

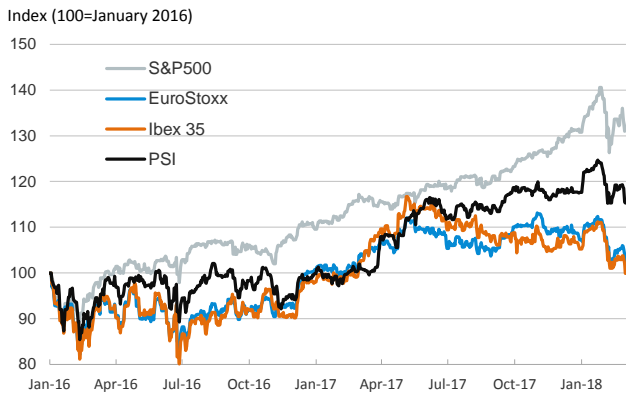
- ▶ Most developed stock markets registered small gains as trade worries eased. In sovereign bonds markets, long-term yields and risk premiums declined in Europe.
- ▶ In the Eurozone, GDP growth was confirmed at 2.7% year-on-year during 4Q2017.
- ▶ In commodities markets, Brent oil prices tumbled more than 2% and closed just above 64 dollars per barrel as U.S. crude inventories increased for a third consecutive week.
- ▶ Today, investors' attention will turn to central banks as the Governing Council of the European Central Bank will hold its policy meeting.

Interest Rates (%)	3/7	3/6	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	-1	-2	-1
Swap Eonia (10Y)	0.90	0.91	-1	1	20	34
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	0	-1	8	33
Germany - 10-Year Bond	0.66	0.68	-2	0	23	34
France - 10-Year Bond	0.90	0.93	-3	-2	12	-6
Italy - 10-Year Bond	1.95	1.99	-4	-2	-5	-24
Spain - 10-Year Bond	1.45	1.49	-4	-9	-12	-29
Portugal - 10-Year Bond	1.86	1.92	-6	-13	-8	-211
Risk premium - Spain (10Y)	80	82	-2	-9	-35	-62
Risk premium - Portugal (10Y)	120	124	-4	-13	-31	-245
US						
Fed - Upper Bound	1.50	1.50	0	0	0	75
3 months (Libor)	2.05	2.05	0	3	36	94
12 months (Libor)	2.51	2.51	0	1	40	71
2-Year Bond	2.25	2.25	0	0	37	92
10-Year Bond	2.88	2.89	-1	2	47	36
Stock Markets						
	3/7	3/6	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.88	3.87	0.4	-3.3	-0.2	12.4
BPI	1.16	1.17	-0.9	-4.1	-0.9	12.7
Ibex 35	9599	9587	0.1	-2.4	-4.4	-2.1
PSI	2917	2921	-0.2	-2.5	-1.8	14.7
DAX	12245	12114	1.1	-1.5	-5.2	2.3
CAC 40	5188	5170	0.3	-2.5	-2.3	4.7
Eurostoxx50	3377	3358	0.6	-1.8	-3.6	-0.2
FTSE 100	7158	7147	0.2	-1.0	-6.9	-2.5
S&P 500	2727	2728	0.0	0.5	2.0	15.1
Nasdaq	7397	7372	0.3	1.7	7.1	26.8
Nikkei 225	21253	21418	-0.8	-3.7	-6.6	9.9
MSCI Emerging Index	1189	1194	-0.4	-0.5	2.7	27.0
Shanghai	3272	3290	-0.5	0.4	-1.1	0.9
VIX Index	18	18	-3.3	-10.5	60.9	55.1
Currencies						
	3/7	3/6	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.241	1.240	0.1	1.8	3.4	17.5
EUR/JPY	131.64	131.64	0.0	1.2	-2.7	9.3
EUR/GBP	0.89	0.89	0.0	0.8	0.6	3.1
EUR/CHF	1.17	1.17	0.3	1.7	0.1	9.4
USD/JPY	106.07	106.13	-0.1	-0.6	-5.9	-6.9
USD/CNY	6.33	6.31	0.2	-0.1	-2.8	-8.4
USD/MXN	18.71	18.74	-0.1	-0.7	-4.8	-4.0
Commodities						
	3/7	3/6	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	88.0	89.0	-1.1	-0.1	-0.1	2.0
Brent (US\$/barrel)	64.3	65.8	-2.2	-2.2	-3.8	15.1
Gold (US\$/ounce)	1325.5	1334.7	-0.7	0.5	1.7	9.0
Metal Index	222.1	224.8	-1.2	-1.7	-3.5	19.1
Agricultural Index	272.6	276.0	-1.2	-0.2	6.9	-0.5

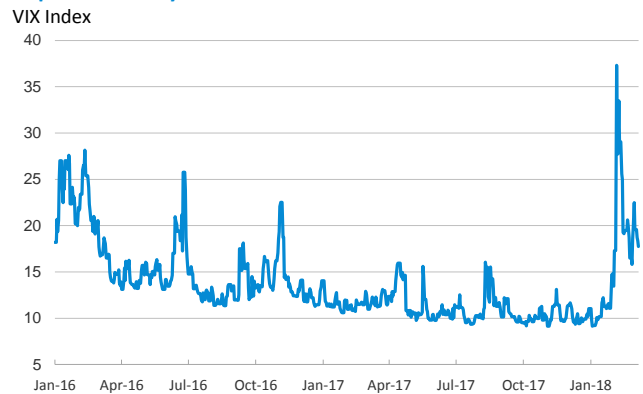
Note (*): one more day for Asian stock markets

Selected Time Series

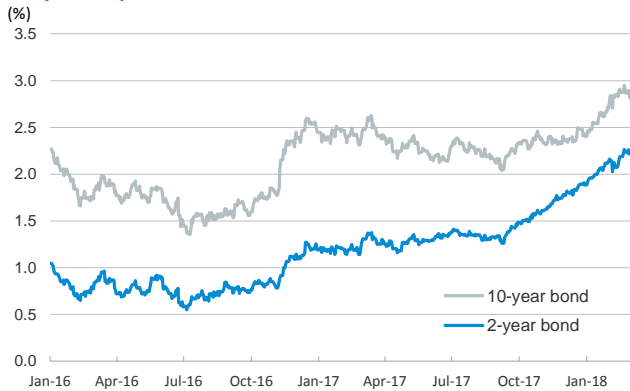
Main advanced stock markets



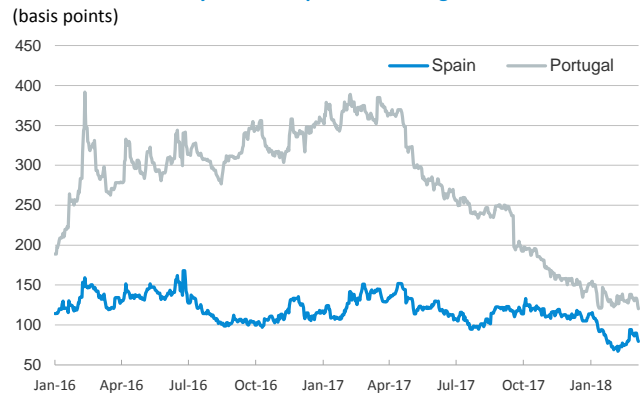
Implied volatility on US stock markets



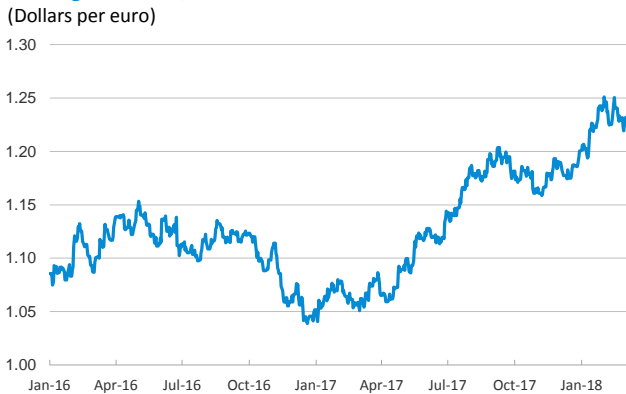
US: yield on public debt



Risk Premium on 10-year debt: Spain and Portugal



Exchange rate: EUR/USD



Brent oil price



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