

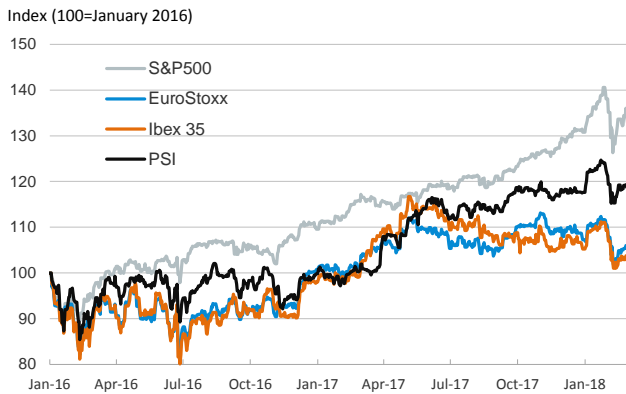
- ▶ European stock markets registered strong declines on Friday while the U.S. Indices' late rally was muted by investor concern about the impact of American tariffs on the global economy. Material, industrial and energy shares were particularly affected.
- ▶ On the political side, the preliminary results of the Italian elections showed a surged in anti-establishment groups even if no clear winner emerged from Sunday's election. In Germany, the Social Democrats backed a government coalition with Angela Merkel's Christian Democrat-led bloc.
- ▶ In commodities markets, oil rallied as geopolitical concerns resurfaced, with a halt at Libya's biggest crude field that could contribute to tighten global supply.
- ▶ This week, the European Central Bank will hold its monetary policy meeting.

Interest Rates (%)	3/2	3/1	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	-0.36	0	1	-2	-1
Swap Eonia (10Y)	0.88	0.86	3	-1	19	36
3 months (Euribor)	-0.33	-0.33	0	0	0	0
12 months (Euribor)	-0.19	-0.19	0	0	-1	-8
Germany - 2-Year Bond	-0.55	-0.56	0	-2	8	28
Germany - 10-Year Bond	0.65	0.64	1	0	22	33
France - 10-Year Bond	0.92	0.91	1	-1	14	-1
Italy - 10-Year Bond	1.96	1.94	2	-10	-4	-17
Spain - 10-Year Bond	1.55	1.51	4	-5	-2	-15
Portugal - 10-Year Bond	1.99	1.95	4	-5	4	-196
Risk premium - Spain (10Y)	90	86	4	-4	-24	-49
Risk premium - Portugal (10Y)	134	130	3	-5	-18	-230
<b>US</b>						
Fed - Upper Bound	1.50	1.50	0	0	0	75
3 months (Libor)	2.03	2.02	1	7	34	93
12 months (Libor)	2.50	2.51	-1	4	39	70
2-Year Bond	2.24	2.21	3	0	36	93
10-Year Bond	2.86	2.81	5	-1	45	38
<b>Stock Markets</b>						
	3/2	3/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.85*	3.97*	-3.2	-3.3	-1.1	13.6
BPI	1.18	1.20	-1.8	-2.6	0.6	14.6
Ibex 35	9531	9739	-2.1	-3.0	-5.1	-1.9
PSI	2910	2916	-0.2	-3.3	-2.0	13.1
DAX	11914	12191	-2.3	-4.6	-7.8	-1.2
CAC 40	5137	5263	-2.4	-3.4	-3.3	3.5
Eurostoxx50	3325	3399	-2.2	-3.4	-5.1	-1.8
FTSE 100	7070	7176	-1.5	-2.4	-8.0	-4.2
S&P 500	2691	2678	0.5	-2.0	0.7	13.0
Nasdaq	7258	7181	1.1	-1.1	5.1	23.8
Nikkei 225	21182	21724	-2.5	-3.2	-7.0	8.3
MSCI Emerging Index	1182	1192	-0.9	-2.8	2.0	26.2
Shanghai	3255	3274	-0.6	-1.0	-1.6	0.8
VIX Index	20	22	-12.8	18.8	77.4	65.9
<b>Currencies</b>						
	3/2	3/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.232	1.227	0.4	0.2	2.6	17.2
EUR/JPY	130.23	130.32	-0.1	-0.9	-3.7	8.3
EUR/GBP	0.89	0.89	0.2	1.4	0.5	4.2
EUR/CHF	1.16	1.16	0.0	0.4	-1.3	8.5
USD/JPY	105.75	106.24	-0.5	-1.1	-6.2	-7.6
USD/CNY	6.35	6.36	-0.2	0.1	-2.5	-7.9
USD/MXN	18.82	18.85	-0.2	1.4	-4.3	-5.9
<b>Commodities</b>						
	3/2	3/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	88.1	88.2	-0.1	-0.6	0.0	1.3
Brent (US\$/barrel)	64.4	63.8	0.8	-4.4	-3.7	16.9
Gold (US\$/ounce)	1322.8	1316.9	0.4	-0.5	1.5	7.2
Metal Index	224.0	224.5	-0.3	-2.4	-2.7	17.3
Agricultural Index	275.0	277.5	-0.9	2.9	7.9	-0.9

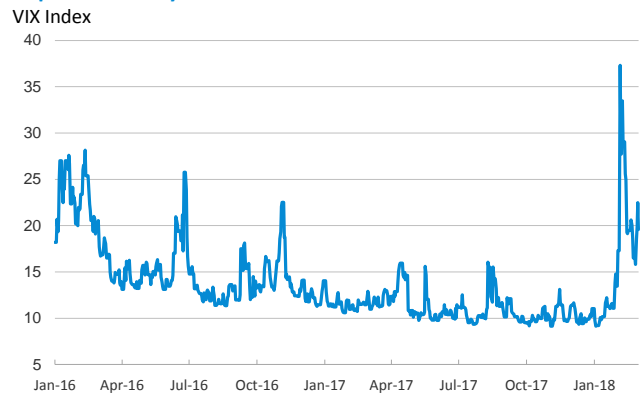
Note (\*): one more day for Asian stock markets

Selected Time Series

Main advanced stock markets



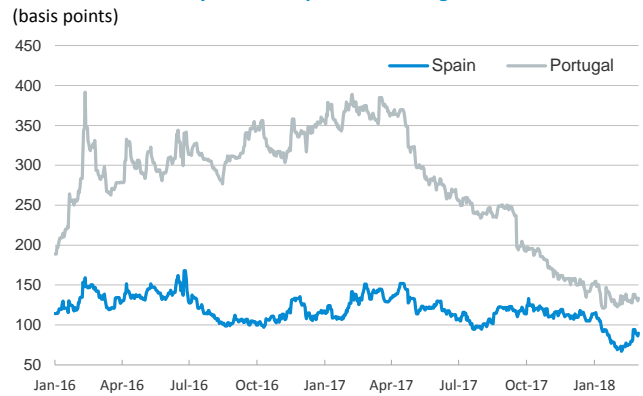
Implied volatility on US stock markets



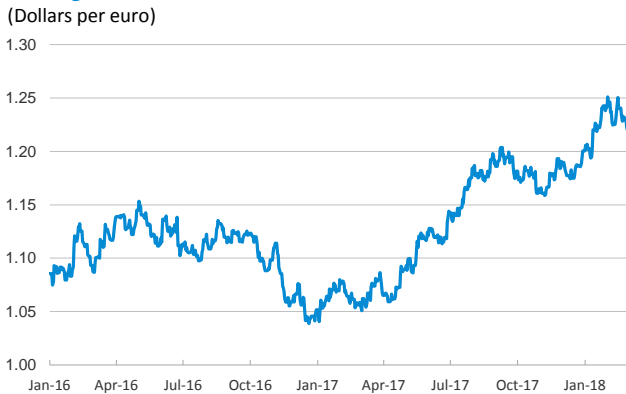
US: yield on public debt



Risk Premium on 10-year debt: Spain and Portugal



Exchange rate: EUR/USD



Brent oil price



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.