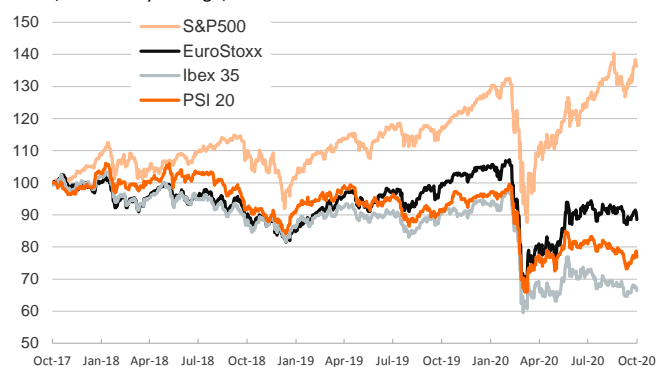


- ▶ Investors' mood worsened yesterday amid increasing COVID-19 cases around the globe and worse-than-expected employment data in the US. In particular, initial jobless claims increased last week by 898k (+53k compared with the previous week), the highest level since August.
- ▶ In this context, volatility rose, stock indices declined across advanced and emerging economies and yields on core euro area sovereign bonds edged down. In the periphery, risk premiums widened, especially in Italy. In FX markets, the US dollar strengthened against most of its peers and the euro fluctuated above \$1.17.
- ▶ On Brexit, UK negotiators expressed their disappointment after EU leaders did not provide sufficient commitment to work intensively to reach an agreement in the coming weeks. Today, Boris Johnson is expected to decide whether to continue negotiating or abandon trade talks.

Interest Rates (%)	10/15	10/14	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	-1
Swap Eonia (10Y)	-0.37	-0.35	-2	-6	-40	-23
3 months (Euribor)	-0.51	-0.51	0	0	-12	-10
12 months (Euribor)	-0.47	-0.47	0	-2	-22	-17
Germany - 2-Year Bond	-0.77	-0.75	-2	-6	-17	-9
Germany - 10-Year Bond	-0.61	-0.58	-3	-9	-43	-22
France - 10-Year Bond	-0.33	-0.31	-2	-7	-45	-23
Spain - 10-Year Bond	0.15	0.14	1	-5	-32	-10
Portugal - 10-Year Bond	0.15	0.13	2	-6	-30	-6
Italy - 10-Year Bond	0.70	0.66	4	-6	-71	-23
Risk premium - Spain (10Y)	76	72	4	4	11	12
Risk premium - Portugal (10Y)	76	71	4	3	13	17
Risk premium - Italy (10Y)	131	124	7	2	-29	-1
US						
Fed - Upper Bound	0.25	0.25	0	0	-150	-175
3 months (Libor)	0.23	0.23	0	1	-168	-177
12 months (Libor)	0.34	0.34	0	-1	-166	-165
2-Year Bond	0.14	0.14	0	-1	-143	-144
10-Year Bond	0.73	0.73	0	-6	-119	-101
Stock Markets						
	10/15	10/14	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	1.66	1.66	0.3	-6.8	-40.5	-36.6
Ibex 35	6817	6917	-1.4	-2.5	-28.6	-27.4
PSI 20	4195	4300	-2.5	-0.7	-19.5	-16.1
MIB	19065	19608	-2.8	-2.6	-18.9	-15.0
DAX	12704	13028	-2.5	-2.6	-4.1	0.3
CAC 40	4837	4942	-2.1	-1.5	-19.1	-15.1
Eurostoxx50	3193	3273	-2.5	-1.9	-14.8	-11.3
FTSE 100	5833	5935	-1.7	-2.4	-22.7	-18.6
S&P 500	3483	3489	-0.2	1.1	7.8	16.5
Nasdaq	11714	11769	-0.5	2.6	30.6	44.2
Nikkei 225	23507	23627	-0.5	-0.6	-0.6	4.6
MSCI Emerging Index	1121	1136	-1.3	0.3	0.5	9.4
MSCI Emerging Asia	626	634	-1.3	0.4	10.5	20.6
MSCI Emerging Latin America	1910	1929	-1.0	0.4	-34.6	-29.5
Shanghai	3332	3341	-0.3	3.5	9.2	11.9
VIX Index	26.97	26.40	2.2	2.3	95.7	97.1
Currencies						
	10/15	10/14	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.171	1.175	-0.3	-0.4	4.4	5.7
EUR/GBP	0.91	0.90	0.5	-0.2	7.2	5.1
EUR/CHF	1.07	1.07	-0.2	-0.7	-1.4	-2.8
USD/JPY	105.45	105.17	0.3	-0.5	-2.9	-3.0
USD/CNY	6.73	6.72	0.2	-1.0	-3.4	-5.2
USD/MXN	21.27	21.31	-0.2	-0.6	12.4	10.8
Commodities						
	10/15	10/14	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	73.4	73.0	0.6	1.8	-9.2	-6.3
Brent (US\$/barrel)	43.2	43.3	-0.4	-0.4	-34.6	-27.4
Gold (US\$/ounce)	1908.7	1901.5	0.4	0.8	25.8	28.1
Metal Index	208.0	206.7	0.6	2.7	7.4	7.2
Agricultural Index	282.6	279.6	1.1	2.2	5.7	13.3

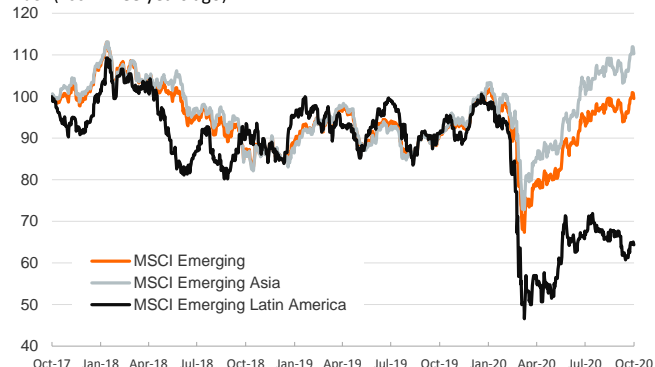
Main advanced stock markets

Index (100=Three years ago)



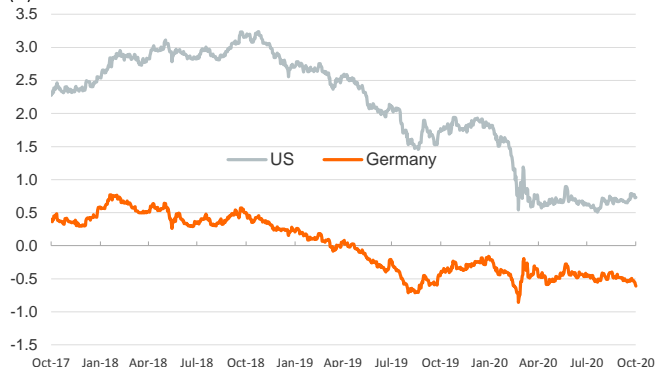
Emerging economies stock markets

Index (100=Three years ago)



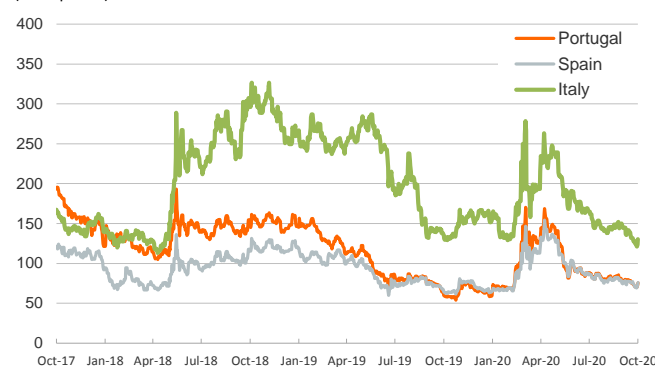
Yield on 10-year public debt: U.S. and Germany

(%)



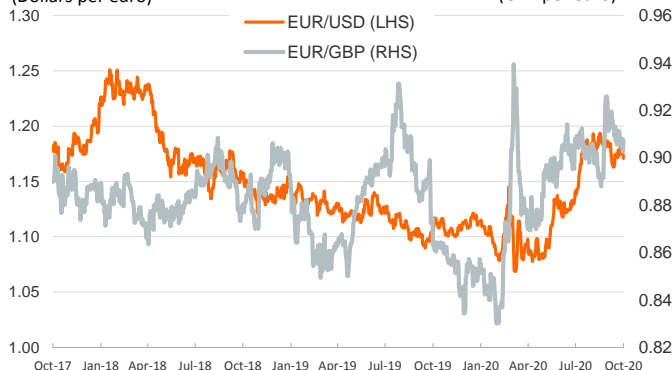
Risk Premium on 10-year debt: Italy, Spain and Portugal

(basis points)



Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: emerging economies index

(Index (100=Three years ago))



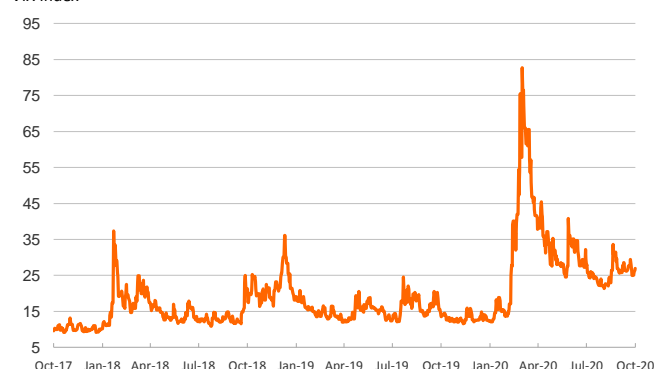
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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