

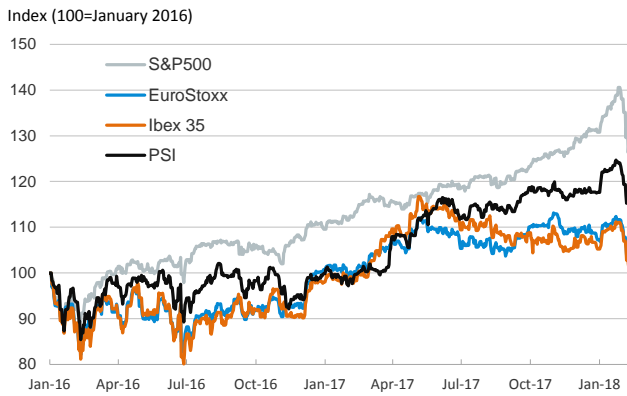
- ▶ U.S. stock markets ended their worst week in two years on a positive note, while European stocks also suffered losses in the last session of the week.
- ▶ In the U.S., yields on 10-year Treasuries rose, while in Europe 10-year German sovereign yields nudged down and periphery sovereign spreads edged up.
- ▶ In oil markets, the price of the barrel of Brent declined markedly and closed at \$62.8.
- ▶ In the U.S., this week's focus will be on the release of January's CPI inflation. In Europe, the focus will be on the first release of Q4 2017 GDP figures for Germany, Italy, Portugal, and Poland as well as on the second release of Euro Area Q4 GDP growth, all of them on Wednesday. Japan's Q4 2017 GDP will also be released on Wednesday.
- ▶ In Spain, January CPI inflation is the main economic release of the week (due on Thursday).

Interest Rates (%)	2/9	2/8	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	-0.37	-0.36	0	0	-2	-1
Swap Eonia (10Y)	0.95	0.94	1	1	26	43
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	-0.57	-0.55	-2	-3	6	22
Germany - 10-Year Bond	0.75	0.76	-2	-2	32	43
France - 10-Year Bond	0.98	0.99	-1	-3	20	-7
Italy - 10-Year Bond	2.04	1.99	5	0	4	-22
Spain - 10-Year Bond	1.48	1.45	3	1	-9	-22
Portugal - 10-Year Bond	2.10	2.03	7	8	16	-201
Risk premium - Spain (10Y)	74	69	5	3	-41	-65
Risk premium - Portugal (10Y)	136	127	9	11	-16	-244
<b>US</b>						
Fed - Upper Bound	1.50	1.50	0	0	0	75
3 months (Libor)	1.82	1.81	1	3	13	78
12 months (Libor)	2.31	2.30	1	2	20	61
2-Year Bond	2.07	2.10	-3	-7	19	88
10-Year Bond	2.85	2.82	3	1	44	44
<b>Stock Markets</b>						
	2/9	2/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	4.01*	4.07*	-1.5	-5.3	3.2	20.5
BPI	1.26	1.29	-2.5	-3.8	7.6	37.2
Ibex 35	9640	9756	-1.2	-5.6	-4.0	2.8
PSI	2911	2943	-1.1	-3.4	-2.0	15.7
DAX	12107	12260	-1.2	-5.3	-6.3	3.8
CAC 40	5079	5152	-1.4	-5.3	-4.4	5.2
Eurostoxx50	3326	3377	-1.5	-5.6	-5.1	1.7
FTSE 100	7092	7171	-1.1	-4.7	-7.7	-2.3
S&P 500	2620	2581	1.5	-5.2	-2.0	13.1
Nasdaq	6874	6777	1.4	-5.1	-0.4	19.9
Nikkei 225	21383	21383	0.0	-5.7	-6.1	10.3
MSCI Emerging Index	1143	1143	0.0	-5.5	-1.3	22.9
Shanghai	3156	3130	0.8	-9.5	-4.6	-1.2
VIX Index	29	33	-13.2	67.9	163.2	167.8
<b>Currencies</b>						
	2/9	2/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.225	1.225	0.0	-1.7	2.1	16.0
EUR/JPY	133.30	133.19	0.1	-2.9	-1.5	10.8
EUR/GBP	0.886	0.880	0.7	0.5	-0.2	4.8
EUR/CHF	1.151	1.147	0.4	-0.8	-1.6	8.1
USD/JPY	108.80	108.74	0.1	-1.2	-3.5	-4.5
USD/CNY	6.30	6.33	-0.4	0.0	-3.1	-8.4
USD/MXN	18.70	18.89	-1.0	0.6	-4.9	-8.1
<b>Commodities</b>						
	2/9	2/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	85.6	87.0	-1.6	-3.9	-2.9	-3.2
Brent (US\$/barrel)	62.8	64.8	-3.1	-8.4	-6.1	11.9
Gold (US\$/ounce)	1316.2	1318.8	-0.2	-1.3	1.0	7.3
Metal Index	219.9	223.3	-1.5	-4.0	-4.5	17.4
Agricultural Index	258.7	259.5	-0.3	1.1	1.5	-7.3

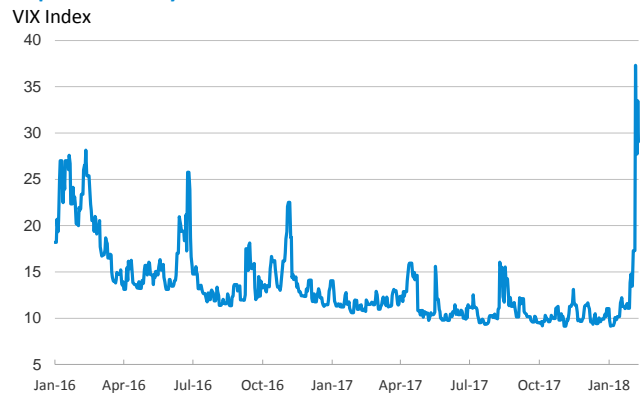
Note (\*): one more day for Asian stock markets

Selected Time Series

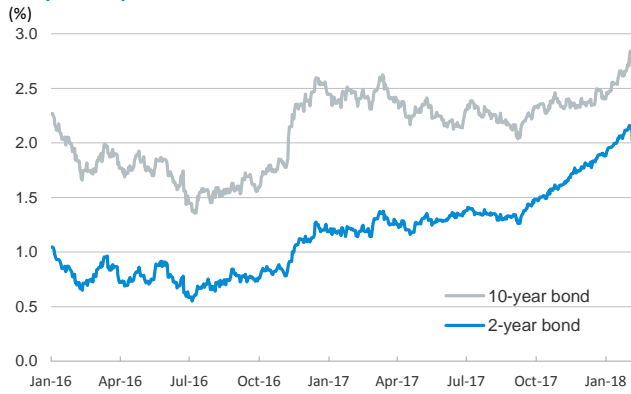
Main advanced stock markets



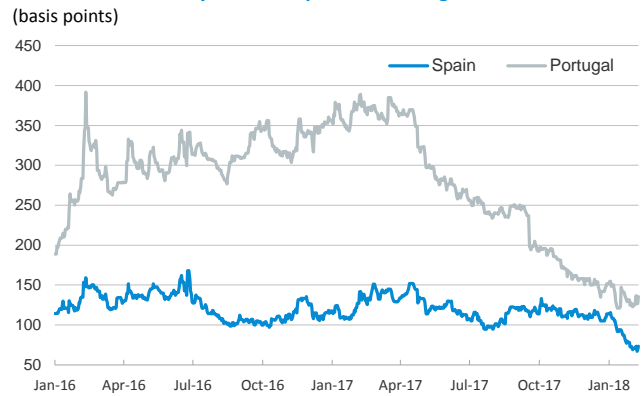
Implied volatility on US stock markets



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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