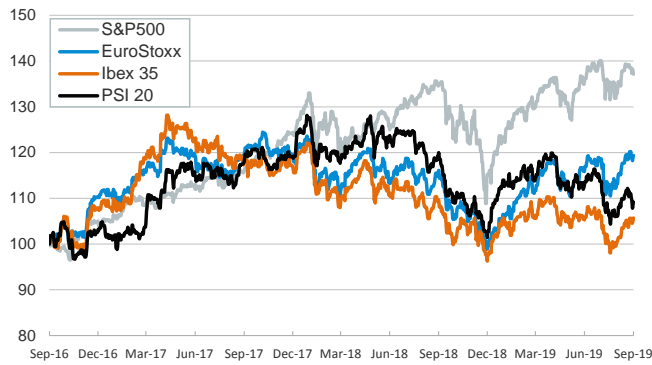


- ▶ Markets ended the week in a mixed session. In Europe, stocks advanced across the board and sovereign yields remained roughly unchanged despite a decline in the EC's economic sentiment index (ESI: 101.7 points in September, its lowest level since early-2015), which was dragged down by a sharp decline in industry confidence.
- ▶ As European markets closed, the release of a report that the Trump administration is considering ways to limit U.S. investment in Chinese companies brought down U.S. stocks and sovereign yields. Over the weekend, a Treasury official said that the U.S. has no plans "at this time" to stop Chinese companies from listing on American exchanges.
- ▶ In oil markets, Brent oil prices fell and posted a weekly loss on a faster-than-expected recovery in Saudi output.
- ▶ This week the focus will be on the release of several advanced-economy sentiment indicators as well as on the U.S. September labor market report.

Interest Rates (%)	9/27	9/26	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	-0.45	-0.46	1	1	-10	-10
Swap Eonia (10Y)	-0.34	-0.34	0	-3	-99	-115
3 months (Euribor)	-0.41	-0.41	0	-2	-10	-9
12 months (Euribor)	-0.33	-0.32	0	-3	-21	-17
Germany - 2-Year Bond	-0.77	-0.75	-2	-5	-16	-25
Germany - 10-Year Bond	-0.57	-0.58	1	-5	-82	-104
France - 10-Year Bond	-0.28	-0.29	1	-6	-99	-109
Spain - 10-Year Bond	0.15	0.15	0	-9	-127	-135
Portugal - 10-Year Bond	0.17	0.17	-1	-8	-156	-171
Italy - 10-Year Bond	0.82	0.82	0	-10	-192	-232
Risk premium - Spain (10Y)	72	73	-1	-3	-45	-31
Risk premium - Portugal (10Y)	74	76	-2	-3	-74	-67
Risk premium - Italy (10Y)	140	140	-1	-5	-110	-128
US						
Fed - Upper Bound	2.00	2.00	0	0	-50	-25
3 months (Libor)	2.10	2.10	0	-3	-71	-30
12 months (Libor)	2.04	2.02	2	-2	-97	-88
2-Year Bond	1.63	1.66	-3	-5	-86	-119
10-Year Bond	1.68	1.69	-1	-4	-100	-138
Stock Markets						
	9/27	9/26	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.40	2.37	1.3	0.2	-24.1	-39.0
Ibex 35	9184	9130	0.6	0.1	7.5	-2.2
PSI 20	4934	4906	0.6	-1.6	4.3	-7.9
MIB	22017	21948	0.3	-0.5	20.2	6.3
DAX	12381	12289	0.8	-0.7	17.3	1.1
CAC 40	5641	5621	0.4	-0.9	19.2	2.7
Eurostoxx50	3546	3532	0.4	-0.7	18.1	4.3
FTSE 100	7426	7351	1.0	1.1	10.4	-1.1
S&P 500	2962	2978	-0.5	-1.0	18.1	1.6
Nasdaq	7940	8031	-1.1	-2.2	19.7	-1.3
Nikkei 225	21879	22048	-0.8	-0.9	9.3	-9.3
MSCI Emerging Index	1002	1009	-0.8	-1.9	3.7	-4.4
MSCI Emerging Asia	503	508	-1.0	-2.3	3.7	-6.2
MSCI Emerging Latin America	2686	2689	-0.1	-0.1	4.7	4.3
Shanghai	2932	2929	0.1	-2.5	17.6	3.9
VIX Index	17.22	16.07	7.2	12.4	-32.3	42.1
Currencies						
	9/27	9/26	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.094	1.092	0.2	-0.7	-4.6	-5.7
EUR/GBP	0.89	0.89	0.4	0.8	-1.0	-0.1
EUR/CHF	1.08	1.09	-0.1	-0.7	-3.7	-4.9
USD/JPY	107.92	107.83	0.1	0.3	-1.6	-5.1
USD/CNY	7.12	7.13	-0.1	0.4	3.6	3.7
USD/MXN	19.69	19.67	0.1	1.3	0.2	5.2
Commodities						
	9/27	9/26	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	78.3	78.6	-0.4	-1.1	2.1	-8.1
Brent (US\$/barrel)	61.9	62.7	-1.3	-3.7	15.1	-25.2
Gold (US\$/ounce)	1497.1	1504.8	-0.5	-1.3	16.7	25.5
Metal Index	194.9	194.3	0.3	-1.2	6.2	-3.4
Agricultural Index	240.7	241.2	-0.2	0.6	-2.0	-0.1

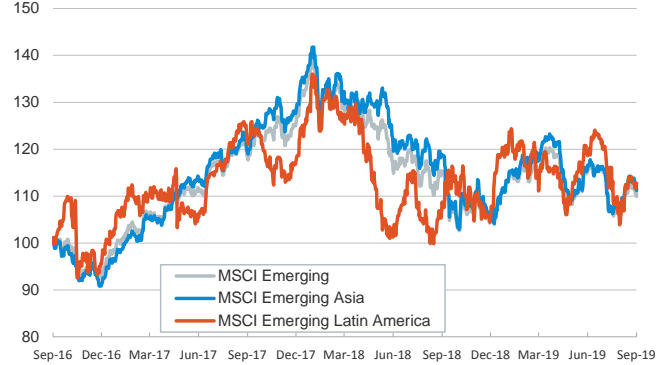
Main advanced stock markets

Index (100=Three years ago)



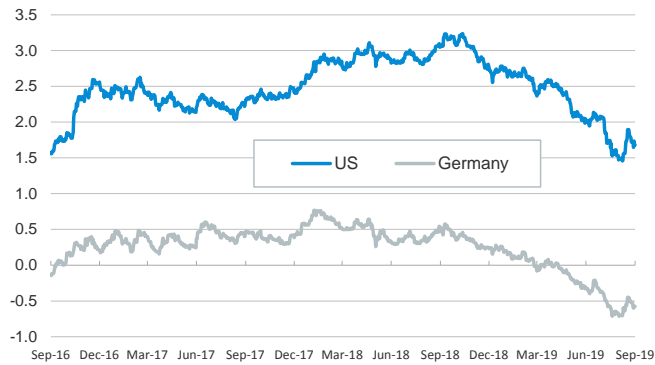
Emerging economies stock markets

Index (100=Three years ago)



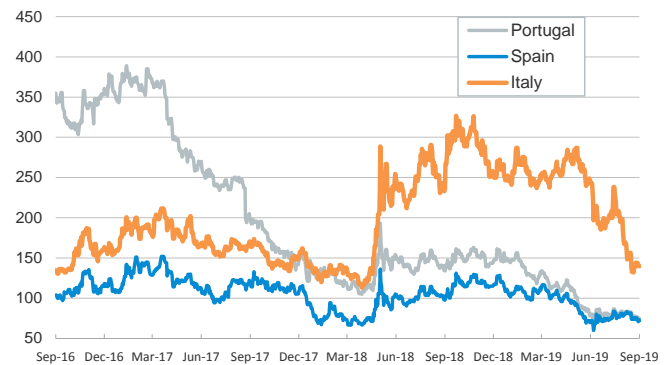
Yield on 10-year public debt: U.S. and Germany

(%)



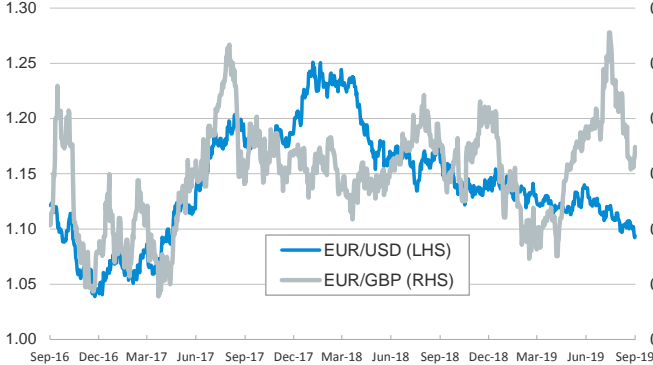
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



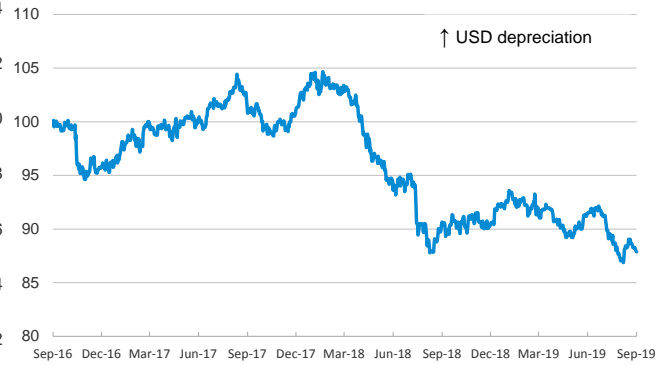
Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=Three years ago)



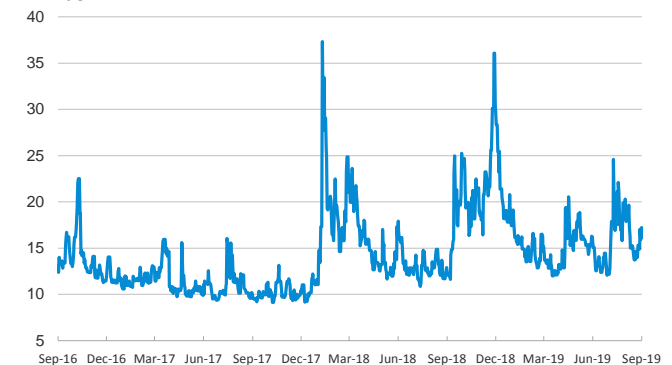
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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