	27573	27559	0.1	-2.8	16.3	25.4
DAX	14880	14801	0.5	-2.4	6.9	15.1
CAC 40	6894	6850	0.6	-1.9	6.5	12.4
Eurostoxx50	4065	4042	0.6	-2.1	7.2	15.2
S&P 500	4248	4217	0.7	-2.9	10.6	11.9
Nasdaq	13140	13018	0.9	-2.9	25.5	20.0
Nikkei 225	31062	31000	0.2	-3.1	19.0	15.2
MSCI Emerging Index	921	918	0.3	-3.2	-3.7	9.2
MSCI Emerging Asia	494	493	0.3	-3.2	-3.9	13.3
MSCI Emerging Latin America	2195	2178	0.8	-2.5	3.1	-0.4
Shanghai	2962	2939	0.8	-3.9	-4.1	-0.5
VIX Index	18.97	20.37	-6.9	6.1	-12.5	-36.4
Currencies						
	10/24	10/23	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.059	1.067	-0.7	0.1	-1.1	7.3
EUR/GBP	0.87	0.87	0.0	0.3	-1.6	-0.5
EUR/CHF	0.95	0.95	-0.5	-0.6	-4.4	-4.3
USD/JPY	149.91	149.71	0.1	0.1	14.3	0.7
USD/CNY	7.31	7.31	0.0	-0.1	6.0	0.7
Commodities						
	10/24	10/23	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	104.6	104.9	-0.3	-0.2	-7.3	-6.3
Brent (US\$/barrel)	88.1	89.8	-2.0	-2.0	2.5	-5.6
TTF Natural Gas-1M Future (€/MWh)	49.3	51.3	-3.9	0.8	-35.4	-50.3
TTF Natural Gas-Dec.-23 Future (€/MWh)	52.8	55.7	-5.2	-0.1	-37.3	-62.5
Gold (US\$/ounce)	1971.0	1972.9	-0.1	2.5	8.1	19.5

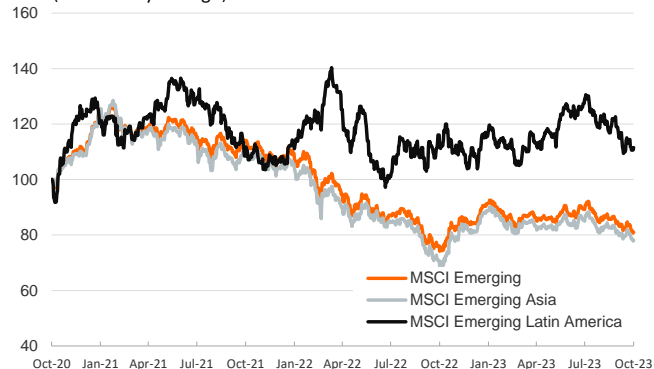
Main advanced stock markets

Index (100=Three years ago)



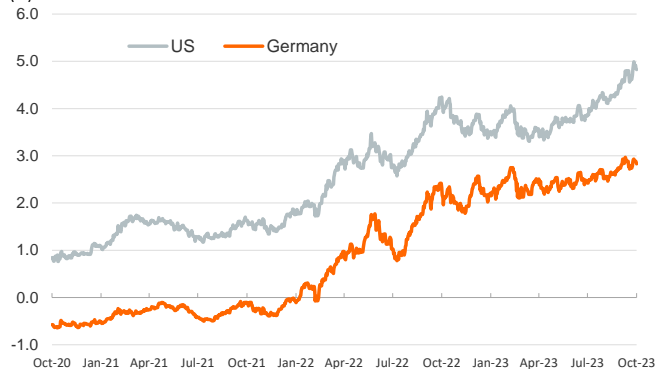
Emerging economies stock markets

Index (100=Three years ago)



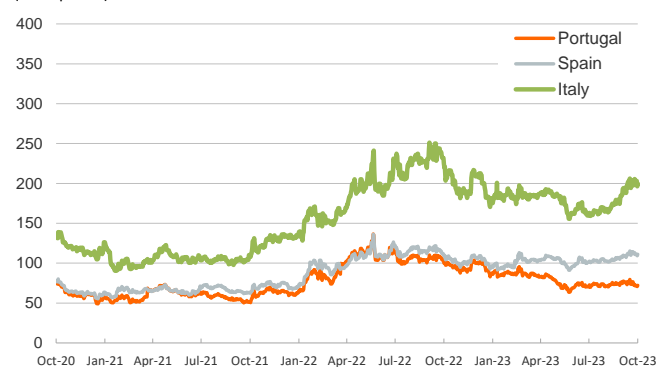
Yield on 10-year public debt: U.S. and Germany

(%)



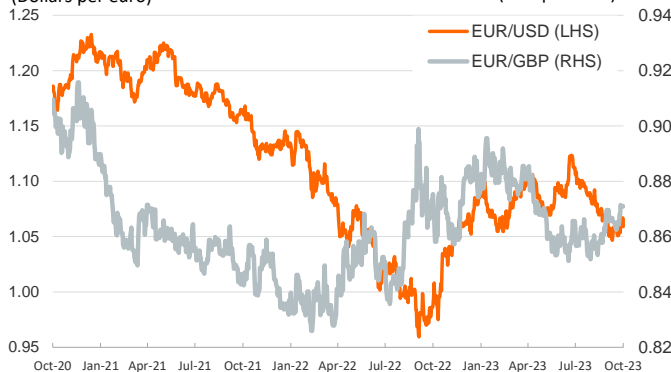
Risk Premium on 10-year debt: Italy, Spain and Portugal

(basis points)



Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: emerging economies index

Index (100=Three years ago)



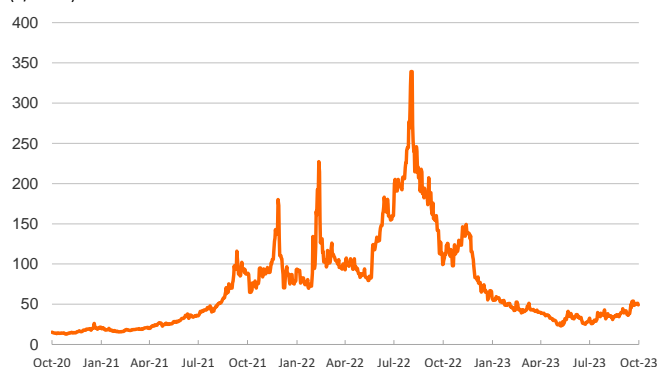
Brent oil price

(US\$/barrel)



Dutch TTF Natural gas price

(€/MWh)



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