

- ▶ International stock markets closed on a positive note yesterday with slight increases both in Europe and in the U.S. while yields in sovereign bond markets remained relatively stable.
- ▶ In Spain, Catalan independentist parties kept their majority in the parliament after the regional elections celebrated yesterday.
- ▶ Regarding macroeconomic data, the U.S. growth rate for the third quarter was revised down from 3.3% quarter-on-quarter to 3.2% (fastest pace since the first quarter of 2015). In Germany, the GfK consumer confidence index increased slightly to 10.8 points in January (December: 10.7 points).
- ▶ Brent oil price stabilized around 65 dollars a barrel after the strong increases registered during the beginning of the week.

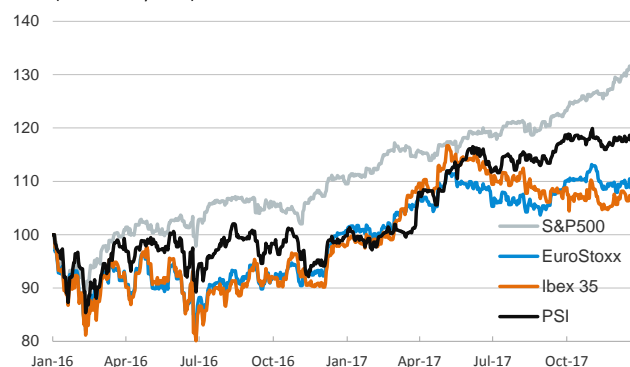
Interest Rates (%)	12/21	12/20	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
Eurozone						
ECB - Official Interest Rate (Refi)	0.00	0.00	0	0	0	0
Eonia	-0.35	-0.36	0	1	-2	0
Swap Eonia (10Y)	0.70	0.69	1	11	26	22
3 months (Euribor)	-0.33	-0.33	0	0	-1	-1
12 months (Euribor)	-0.19	-0.19	0	1	-10	-10
Germany - 2-Year Bond	-0.65	-0.67	2	6	12	14
Germany - 10-Year Bond	0.42	0.41	1	10	21	17
France - 10-Year Bond	0.73	0.73	0	9	5	4
Italy - 10-Year Bond	1.90	1.93	-3	11	9	8
Spain - 10-Year Bond	1.47	1.48	-1	2	8	10
Portugal - 10-Year Bond	1.77	1.79	-3	-6	-200	-200
Risk premium - Spain (10Y)	105	107	-2	-8	-13	-7
Risk premium - Portugal (10Y)	135	139	-4	-16	-221	-217
US						
Fed - Upper Bound	1.50	1.50	0	0	75	75
3 months (Libor)	1.67	1.66	1	7	67	67
12 months (Libor)	2.09	2.08	1	5	40	40
2-Year Bond	1.88	1.86	2	7	69	69
10-Year Bond	2.48	2.50	-2	13	4	-5
Stock Markets						
	12/21	12/20	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	4.09	4.00	2.1	4.2	30.2	28.0
BPI	1.19	1.20	-0.8	2.6	5.2	5.6
Ibex 35	10305	10208	0.9	1.3	10.2	10.4
PSI	2969	2970	0.0	0.2	17.8	19.5
DAX	13110	13069	0.3	0.3	14.2	14.4
CAC 40	5386	5353	0.6	0.5	10.8	11.4
Eurostoxx50	3571	3553	0.5	0.4	8.5	9.2
FTSE 100	7604	7525	1.0	2.1	6.5	7.6
S&P 500	2685	2679	0.2	1.2	19.9	18.7
Nasdaq	6965	6961	0.1	1.6	29.4	27.9
Nikkei 225	22903	22866	0.2	1.5	19.8	17.9
MSCI Emerging Index	1134	1134	0.0	1.4	31.6	34.6
Shanghai	3297	3300	-0.1	0.9	6.2	5.0
VIX Index	10	10	-1.0	-8.3	-31.5	-15.8
Currencies						
	12/21	12/20	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.187	1.187	0.0	0.8	12.9	13.6
EUR/JPY	134.56	134.62	0.0	1.7	9.4	9.6
EUR/GBP	0.887	0.887	-0.1	1.1	3.9	4.3
EUR/CHF	1.174	1.172	0.2	0.8	9.5	9.6
USD/JPY	113.33	113.40	-0.1	0.8	-3.1	-3.5
USD/CNY	6.58	6.58	0.1	-0.4	-5.2	-5.4
USD/MXN	19.46	19.22	1.3	1.7	-6.1	-6.2
Commodities						
	12/21	12/20	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	85.3	85.1	0.3	1.7	-2.6	-1.3
Brent (US\$/barrel)	64.9	64.6	0.5	2.5	14.2	17.7
Gold (US\$/ounce)	1266.5	1265.6	0.1	1.1	9.9	12.3
Metal Index	221.7	219.9	0.8	4.7	26.5	24.4
Agricultural Index	253.3	252.8	0.2	0.6	-3.6	-3.1

Note (*): one more day for Asian stock markets

Selected Time Series

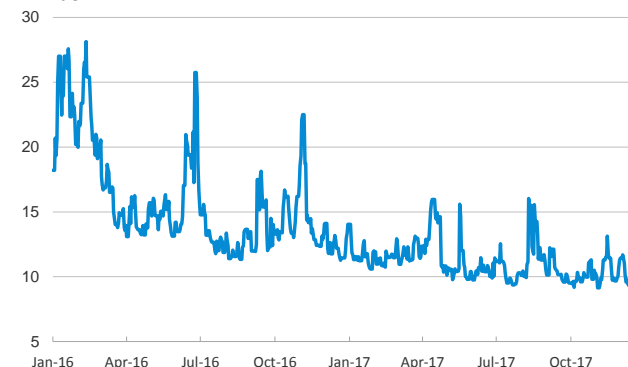
Main advanced stock markets

Index (100=January 2016)



Implied volatility on US stock markets

VIX Index



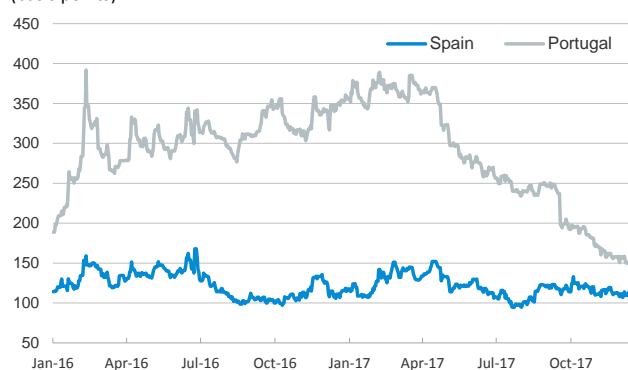
Yield on 10-year public debt: Spain and Portugal

(%)



Risk Premium on 10-year debt: Spain and Portugal

(basis points)



Exchange rate: EUR/USD

(Dollars per euro)



Brent oil price

(US\$/barrel)



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.