

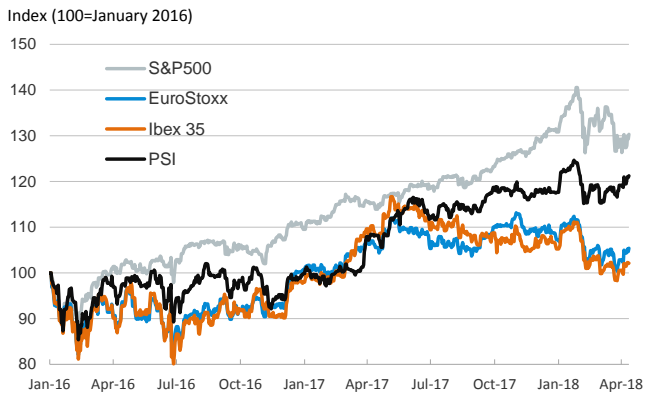
- ▶ Most of the global stock markets indices registered gains on Thursday even if increases were more moderate in Europe. Strong earnings results of some important U.S. financial firms contributed to this positive stance. Also, investors' concerns regarding trade tensions eased after Trump said that the application of new tariffs between China and the U.S. may be halted. Trump's comments came after conciliatory remarks by Chinese President Xi Jinping.
- ▶ In sovereign bonds markets, long term yields increased slightly in the U.S. while in Europe risk premiums declined moderately for peripheral countries.
- ▶ In commodities markets, Brent oil prices stabilized at 72 dollars per barrel. In FX markets, the euro remained steady and closed just above 1.23 dollars.

Interest Rates (%)	4/12	4/11	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)	0.74	0.73	1	-2	5	28
3 months (Euribor)	-0.33	-0.33	0	0	0	0
12 months (Euribor)	-0.19	-0.19	0	0	-1	-7
Germany - 2-Year Bond	-0.58	-0.57	-1	1	5	26
Germany - 10-Year Bond	0.52	0.50	2	-1	9	32
France - 10-Year Bond	0.75	0.74	1	-1	-3	-18
Italy - 10-Year Bond	1.81	1.80	1	2	-20	-48
Spain - 10-Year Bond	1.25	1.27	-2	2	-31	-42
Portugal - 10-Year Bond	1.70	1.70	0	3	-24	-216
Risk premium - Spain (10Y)	74	77	-3	3	-40	-73
Risk premium - Portugal (10Y)	118	120	-2	4	-33	-248
US						
Fed - Upper Bound	1.75	1.75	0	0	25	75
3 months (Libor)	2.34	2.34	0	1	65	118
12 months (Libor)	2.71	2.71	0	1	60	93
2-Year Bond	2.35	2.31	4	5	47	115
10-Year Bond	2.84	2.78	6	1	43	60
Stock Markets	4/12	4/11	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.94*	3.92*	0.6	0.3	1.3	5.2
BPI	1.15	1.15	0.0	0.5	-2.0	9.5
Ibex 35	9747	9736	0.1	0.1	-3.0	-5.9
PSI	3060	3052	0.3	0.2	3.0	11.9
DAX	12415	12294	1.0	0.9	-3.9	2.1
CAC 40	5309	5278	0.6	0.6	-0.1	4.1
Eurostoxx50	3444	3420	0.7	0.4	-1.7	-0.7
FTSE 100	7258	7257	0.0	0.8	-5.6	-1.2
S&P 500	2664	2642	0.8	0.0	-0.4	13.6
Nasdaq	7140	7069	1.0	0.9	3.4	22.3
Nikkei 225	21660	21687	-0.1	0.1	-4.9	16.8
MSCI Emerging Index	1177	1176	0.1	0.9	1.6	22.8
Shanghai	3180	3208	-0.9	1.6	-3.8	-2.9
VIX Index	18	20	-8.6	-2.4	67.5	17.2
Currencies	4/12	4/11	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.233	1.237	-0.3	0.7	2.7	15.6
EUR/JPY	132.31	132.08	0.2	0.7	-2.2	13.8
EUR/GBP	0.87	0.87	-0.7	-0.9	-2.5	1.9
EUR/CHF	1.19	1.18	0.2	0.6	1.4	10.9
USD/JPY	107.33	106.79	0.5	-0.1	-4.8	-1.6
USD/CNY	6.29	6.27	0.4	-0.2	-3.3	-8.7
USD/MXN	18.19	18.23	-0.2	-0.1	-7.5	-2.0
Commodities	4/12	4/11	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	89.1	89.2	-0.2	2.2	1.1	3.7
Brent (US\$/barrel)	72.0	72.1	-0.1	5.4	7.7	28.9
Gold (US\$/ounce)	1334.8	1353.4	-1.4	0.6	2.4	3.7
Metal Index	225.2	226.6	-0.7	3.9	-2.2	23.9
Agricultural Index	272.1	270.7	0.5	2.1	6.8	3.9

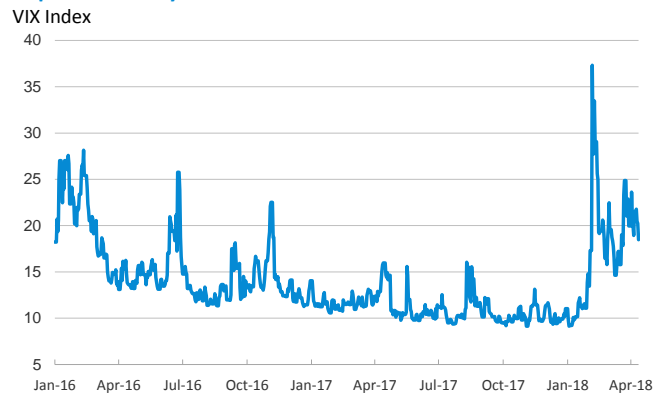
Note (*): one more day for Asian stock markets

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



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