

## Trade balance (State Secretariat of Commerce)

Jan.-Aug. 2021

Trade deficit

**+13.1%**

year-on-year

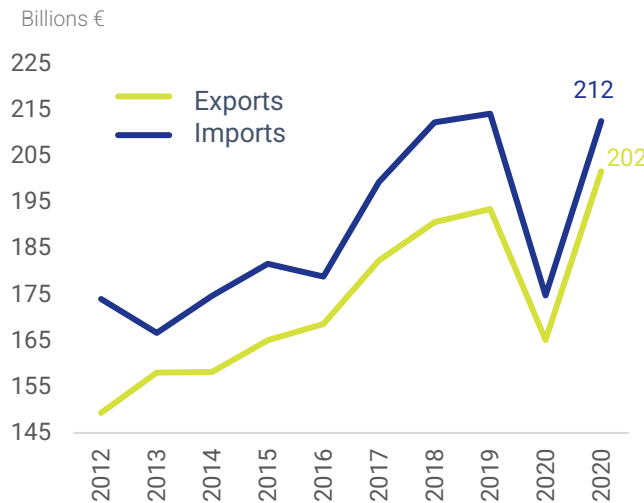
**-10.9 bn€**

Energy

**-14.6 bn€**

Non energy

**+3.7 bn€**



Exports

By sector (% of total)

Capital goods 18.9%

Food, beverages and tobacco 18.5%

Chemical products 16.7%

By destination (% of total)

EU-27 61.4%

Eurozone 54.2%

America 11.4%

Asia 9.9%

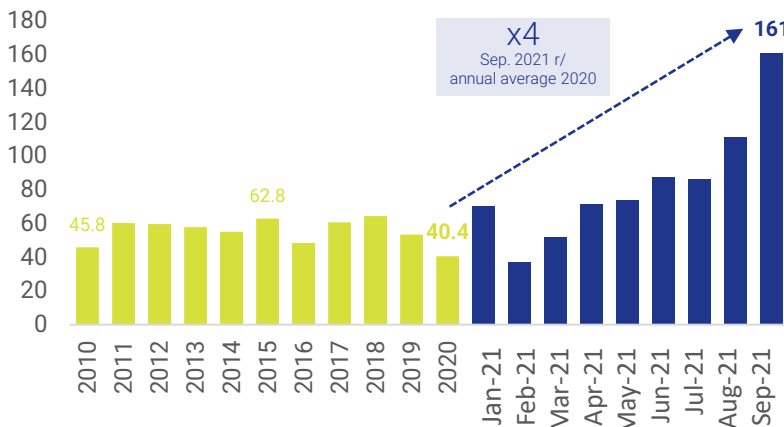
## Electricity prices in Spain (Red Eléctrica)

Sep. 2021

**161 €**  
MW/h

**X4.4**  
r/ Feb. 2021  
(min. 2021)

Average price (€/MW/h)



Price €/MW/h  
21/10/2021\*

Italy 216.01

France 151.9

Netherlands 151.95

Germany 61.5

Spain 207.92

\*Source: Energylive

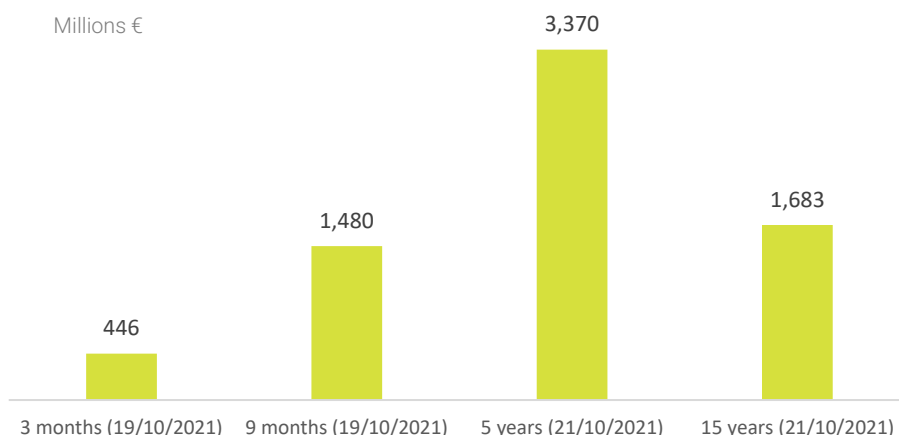
## Treasury Auction (Treasury)

Bills

Volume  
1,926 M€

Interest rate  
3 months  
-0.599%  
(-0.630% previous)

9 months  
-0.667%  
(-0.582 previous)



Bonds and debentures

Volume  
5,053 M€

Interest rate  
5 years  
-0.089%  
(-0.367% previous)

15 years  
0.949%  
(0.979 previous)

## Eurozone current account (ECB)

### Surplus

Aug. 21

13.4

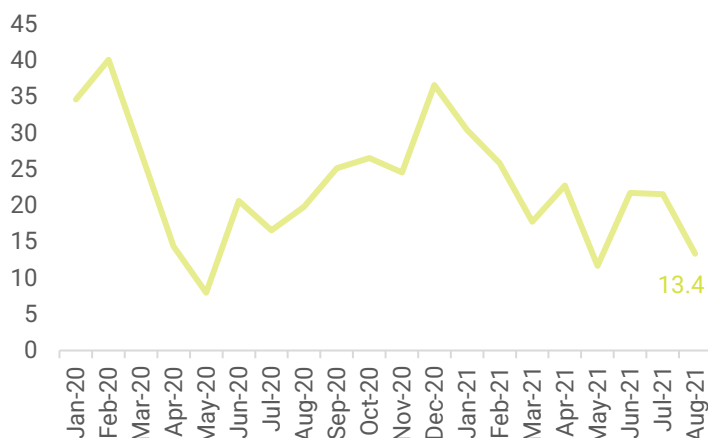
Billions €

Aug. 2020-21

328

Billions €

Current account - Billions €



### Current account

Cumulative Aug. 2020-21  
Billion € and % of GDP

Goods	365	3.1%
Services	84	0.7%
Rents	49	0.4%
Current Transfers	-170	1.4%

## US Industrial Production (Fed)

Sep. 2021

By sector

↓ 0.7% monthly  
Manufacturing

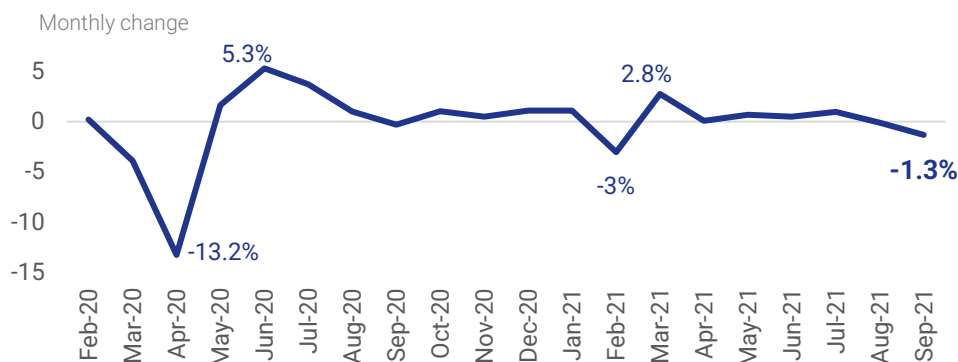
↓ 7.2% monthly  
Motor veh. and components

-1.3%

monthly

+4.6%

year-on-year



## Economic indicators China (NBS)

GDP

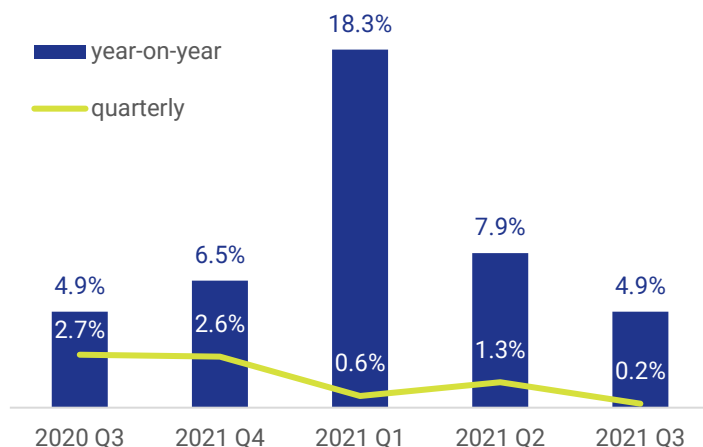
Aug. 2021

+4.9%

year-on-year

+0.2%

quarterly



2021 Q3

Industrial production  
+3.1% year-on-year

Retail sales  
+4.4% year-on-year

Urban unemployment  
4.9%  
% labour force

Unemployment 16 to 24  
years old  
14.6%  
% labour force



CÍRCULO  
DE EMPRESARIOS  
*ideas for growth*

