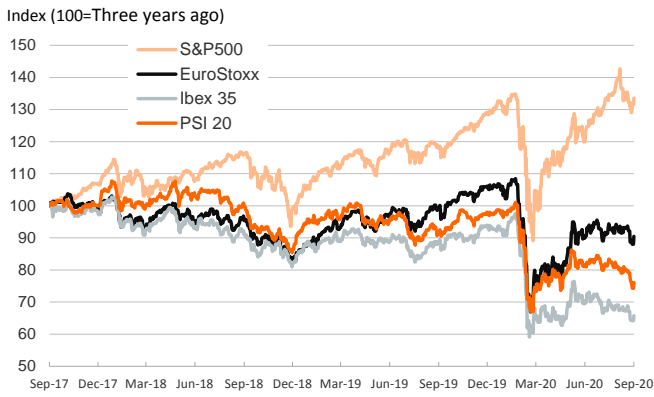


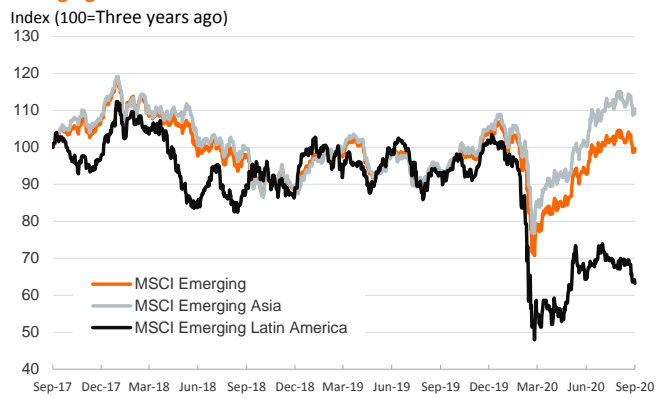
- ▶ Investors traded in a risk-on mood in yesterday's session as European and U.S. stock markets regained some of their recent losses in a rally led by the financial sector.
- ▶ European stocks had their best day since June and the Eurostoxx50 rose 2.7%. Meanwhile, the European Commission approved €87.5bn in financing under the SURE programme in the form of loans to EU countries to finance their short-term work schemes. Italy and Spain are set to receive low-interest loans of up €27.4bn and €21.3bn respectively.
- ▶ In the U.S., the S&P 500 gained 1.6% in a broad-based rally as chances of a stimulus deal in Congress edged higher. Investors remain cautious in light of Tuesday's presidential debate.
- ▶ Both the euro and the pound rose slightly, while the value of gold and the barrel of Brent rose 1.1% and 1.2% respectively.

Interest Rates (%)	9/28	9/25	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	-2
Swap Eonia (10Y)	-0.33	-0.34	1	2	-36	0
3 months (Euribor)	-0.49	-0.50	1	2	-11	-8
12 months (Euribor)	-0.43	-0.43	1	1	-18	-10
Germany - 2-Year Bond	-0.70	-0.71	0	2	-10	7
Germany - 10-Year Bond	-0.53	-0.53	0	0	-34	4
France - 10-Year Bond	-0.25	-0.25	0	0	-37	3
Spain - 10-Year Bond	0.25	0.25	0	-1	-22	10
Portugal - 10-Year Bond	0.26	0.27	-1	-1	-18	9
Italy - 10-Year Bond	0.88	0.89	-1	-4	-53	6
Risk premium - Spain (10Y)	77	78	0	-1	12	5
Risk premium - Portugal (10Y)	79	80	-1	-1	16	5
Risk premium - Italy (10Y)	141	141	-1	-4	-19	1
US						
Fed - Upper Bound	0.25	0.25	0	0	-150	-175
3 months (Libor)	0.22	0.22	0	0	-169	-188
12 months (Libor)	0.37	0.37	0	-1	-163	-167
2-Year Bond	0.13	0.13	0	-1	-144	-150
10-Year Bond	0.65	0.65	0	-2	-127	-103
Stock Markets						
	9/28	9/25	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	1.90	1.85	2.2	-2.8	-32.3	-21.1
Ibex 35	6792	6628	2.5	1.5	-28.9	-26.1
PSI 20	4089	3996	2.3	-1.7	-21.6	-17.1
MIB	19160	18698	2.5	2.0	-18.5	-13.0
DAX	12871	12469	3.2	2.6	-2.9	4.0
CAC 40	4843	4730	2.4	1.1	-19.0	-14.1
Eurostoxx50	3223	3137	2.7	2.0	-13.9	-9.1
FTSE 100	5928	5843	1.5	2.1	-21.4	-20.2
S&P 500	3352	3298	1.6	2.1	3.7	13.2
Nasdaq	11118	10914	1.9	3.1	23.9	40.0
Nikkei 225	23512	23205	1.3	0.6	-0.6	7.5
MSCI Emerging Index	1070	1059	1.0	-1.9	-4.0	6.8
MSCI Emerging Asia	594	587	1.2	-2.0	5.0	18.1
MSCI Emerging Latin America	1824	1851	-1.5	-3.5	-37.5	-32.1
Shanghai	3218	3219	-0.1	-3.0	5.5	9.7
VIX Index	26.19	26.38	-0.7	-5.7	90.1	52.1
Currencies						
	9/28	9/25	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.167	1.163	0.3	-0.9	4.0	6.6
EUR/GBP	0.91	0.91	-0.4	-1.0	7.5	2.2
EUR/CHF	1.08	1.08	-0.1	0.2	-0.6	-0.5
USD/JPY	105.50	105.58	-0.1	0.8	-2.9	-2.2
USD/CNY	6.81	6.82	-0.2	0.1	-2.2	-4.4
USD/MXN	22.42	22.34	0.4	5.0	18.4	13.8
Commodities						
	9/28	9/25	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	71.0	70.7	0.4	-0.2	-12.2	-9.4
Brent (US\$/barrel)	42.4	41.9	1.2	2.4	-35.7	-31.5
Gold (US\$/ounce)	1881.5	1861.6	1.1	-1.6	24.0	25.7
Metal Index	201.0	198.2	1.4	-0.8	3.8	3.1
Agricultural Index	262.4	264.0	-0.6	-1.5	-1.8	9.0

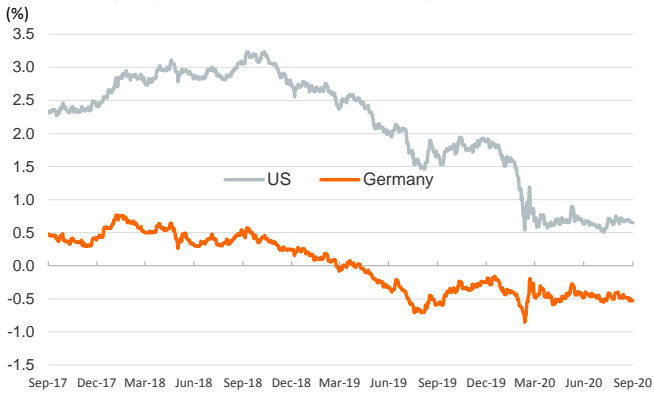
Main advanced stock markets



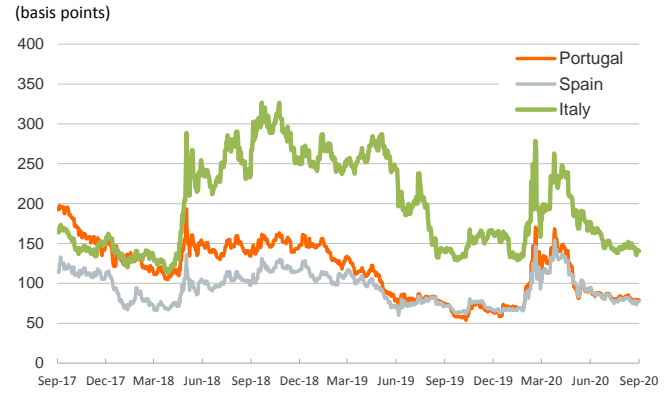
Emerging economies stock markets



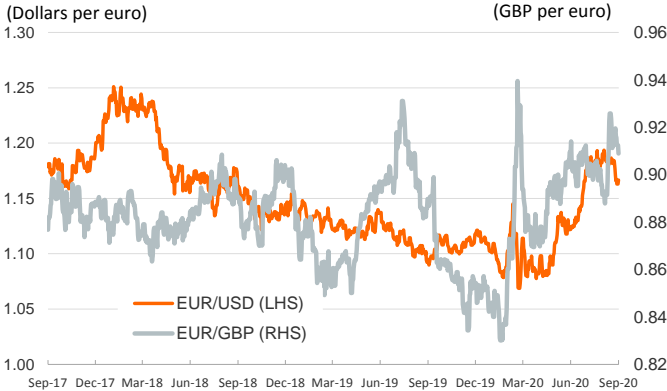
Yield on 10-year public debt: U.S. and Germany



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



Exchange rate: Advanced-economy currencies



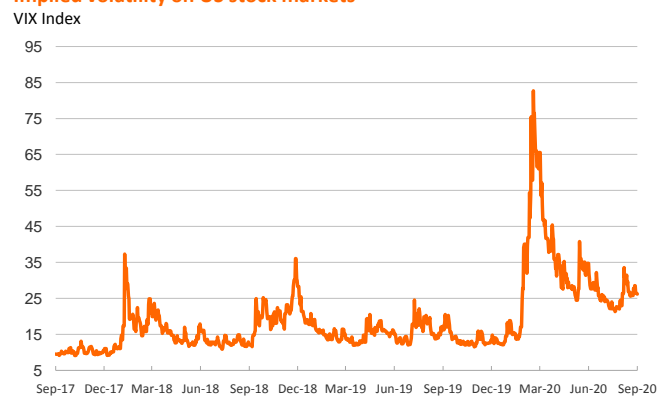
Exchange rate: emerging economies index



Brent oil price



Implied volatility on US stock markets



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