

- ▶ Investors traded in a mixed mood yesterday as Europe's second wave of coronavirus advances and forces new restrictions in some countries and regions, and prospects for further fiscal stimulus in the U.S. are uncertain.
- ▶ The Eurostoxx50 fell 0.5% as Ireland, Austria and Italy imposed stricter measures to contain the virus. Yesterday's first issue of SURE bonds by the European Union was deemed successful after the issue of 17 billion euros attracted more than 230 billion in bids and the bonds traded close to French sovereign bonds.
- ▶ The GBP gained slightly as Brexit negotiations with the EU are expected to resume shortly and the controversial Internal Market Bill was condemned by the House of Lords.
- ▶ In oil markets, the barrel of Brent gained 1.3% to reach \$43.2 as the U.S. Congress looks closer to reach a stimulus deal before the elections. President Trump said he would accept a deal worth more than \$2.2 trillion.

Interest Rates (%)	10/20	10/19	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
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Eurozone

ECB - Official Interest Rate (Refi)	0.00	0.00	0	0	0	0
Eonia	-0.47	-0.47	0	0	-2	0
Swap Eonia (10Y)	-0.34	-0.38	4	-1	-37	-24
3 months (Euribor)	-0.51	-0.51	0	0	-12	-10
12 months (Euribor)	-0.47	-0.47	0	-1	-22	-18
Germany - 2-Year Bond	-0.78	-0.79	1	-5	-18	-12
Germany - 10-Year Bond	-0.61	-0.63	2	-5	-42	-26
France - 10-Year Bond	-0.33	-0.34	1	-3	-44	-29
Spain - 10-Year Bond	0.18	0.16	2	4	-29	-10
Portugal - 10-Year Bond	0.16	0.14	2	2	-28	-8
Italy - 10-Year Bond	0.73	0.72	1	7	-68	-26
Risk premium - Spain (10Y)	79	79	0	9	14	16
Risk premium - Portugal (10Y)	77	77	0	6	14	19
Risk premium - Italy (10Y)	133	135	-1	12	-26	1

US

Fed - Upper Bound	0.25	0.25	0	0	-150	-175
3 months (Libor)	0.21	0.21	0	-3	-170	-172
12 months (Libor)	0.34	0.34	0	-1	-166	-162
2-Year Bond	0.14	0.15	-1	0	-143	-148
10-Year Bond	0.79	0.77	2	6	-113	-101

Stock Markets	10/20	10/19	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
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CaixaBank	1.70	1.71	-0.5	4.7	-39.2	-35.9
Ibex 35	6927	6860	1.0	0.8	-27.5	-26.3
PSI 20	4171	4214	-1.0	-2.7	-20.0	-16.9
MIB	19482	19374	0.6	-0.4	-17.1	-13.3
DAX	12737	12855	-0.9	-2.2	-3.9	-0.1
CAC 40	4929	4943	-0.3	-0.4	-17.5	-12.7
Eurostoxx50	3228	3243	-0.5	-1.6	-13.8	-10.3
FTSE 100	5889	5885	0.1	-1.3	-21.9	-17.8
S&P 500	3443	3427	0.5	-2.0	6.6	14.5
Nasdaq	11516	11479	0.3	-2.9	28.4	41.1
Nikkei 225	23567	23671	-0.4	-0.1	-0.4	4.5
MSCI Emerging Index	1134	1127	0.6	-0.2	1.7	10.3
MSCI Emerging Asia	633	630	0.5	-0.4	11.8	21.8
MSCI Emerging Latin America	1949	1910	2.1	2.0	-33.2	-28.3
Shanghai	3328	3313	0.5	-0.9	9.1	13.2
VIX Index	29.35	29.18	0.6	12.6	113.0	109.6

Currencies	10/20	10/19	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
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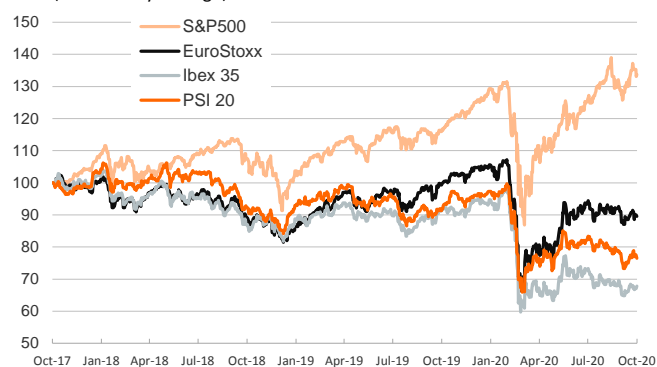
EUR/USD	1.182	1.177	0.5	0.6	5.4	6.0
EUR/GBP	0.91	0.91	0.4	0.6	7.9	6.1
EUR/CHF	1.07	1.07	0.1	-0.2	-1.2	-2.4
USD/JPY	105.50	105.43	0.1	0.0	-2.9	-2.9
USD/CNY	6.68	6.68	-0.1	-1.0	-4.1	-5.6
USD/MXN	21.12	21.20	-0.4	-1.0	11.6	10.4

Commodities	10/20	10/19	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
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Global Commodities Index	73.9	73.6	0.5	1.9	-8.6	-5.5
Brent (US\$/barrel)	43.2	42.6	1.3	1.7	-34.6	-26.8
Gold (US\$/ounce)	1907.0	1904.1	0.2	0.8	25.7	28.5
Metal Index	212.3	209.7	1.2	3.0	9.6	8.7
Agricultural Index	284.7	283.3	0.5	2.8	6.5	13.7

Main advanced stock markets

Index (100=Three years ago)



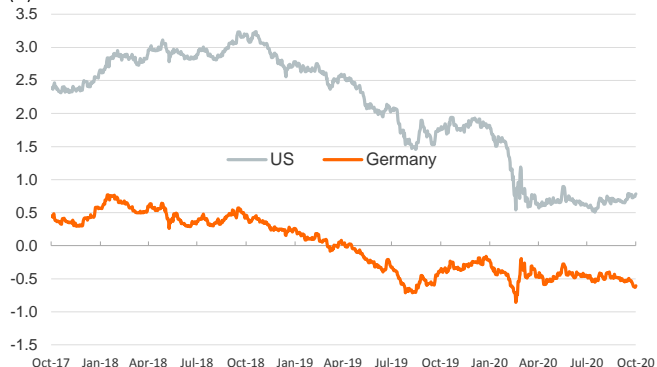
Emerging economies stock markets

Index (100=Three years ago)



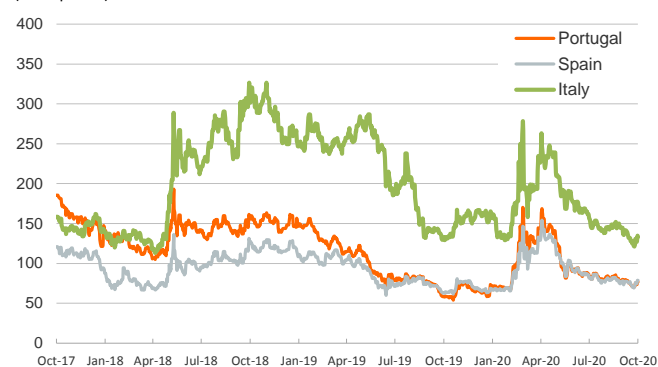
Yield on 10-year public debt: U.S. and Germany

(%)



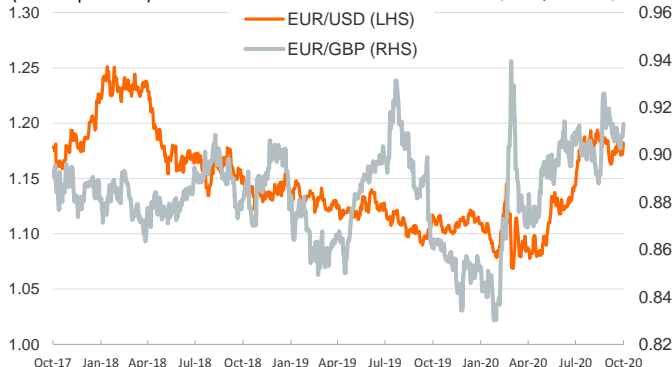
Risk Premium on 10-year debt: Italy, Spain and Portugal

(basis points)



Exchange rate: Advanced-economy currencies

(Dollars per euro)



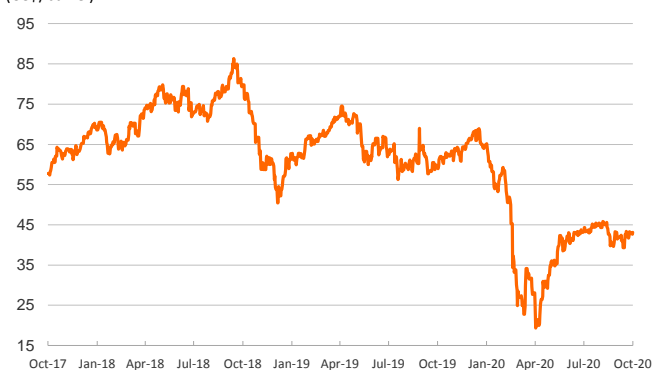
Exchange rate: emerging economies index

(Index (100=Three years ago))



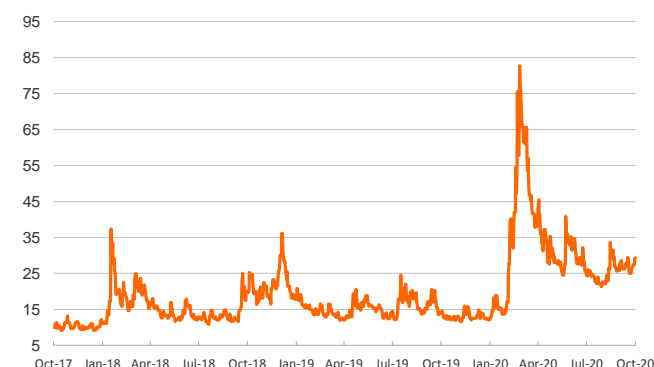
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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