

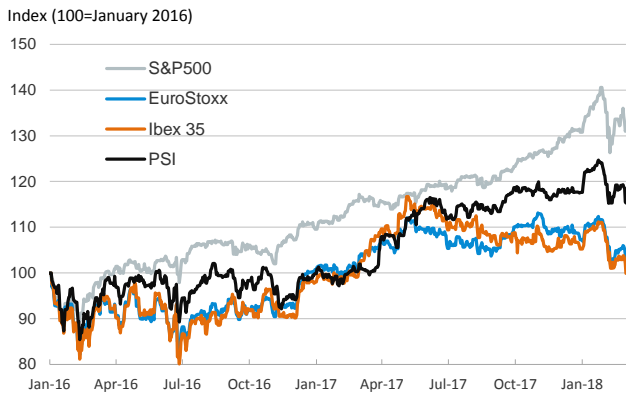
- ▶ Global stock markets registered small gains yesterday while in sovereign bonds markets, U.S. 10-year yields increased slightly as global trade-war concerns intensified. In Europe, long-term yields also registered increases in core eurozone countries and risk premiums declined in peripheral countries.
- ▶ In the U.S., Gary Cohn, the White House economic adviser, announced its resignation amid disagreements over the imposition of tariffs on steel and aluminum that he has opposed.
- ▶ In commodities markets, Brent oil prices registered small gains and closed just below 66 dollars per barrel.
- ▶ In FX markets, the euro appreciated slightly and closed at 1.24 dollars.

Interest Rates (%)	3/6	3/5	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	-0.37	-0.36	0	0	-2	-1
Swap Eonia (10Y)	0.91	0.90	1	2	22	35
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	-0.55	1	-2	8	27
Germany - 10-Year Bond	0.68	0.64	3	0	25	33
France - 10-Year Bond	0.93	0.90	2	-2	15	-3
Italy - 10-Year Bond	1.99	2.00	0	-1	-1	-17
Spain - 10-Year Bond	1.49	1.50	-1	-7	-8	-24
Portugal - 10-Year Bond	1.92	1.95	-3	-10	-3	-205
Risk premium - Spain (10Y)	82	86	-4	-7	-32	-57
Risk premium - Portugal (10Y)	124	131	-7	-9	-27	-238
US						
Fed - Upper Bound	1.50	1.50	0	0	0	75
3 months (Libor)	2.03	2.03	0	2	34	92
12 months (Libor)	2.50	2.50	0	2	39	70
2-Year Bond	2.25	2.24	1	-1	37	94
10-Year Bond	2.89	2.88	1	0	48	39
Stock Markets						
	3/6	3/5	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.87*	3.85*	0.3	-3.7	-0.6	11.2
BPI	1.17	1.18	-0.8	-3.5	-0.1	12.6
Ibex 35	9587	9591	0.0	-3.2	-4.6	-2.2
PSI	2921	2925	-0.1	-2.6	-1.6	14.8
DAX	12114	12091	0.2	-3.0	-6.2	1.3
CAC 40	5170	5167	0.1	-3.3	-2.7	4.0
Eurostoxx50	3358	3355	0.1	-2.9	-4.2	-0.9
FTSE 100	7147	7116	0.4	-1.9	-7.0	-2.8
S&P 500	2728	2721	0.3	-0.6	2.0	14.9
Nasdaq	7372	7331	0.6	0.6	6.8	26.0
Nikkei 225	21418	21042	1.8	-4.3	-5.9	10.5
MSCI Emerging Index	1194	1176	1.5	-1.5	3.1	27.8
Shanghai	3290	3257	1.0	-0.1	-0.5	1.7
VIX Index	18	19	-2.0	-1.2	66.3	63.3
Currencies						
	3/6	3/5	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.240	1.234	0.6	1.4	3.3	17.2
EUR/JPY	131.64	131.01	0.5	0.3	-2.7	9.2
EUR/GBP	0.89	0.89	0.3	1.6	0.6	3.3
EUR/CHF	1.17	1.16	0.6	1.6	-0.3	8.9
USD/JPY	106.13	106.20	-0.1	-1.1	-5.8	-6.8
USD/CNY	6.31	6.35	-0.6	0.0	-3.0	-8.4
USD/MXN	18.74	18.80	-0.3	-0.6	-4.7	-4.5
Commodities						
	3/6	3/5	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	89.0	88.7	0.3	0.5	1.0	2.2
Brent (US\$/barrel)	65.8	65.5	0.4	-1.3	-1.6	17.5
Gold (US\$/ounce)	1334.7	1320.2	1.1	1.2	2.4	8.9
Metal Index	224.8	223.2	0.7	-1.6	-2.3	18.9
Agricultural Index	276.0	277.1	-0.4	2.5	8.3	-0.4

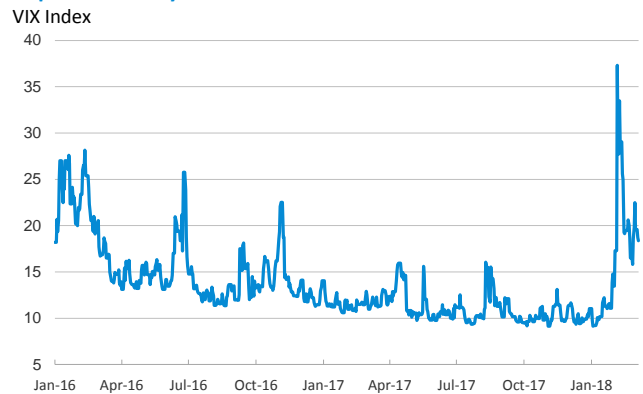
Note (*): one more day for Asian stock markets

Selected Time Series

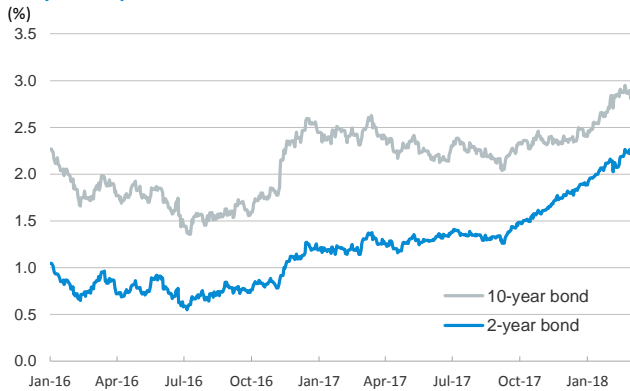
Main advanced stock markets



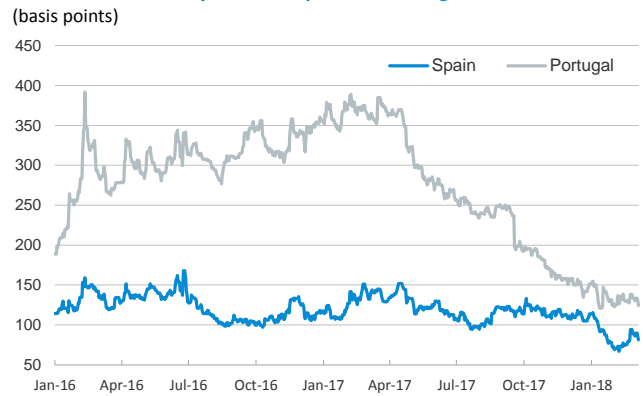
Implied volatility on US stock markets



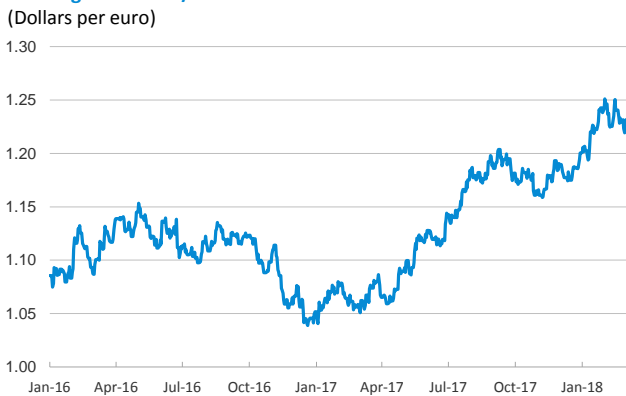
US: yield on public debt



Risk Premium on 10-year debt: Spain and Portugal



Exchange rate: EUR/USD



Brent oil price



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