

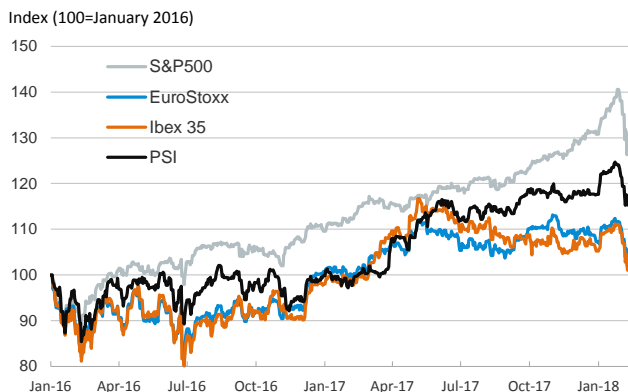
- ▶ On Monday, stock markets surged after two weeks of corrections. Gains were generalized across U.S., European and Asian equity markets.
- ▶ In fixed-income markets, yields on U.S. and German 10-year sovereign bonds nudged up by 1bp while Euro Area periphery sovereign spreads edged down.
- ▶ In FX markets, the dollar slipped and the euro edged closer to \$1.23.
- ▶ In oil markets, the barrel of Brent was roughly stable and closed at \$62.6.
- ▶ On the macroeconomic front, yesterday there were no major releases. Today's economic calendar is also light ahead of tomorrow's U.S. CPI inflation data and several GDP releases in the Euro Area.

Interest Rates (%)	2/12	2/9	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	-0.36	-0.37	0	0	-2	-1
Swap Eonia (10Y)	0.97	0.95	2	8	28	45
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	-0.58	-0.57	-1	-2	5	21
Germany - 10-Year Bond	0.76	0.75	1	2	33	44
France - 10-Year Bond	0.99	0.98	1	0	21	-6
Italy - 10-Year Bond	2.03	2.04	-1	1	3	-23
Spain - 10-Year Bond	1.48	1.48	0	2	-9	-22
Portugal - 10-Year Bond	2.08	2.10	-2	3	13	-204
Risk premium - Spain (10Y)	72	74	-1	0	-42	-66
Risk premium - Portugal (10Y)	132	136	-4	1	-20	-248
US						
Fed - Upper Bound	1.50	1.50	0	0	0	75
3 months (Libor)	1.82	1.82	0	3	13	78
12 months (Libor)	2.31	2.31	0	2	20	61
2-Year Bond	2.08	2.07	1	6	20	89
10-Year Bond	2.86	2.85	1	15	45	45
Stock Markets						
	2/12	2/9	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	4.07*	4.01*	1.5	-2.6	4.7	22.3
BPI	1.25	1.26	-0.6	-2.2	6.9	36.3
Ibex 35	9771	9640	1.4	-2.9	-2.7	4.2
PSI	2945	2911	1.1	-0.3	-0.8	17.0
DAX	12283	12107	1.4	-3.2	-4.9	5.3
CAC 40	5140	5079	1.2	-2.8	-3.2	6.5
Eurostoxx50	3368	3326	1.3	-3.2	-3.9	3.0
FTSE 100	7177	7092	1.2	-2.2	-6.6	-1.1
S&P 500	2656	2620	1.4	0.3	-0.7	14.7
Nasdaq	6982	6874	1.6	0.2	1.1	21.8
Nikkei 225	21383	21383	0.0	-5.7	-6.1	10.3
MSCI Emerging Index	1153	1143	0.9	-4.6	-0.4	24.0
Shanghai	3154	3130	0.8	-9.6	-4.6	-1.3
VIX Index	26	29	-11.9	-31.4	132.0	136.0
Currencies						
	2/12	2/9	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.229	1.225	0.3	-0.6	2.4	15.5
EUR/JPY	133.56	133.30	0.2	-1.0	-1.3	10.9
EUR/GBP	0.89	0.89	0.2	0.3	0.0	4.4
EUR/CHF	1.15	1.15	0.3	0.2	-1.4	8.2
USD/JPY	108.66	108.80	-0.1	-0.4	-3.6	-4.0
USD/CNY	6.33	6.30	0.4	0.6	-2.8	-8.0
USD/MXN	18.61	18.70	-0.5	-0.9	-5.3	-8.5
Commodities						
	2/12	2/9	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	86.3	85.6	0.8	-2.5	-2.1	-3.4
Brent (US\$/barrel)	62.6	62.8	-0.3	-7.4	-6.4	10.4
Gold (US\$/ounce)	1322.8	1316.2	0.5	-1.3	1.5	7.2
Metal Index	221.9	219.9	0.9	-4.1	-3.6	14.6
Agricultural Index	263.5	258.7	1.9	3.5	3.4	-6.6

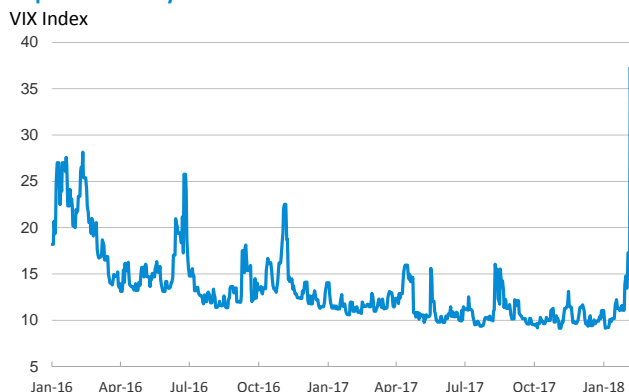
Note (*): one more day for Asian stock markets

Selected Time Series

Main advanced stock markets



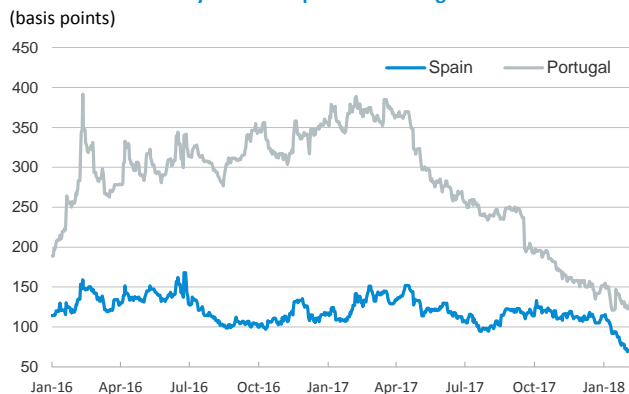
Implied volatility on US stock markets



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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