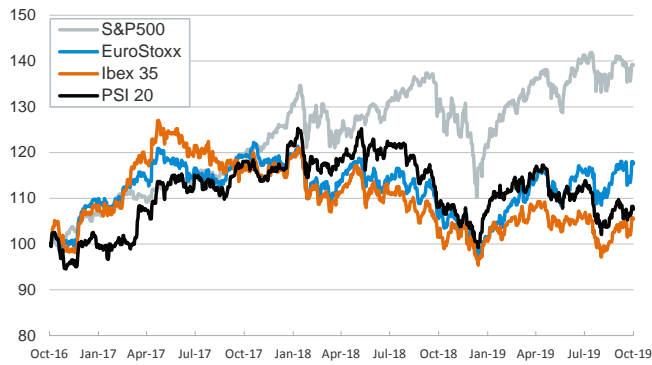


- ▶ Markets started the week cautiously as investors moderated their hopes about the U.S.-China preliminary deal. Yesterday, media reports suggested China wants further talks before signing a deal while U.S. Treasury Secretary Mnuchin said that he expects Presidents Trump and Xi to close the deal at a summit next month.
- ▶ Stocks declined modestly across the U.S. and Europe, while posting modest gains in emerging economies. Brent oil prices also declined due to lower optimism around the trade deal.
- ▶ In fixed-income markets, sovereign yields nudged down in core and peripheral euro area countries. U.S. debt markets were closed for the Columbus Day holiday.
- ▶ On the data front, euro area industrial production recovered in August (+0.4% mom, after -0.4% in July).
- ▶ This week the focus will be on the release of the IMF's new growth projections as well as on China's Q3 GDP figures.

Interest Rates (%)	10/14	10/11	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	-11	-10
Swap Eonia (10Y)	-0.21	-0.20	-1	11	-86	-108
3 months (Euribor)	-0.42	-0.42	0	1	-11	-10
12 months (Euribor)	-0.30	-0.30	0	4	-18	-15
Germany - 2-Year Bond	-0.70	-0.72	2	7	-9	-14
Germany - 10-Year Bond	-0.46	-0.44	-2	12	-70	-96
France - 10-Year Bond	-0.15	-0.13	-2	13	-85	-101
Spain - 10-Year Bond	0.21	0.24	-3	7	-121	-147
Portugal - 10-Year Bond	0.18	0.20	-3	4	-155	-182
Italy - 10-Year Bond	0.91	0.94	-3	6	-183	-263
Risk premium - Spain (10Y)	67	68	-1	-4	-51	-51
Risk premium - Portugal (10Y)	63	65	-1	-8	-85	-86
Risk premium - Italy (10Y)	137	138	-1	-6	-113	-167
US						
Fed - Upper Bound	2.00	2.00	0	0	-50	-25
3 months (Libor)	2.00	2.00	0	-1	-81	-45
12 months (Libor)	1.96	1.96	0	9	-105	-101
2-Year Bond	1.59	1.59	0	13	-90	-127
10-Year Bond	1.73	1.73	0	17	-95	-143
Stock Markets						
	10/14	10/11	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.52	2.53	-0.6	8.3	-20.4	-34.3
Ibex 35	9247	9274	-0.3	2.2	8.3	3.6
PSI 20	4975	5004	-0.6	0.9	5.2	-0.4
MIB	22098	22165	-0.3	2.1	20.6	14.6
DAX	12487	12512	-0.2	3.2	18.3	7.5
CAC 40	5643	5665	-0.4	2.2	19.3	10.8
Eurostoxx50	3556	3570	-0.4	2.4	18.5	10.8
FTSE 100	7213	7247	-0.5	0.2	7.2	2.6
S&P 500	2966	2970	-0.1	0.9	18.3	7.8
Nasdaq	8049	8057	-0.1	1.2	21.3	8.3
Nikkei 225	21799	21799	0.0	2.0	8.9	-2.1
MSCI Emerging Index	1017	1012	0.6	2.3	5.4	4.7
MSCI Emerging Asia	515	510	0.9	2.7	6.1	5.9
MSCI Emerging Latin America	2705	2703	0.1	2.1	5.4	0.1
Shanghai	3008	2974	1.2	3.5	20.6	17.1
VIX Index	14.57	15.58	-6.5	-18.4	-42.7	-31.6
Currencies						
	10/14	10/11	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.103	1.104	-0.1	0.5	-3.8	-4.8
EUR/GBP	0.87	0.87	0.3	-2.0	-2.7	-0.7
EUR/CHF	1.10	1.10	-0.1	0.8	-2.3	-3.8
USD/JPY	108.40	108.29	0.1	1.1	-1.2	-3.0
USD/CNY	7.07	7.09	-0.3	-1.1	2.7	2.2
USD/MXN	19.27	19.32	-0.3	-1.6	-1.9	2.3
Commodities						
	10/14	10/11	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	78.6	78.8	-0.3	1.1	2.4	-9.8
Brent (US\$/barrel)	59.4	60.5	-1.9	1.7	10.3	-26.5
Gold (US\$/ounce)	1493.3	1489.1	0.3	0.0	16.4	21.7
Metal Index	195.0	197.6	-1.3	-0.4	6.2	-2.4
Agricultural Index	251.4	250.3	0.4	2.5	2.3	-3.0

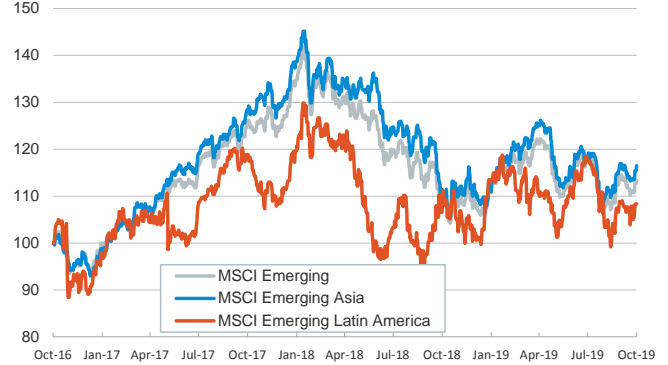
Main advanced stock markets

Index (100=Three years ago)



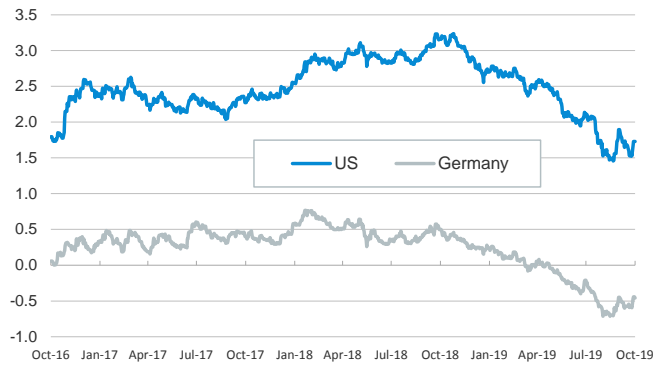
Emerging economies stock markets

Index (100=Three years ago)



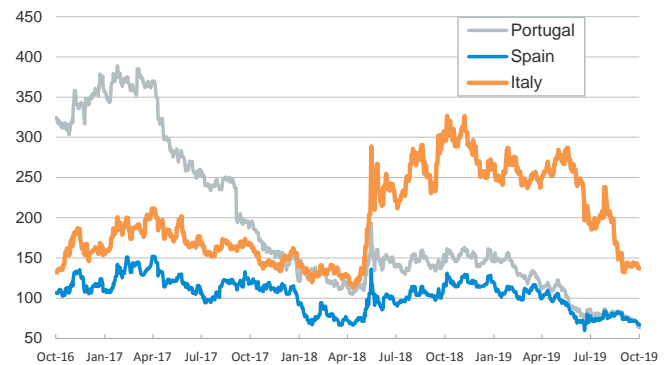
Yield on 10-year public debt: U.S. and Germany

(%)



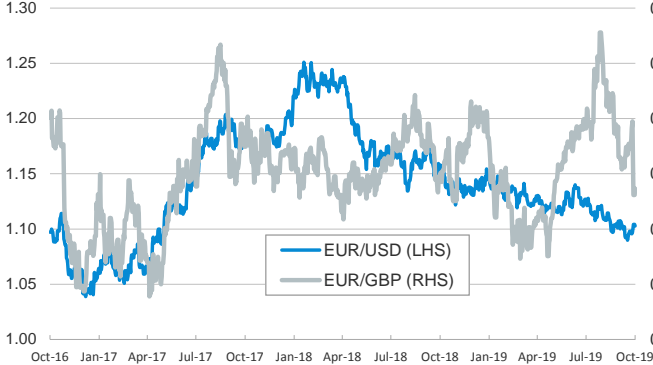
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



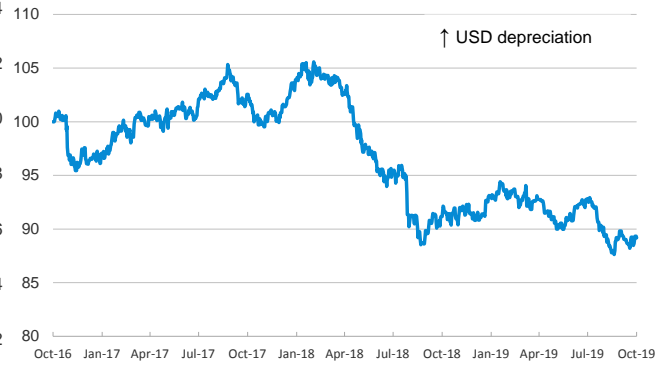
Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=Three years ago)



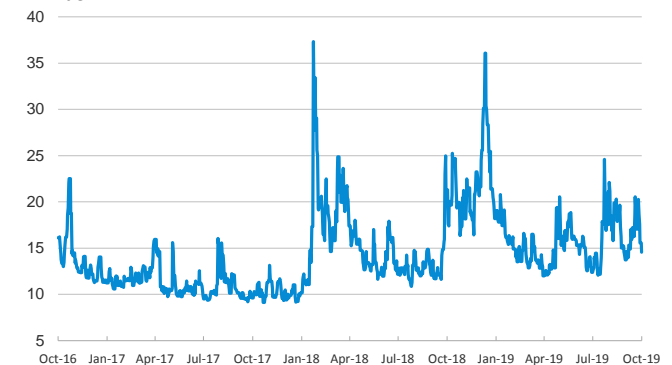
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



Notice regarding publication of the CaixaBank "Daily Report".

The "Daily Report" is a publication by CaixaBank Research that contains information and opinions from sources considered to be reliable. This document is for informative purposes only and CaixaBank is not liable in any way for any use made thereof. The opinions and estimates are those of the CaixaBank Research and are liable to change without prior notice.