

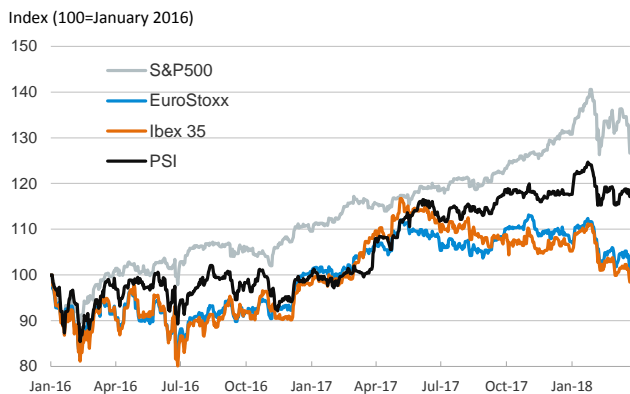
- ▶ Stock markets slumped worldwide in a renewed bout of volatility at the end of the week, while gold rallied and U.S. and Euro Area sovereign yields nudged down.
- ▶ In FX markets, the dollar depreciated against the major international currencies.
- ▶ In oil markets, the price of the barrel of Brent continued to edge up on speculation that U.S. sanctions on Iran will be re-imposed.
- ▶ After markets had closed, S&P Global revised up Spain's sovereign rating (from BBB+ to A-) and maintained the positive outlook on its credit score.

Interest Rates (%)	3/23	3/22	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	-0.37	0	0	-2	-1
Swap Eonia (10Y)	0.78	0.79	-1	-3	9	15
3 months (Euribor)	-0.33	-0.33	0	0	0	0
12 months (Euribor)	-0.19	-0.19	0	0	0	-8
Germany - 2-Year Bond	-0.61	-0.60	-1	-2	2	12
Germany - 10-Year Bond	0.53	0.53	0	-4	10	10
France - 10-Year Bond	0.76	0.77	-1	-6	-2	-29
Italy - 10-Year Bond	1.87	1.88	-1	-10	-13	-39
Spain - 10-Year Bond	1.27	1.29	-2	-11	-30	-46
Portugal - 10-Year Bond	1.72	1.75	-3	-3	-22	-247
Risk premium - Spain (10Y)	74	76	-2	-6	-40	-56
Risk premium - Portugal (10Y)	119	123	-3	1	-32	-257
US						
Fed - Upper Bound	1.75	1.75	0	25	25	75
3 months (Libor)	2.29	2.29	0	9	60	114
12 months (Libor)	2.67	2.68	-1	6	56	87
2-Year Bond	2.25	2.28	-3	-4	37	100
10-Year Bond	2.81	2.82	-1	-3	40	39
Stock Markets						
	3/23	3/22	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.80*	3.82*	-0.5	-2.2	-2.3	-3.0
BPI	1.13	1.14	-0.4	3.8	-3.3	6.5
Ibex 35	9393	9487	-1.0	-3.8	-6.5	-9.0
PSI	2956	2967	-0.3	-1.4	-0.5	16.0
DAX	11886	12100	-1.8	-4.1	-8.0	-1.3
CAC 40	5095	5167	-1.4	-3.5	-4.1	1.2
Eurostoxx50	3298	3348	-1.5	-4.1	-5.9	-4.5
FTSE 100	6922	6953	-0.4	-3.4	-10.0	-5.7
S&P 500	2588	2644	-2.1	-6.0	-3.2	10.3
Nasdaq	6993	7167	-2.4	-6.5	1.3	20.2
Nikkei 225	20618	21592	-4.5	-4.9	-9.4	8.0
MSCI Emerging Index	1172	1197	-2.1	-3.4	1.2	21.1
Shanghai	3153	3263	-3.4	-3.6	-4.7	-2.9
VIX Index	25	23	6.6	57.4	125.3	89.6
Currencies						
	3/23	3/22	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.235	1.230	0.4	0.5	2.9	14.6
EUR/JPY	129.40	129.52	-0.1	-0.7	-4.3	8.2
EUR/GBP	0.87	0.87	0.2	-0.8	-1.6	1.5
EUR/CHF	1.17	1.17	0.2	0.0	0.0	9.2
USD/JPY	104.74	105.28	-0.5	-1.2	-7.1	-5.6
USD/CNY	6.32	6.34	-0.3	-0.3	-2.9	-8.3
USD/MXN	18.53	18.64	-0.6	-0.9	-5.8	-2.1
Commodities						
	3/23	3/22	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	87.4	87.1	0.4	0.1	-0.8	3.4
Brent (US\$/barrel)	70.5	68.9	2.2	6.4	5.4	39.3
Gold (US\$/ounce)	1347.3	1329.0	1.4	2.5	3.4	8.2
Metal Index	214.4	216.3	-0.9	-3.0	-6.9	13.8
Agricultural Index	263.2	262.9	0.1	-1.3	3.3	0.2

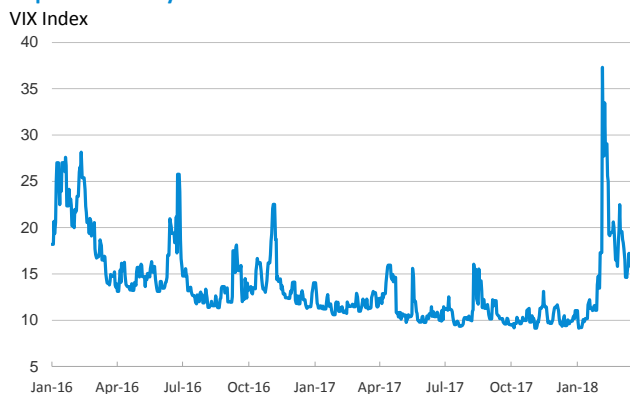
Note (*): one more day for Asian stock markets

Selected Time Series

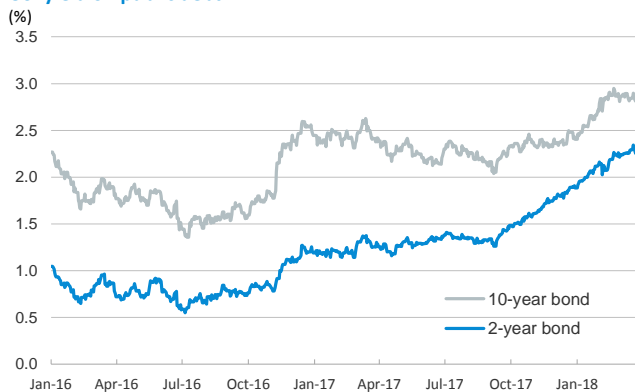
Main advanced stock markets



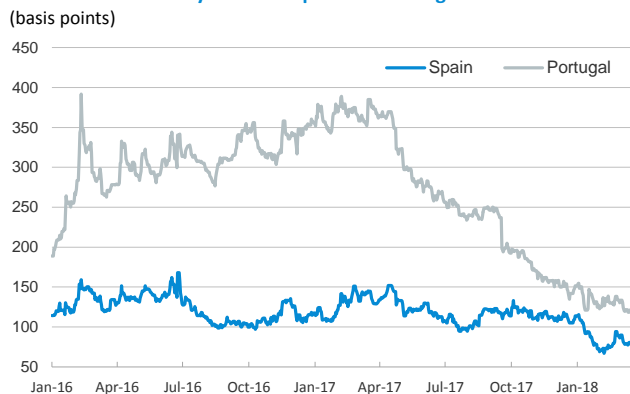
Implied volatility on US stock markets



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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