

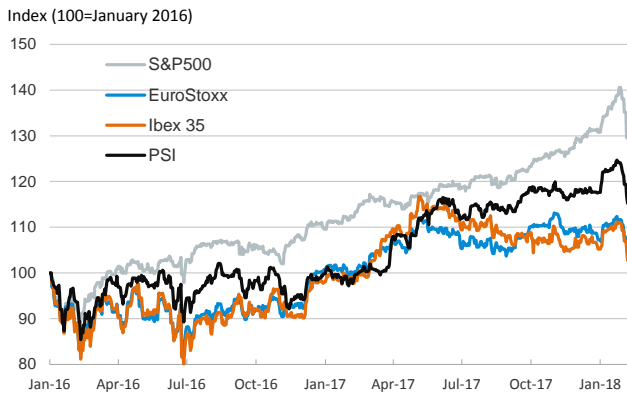
- ▶ The sell-off in global stocks that briefly looked to have ended mid-week came back, tipping stock markets into renewed declines. The S&P 500 accumulates a 10 percent loss since its January 26 high, while the Eurostoxx 50 accumulates a 7 percent loss since its January 29 high.
- ▶ The U.S. government shut down for the second time in three weeks. Senate leaders had reached a budget agreement on Wednesday, but yesterday a Republican senator blocked the vote and Congress failed to meet the midnight deadline.
- ▶ The BoE voted unanimously to leave its benchmark interest rate unchanged at 0.5 percent. The BoE lifted its forecast for economic growth and said that inflation is projected to remain above the 2 percent target under the current yield curve. Carney hinted that rates may need to rise at a somewhat steeper pace than previously thought.

Interest Rates (%)	2/8	2/7	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
<b>Eurozone</b>						
ECB - Official Interest Rate (Refi)	0.00	0.00	0	0	0	0
Eonia	-0.36	-0.37	0	0	-2	-1
Swap Eonia (10Y)	0.94	0.94	0	1	25	41
3 months (Euribor)	-0.33	-0.33	0	0	0	0
12 months (Euribor)	-0.19	-0.19	0	0	-1	-9
Germany - 2-Year Bond	-0.55	-0.54	-1	-1	8	23
Germany - 10-Year Bond	0.76	0.75	2	4	34	45
France - 10-Year Bond	0.99	0.98	1	2	21	1
Italy - 10-Year Bond	1.99	1.94	4	3	-2	-18
Spain - 10-Year Bond	1.45	1.42	3	4	-12	-18
Portugal - 10-Year Bond	2.03	2.01	2	8	9	-202
Risk premium - Spain (10Y)	69	67	2	0	-45	-63
Risk premium - Portugal (10Y)	127	127	0	4	-25	-247
<b>US</b>						
Fed - Upper Bound	1.50	1.50	0	0	0	75
3 months (Libor)	1.80	1.80	0	1	11	77
12 months (Libor)	2.29	2.29	0	0	18	60
2-Year Bond	2.10	2.12	-2	-6	22	92
10-Year Bond	2.82	2.84	-2	3	41	43
<b>Stock Markets</b>						
	2/8	2/7	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	4.07*	4.18*	-2.6	-6.7	4.7	20.2
BPI	1.29	1.29	0.3	-4.1	10.3	40.7
Ibex 35	9756	9977	-2.2	-6.2	-2.9	3.4
PSI	2943	2967	-0.8	-3.8	-0.9	17.1
DAX	12260	12590	-2.6	-5.7	-5.1	5.3
CAC 40	5152	5256	-2.0	-5.6	-3.0	6.7
Eurostoxx50	3377	3455	-2.2	-5.6	-3.6	3.0
FTSE 100	7171	7279	-1.5	-4.3	-6.7	-0.8
S&P 500	2581	2682	-3.8	-8.5	-3.5	11.8
Nasdaq	6777	7052	-3.9	-8.2	-1.8	18.6
Nikkei 225	21383	21891	-2.3	-8.1	-6.1	13.1
MSCI Emerging Index	1163	1163	0.0	-5.5	0.4	25.7
Shanghai	3130	3262	-4.1	-9.6	-5.4	-1.7
VIX Index	33	28	20.7	148.4	203.1	207.5
<b>Currencies</b>						
	2/8	2/7	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.225	1.226	-0.1	-2.1	2.0	15.2
EUR/JPY	133.19	134.09	-0.7	-2.7	-1.5	10.9
EUR/GBP	0.880	0.884	-0.4	0.4	-0.9	3.1
EUR/CHF	1.147	1.158	-1.0	-1.0	-2.0	7.8
USD/JPY	108.74	109.33	-0.5	-0.6	-3.5	-3.7
USD/CNY	6.33	6.28	0.8	0.5	-2.7	-8.1
USD/MXN	18.89	18.80	0.5	3.0	-3.9	-7.5
<b>Commodities</b>						
	2/8	2/7	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	87.0	87.1	-0.2	-3.2	-1.3	-2.0
Brent (US\$/barrel)	64.8	65.5	-1.1	-6.9	-3.1	15.7
Gold (US\$/ounce)	1318.8	1318.5	0.0	-2.2	1.2	7.4
Metal Index	223.3	222.5	0.3	-3.8	-3.0	18.6
Agricultural Index	259.5	259.4	0.0	1.0	1.8	-6.6

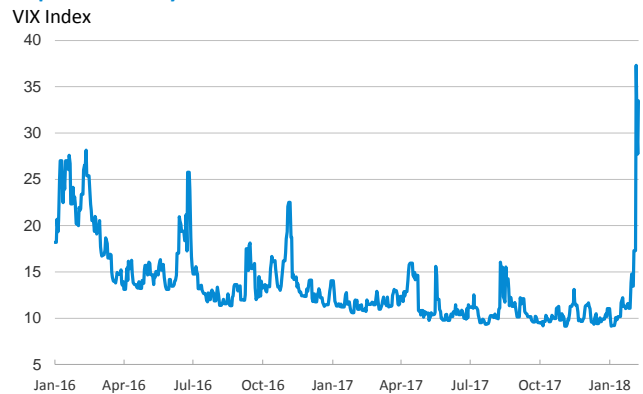
Note (\*): one more day for Asian stock markets

Selected Time Series

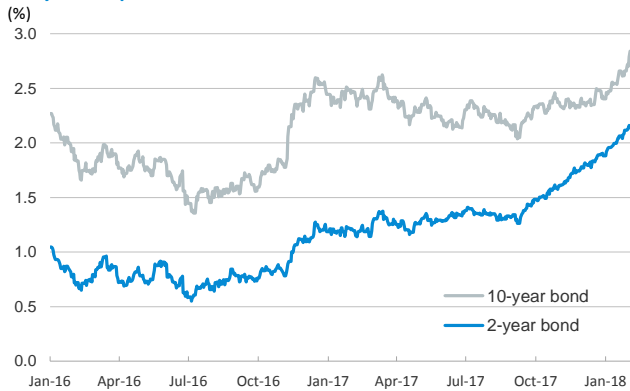
Main advanced stock markets



Implied volatility on US stock markets



US: yield on public debt



Risk Premium on 10-year debt: Spain and Portugal



Exchange rate: EUR/USD



Brent oil price



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