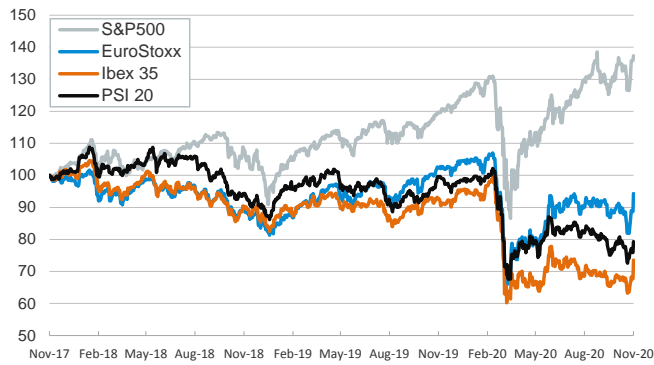


- ▶ Stock markets soared across the world on Monday as Pfizer and BioNTech announced a breakthrough in their development of a Covid-19 vaccine.
- ▶ Eurostoxx50 rose 6.4% on the news, its best day since March, while the S&P 500 was up by 1.2%. Hotels, airlines and aeroplane manufacturers, three of the most affected sectors during the pandemic, were among the day's biggest winners. The Nasdaq Composite, however, which is composed of many tech stocks which have benefited from the Covid-19 crisis, was down 1.5%.
- ▶ In sovereign bond markets, yields rose and curves steepened on hopes that central banks would not have to continue stimulating economies as much or as long as previously thought. Periphery spreads narrowed in Europe.
- ▶ Meanwhile, oil prices soared at the prospect of rising demand. The barrel of Brent gained 7.5% to reach \$42.4.

Interest Rates (%)	11/9	11/6	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	-2
Swap Eonia (10Y)	-0.25	-0.32	8	8	-27	-22
3 months (Euribor)	-0.52	-0.51	0	0	-13	-12
12 months (Euribor)	-0.48	-0.48	0	0	-23	-22
Germany - 2-Year Bond	-0.73	-0.78	5	8	-13	-11
Germany - 10-Year Bond	-0.51	-0.62	11	13	-32	-25
France - 10-Year Bond	-0.26	-0.36	10	10	-37	-28
Spain - 10-Year Bond	0.19	0.10	9	7	-28	-20
Portugal - 10-Year Bond	0.15	0.08	7	6	-29	-17
Italy - 10-Year Bond	0.76	0.64	12	1	-65	-43
Risk premium - Spain (10Y)	70	72	-2	-7	4	4
Risk premium - Portugal (10Y)	66	70	-4	-7	3	7
Risk premium - Italy (10Y)	127	126	1	-12	-33	-19
US						
Fed - Upper Bound	0.25	0.25	0	0	-150	-150
3 months (Libor)	0.21	0.21	0	-1	-170	-169
12 months (Libor)	0.33	0.33	0	0	-167	-167
2-Year Bond	0.17	0.15	2	2	-140	-150
10-Year Bond	0.92	0.82	10	8	-100	-102
Stock Markets						
	11/9	11/6	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	1.85	1.61	15.0	14.8	-33.9	-33.6
Ibex 35	7459	6870	8.6	13.3	-21.9	-20.6
PSI 20	4223	4041	4.5	5.1	-19.0	-20.4
MIB	20750	19682	5.4	12.8	-11.7	-11.8
DAX	13096	12480	4.9	11.1	-1.2	-1.0
CAC 40	5336	4961	7.6	13.8	-10.7	-9.4
Eurostoxx50	3408	3204	6.4	12.9	-9.0	-7.9
FTSE 100	6186	5910	4.7	9.4	-18.0	-15.9
S&P 500	3551	3509	1.2	7.3	9.9	14.8
Nasdaq	11714	11895	-1.5	6.9	30.6	38.2
Nikkei 225	24840	24325	2.1	6.6	5.0	6.2
MSCI Emerging Index	1192	1176	1.4	7.0	7.0	12.0
MSCI Emerging Asia	663	658	0.7	5.6	17.0	22.3
MSCI Emerging Latin America	2103	2007	4.8	16.1	-27.9	-23.2
Shanghai	3374	3312	1.9	4.6	10.6	13.8
VIX Index	25.75	24.86	3.6	-30.6	86.9	113.3
Currencies						
	11/9	11/6	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.181	1.187	-0.5	1.5	5.4	7.2
EUR/GBP	0.90	0.90	-0.6	-0.4	6.1	4.1
EUR/CHF	1.08	1.07	1.0	0.9	-0.6	-1.8
USD/JPY	105.38	103.35	2.0	0.6	-3.0	-3.6
USD/CNY	6.63	6.61	0.3	-0.9	-4.8	-5.2
USD/MXN	20.34	20.60	-1.3	-4.9	7.5	6.5
Commodities						
	11/9	11/6	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	72.7	72.8	-0.1	0.9	-10.1	-9.0
Brent (US\$/barrel)	42.4	39.5	7.5	8.8	-35.8	-32.2
Gold (US\$/ounce)	1863.0	1951.4	-4.5	-1.7	22.8	27.7
Metal Index	215.2	214.4	0.4	2.7	11.1	8.3
Agricultural Index	289.3	288.0	0.5	3.0	8.2	14.8

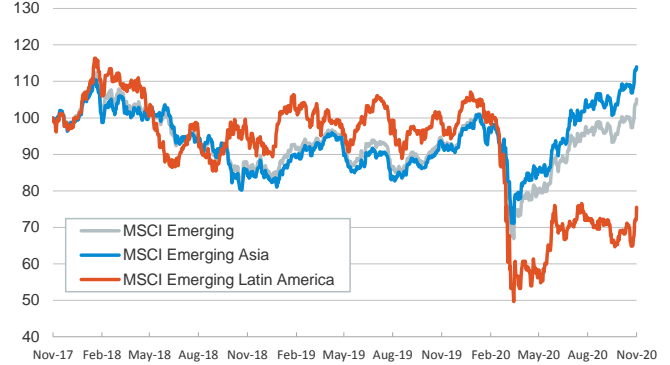
Main advanced stock markets

Index (100=Three years ago)



Emerging economies stock markets

Index (100=Three years ago)



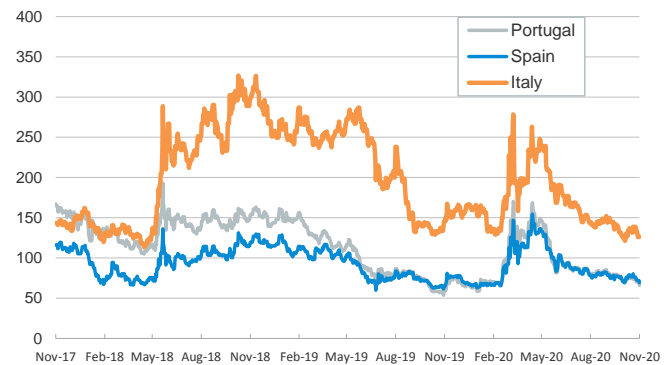
Yield on 10-year public debt: U.S. and Germany

(%)



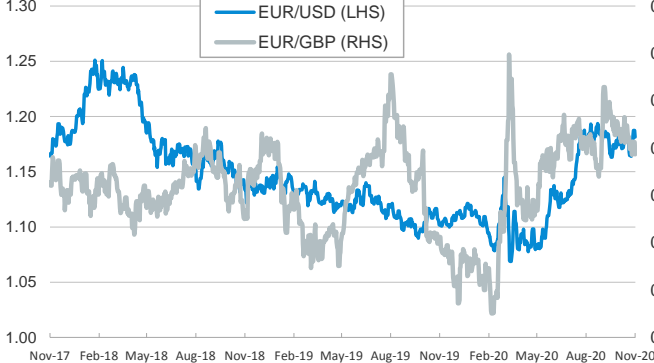
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=Three years ago)



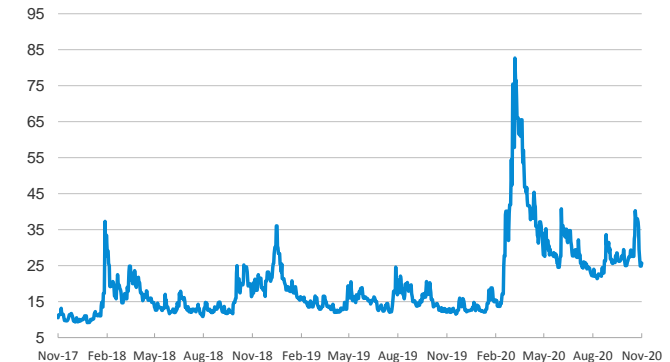
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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