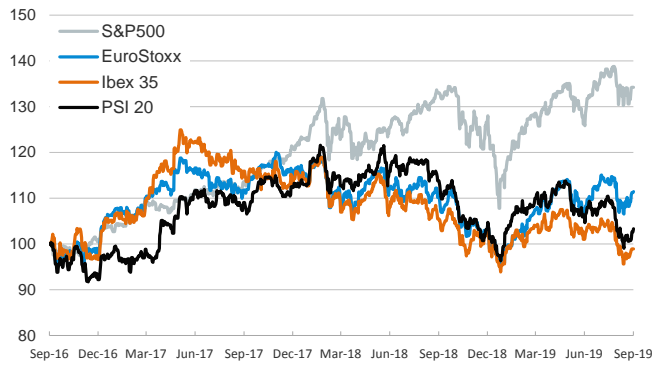


- ▶ Investors traded cautiously in the first session of the week. U.S. markets were closed for the Labor Day holiday, while in the euro area stocks rose modestly and sovereign yields were roughly unchanged.
- ▶ The GBP weakened amid rising brexit tensions. Yesterday, PM Boris Johnson announced he would not delay brexit under any circumstances, but today MPs look set to seek a vote to delay brexit unless there is a new deal with the EU by mid-October. Media reports suggest that if MPs win this vote Johnson will call for a snap election for October 14.
- ▶ In China, both the official and the Caixin manufacturing PMI remained subdued in August (49.5 and 50.4 points, respectively).
- ▶ In most euro area countries, manufacturing PMI indicators remained in the contractionary region in August, according to their final estimate (EA: 47.0; Germany: 43.5; France: 51.1; Italy: 48.7; Spain: 48.8).

Interest Rates (%)	9/2	8/30	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	-0.36	-0.36	0	0	-1	-1
Swap Eonia (10Y)	-0.48	-0.49	1	-6	-113	-114
3 months (Euribor)	-0.44	-0.43	0	-2	-13	-12
12 months (Euribor)	-0.38	-0.38	0	-2	-27	-22
Germany - 2-Year Bond	-0.93	-0.93	0	-3	-32	-33
Germany - 10-Year Bond	-0.70	-0.70	0	-4	-94	-104
France - 10-Year Bond	-0.40	-0.41	1	-3	-111	-109
Spain - 10-Year Bond	0.13	0.11	2	-1	-129	-132
Portugal - 10-Year Bond	0.13	0.13	1	-4	-159	-177
Italy - 10-Year Bond	0.96	1.00	-3	-36	-178	-219
Risk premium - Spain (10Y)	83	81	3	3	-34	-29
Risk premium - Portugal (10Y)	84	83	1	0	-65	-74
Risk premium - Italy (10Y)	167	170	-3	-32	-83	-116
US						
Fed - Upper Bound	2.25	2.25	0	0	-25	25
3 months (Libor)	2.14	2.14	0	0	-67	-18
12 months (Libor)	1.97	1.97	0	-6	-104	-87
2-Year Bond	1.50	1.50	0	-4	-99	-113
10-Year Bond	1.50	1.50	0	-4	-118	-136
Stock Markets						
	9/2	8/30	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.02	2.06	-2.2	-1.4	-36.3	-48.1
Ibex 35	8816	8813	0.0	1.6	3.2	-6.0
PSI 20	4922	4888	0.7	2.4	4.0	-9.0
MIB	21452	21323	0.6	3.7	17.1	5.2
DAX	11954	11939	0.1	2.5	13.2	-3.2
CAC 40	5493	5480	0.2	2.7	16.1	1.5
Eurostoxx50	3433	3427	0.2	2.5	14.4	1.1
FTSE 100	7282	7207	1.0	2.6	8.2	-3.0
S&P 500	2926	2926	0.0	1.7	16.7	0.9
Nasdaq	7963	7963	0.0	1.4	20.0	-1.8
Nikkei 225	20620	20704	-0.4	1.8	3.0	-9.2
MSCI Emerging Index	984	984	-0.1	2.4	1.9	-6.1
MSCI Emerging Asia	496	496	0.1	2.3	2.3	-8.6
MSCI Emerging Latin America	2568	2601	-1.2	3.7	0.1	5.1
Shanghai	2924	2886	1.3	2.1	17.3	7.5
VIX Index	18.98	18.98	0.0	-1.8	-25.3	47.6
Currencies						
	9/2	8/30	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.097	1.098	-0.1	-1.2	-4.3	-5.6
EUR/GBP	0.91	0.90	0.6	0.1	1.1	0.7
EUR/CHF	1.09	1.09	-0.2	0.0	-3.5	-3.5
USD/JPY	106.24	106.28	0.0	0.1	-3.1	-4.3
USD/CNY	7.17	7.16	0.2	0.3	4.3	5.1
USD/MXN	20.15	20.06	0.5	1.1	2.6	5.1
Commodities						
	9/2	8/30	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	77.0	77.0	0.0	0.9	0.4	-8.0
Brent (US\$/barrel)	58.7	60.4	-2.9	-0.1	9.0	-24.9
Gold (US\$/ounce)	1529.4	1520.3	0.6	0.1	19.3	27.3
Metal Index	194.1	194.1	0.0	2.5	5.7	-1.9
Agricultural Index	233.9	233.9	0.0	-0.5	-4.8	-4.5

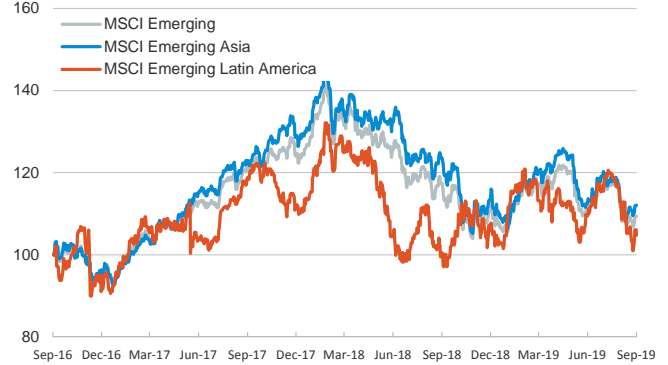
Main advanced stock markets

Index (100=Three years ago)



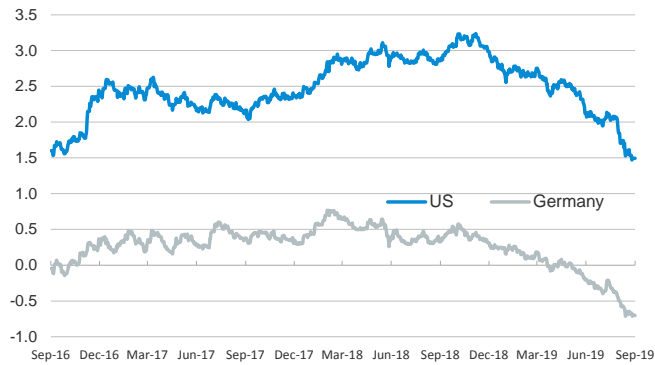
Emerging economies stock markets

Index (100=Three years ago)



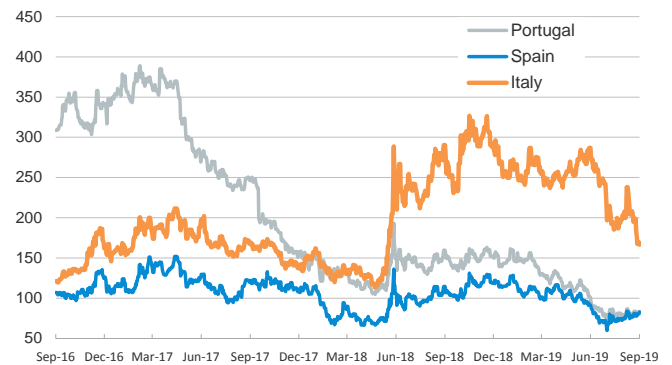
Yield on 10-year public debt: U.S. and Germany

(%)



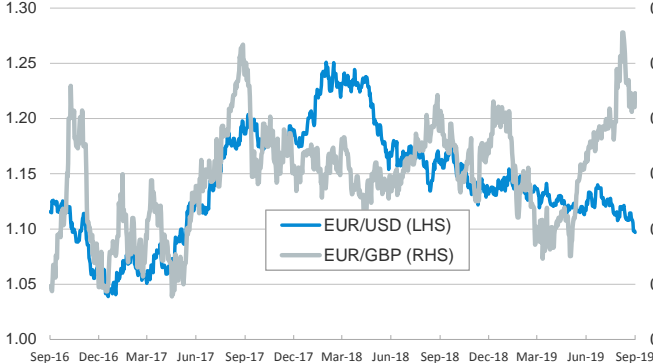
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



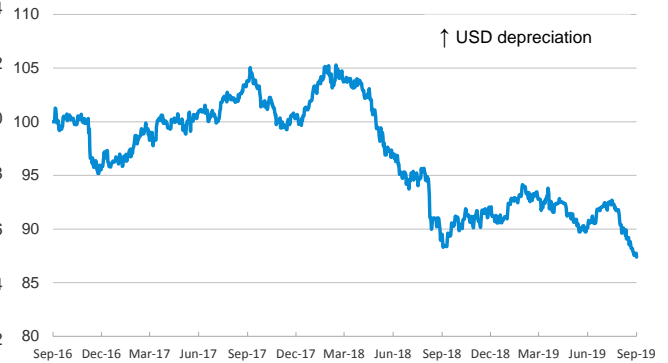
Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=Three years ago)



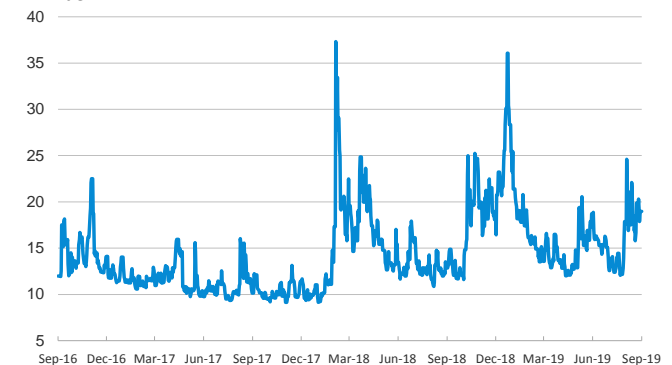
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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