

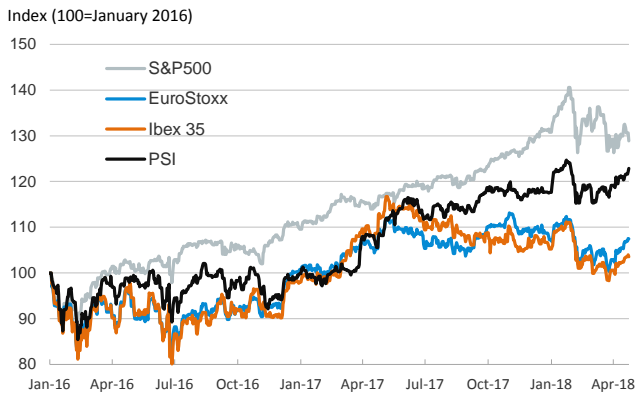
- ▶ U.S. stock markets registered declines above 1 percent yesterday while in Europe most of the indices were mixed, as investors are weighing the implications of climbing bond yields.
- ▶ In sovereign bonds markets, the yield on the U.S. 10-year Treasury reached 3 percent, its highest level since the beginning of 2014. Since last week, the yield on the U.S. 10-year Treasury increased by almost 20 basis points. In Europe, yields on sovereign bonds registered slight declines.
- ▶ In FX markets, the euro remained steady just above 1.22 dollars.
- ▶ In commodities markets, Brent oil prices declined by more than 1 percent after it almost reached 75 dollars per barrel at the beginning of the week.

Interest Rates (%)	4/24	4/23	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	-0.37	-0.37	0	0	-2	-1
Swap Eonia (10Y)	0.83	0.83	0	9	14	21
3 months (Euribor)	-0.33	-0.33	0	0	0	0
12 months (Euribor)	-0.19	-0.19	0	0	0	-7
Germany - 2-Year Bond	-0.55	-0.55	0	3	8	13
Germany - 10-Year Bond	0.63	0.64	-1	12	20	25
France - 10-Year Bond	0.84	0.84	0	12	6	-5
Italy - 10-Year Bond	1.76	1.79	-3	1	-24	-49
Spain - 10-Year Bond	1.30	1.31	-1	8	-27	-38
Portugal - 10-Year Bond	1.68	1.70	-2	6	-27	-193
Risk premium - Spain (10Y)	67	68	-1	-5	-47	-63
Risk premium - Portugal (10Y)	105	106	-1	-6	-47	-218
<b>US</b>						
Fed - Upper Bound	1.75	1.75	0	0	25	75
3 months (Libor)	2.36	2.36	0	0	67	119
12 months (Libor)	2.77	2.77	0	2	66	100
2-Year Bond	2.47	2.48	-1	8	59	120
10-Year Bond	3.00	2.98	2	17	59	67
<b>Stock Markets</b>						
	4/24	4/23	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	4.01*	4.06*	-1.3	0.9	3.1	-3.3
BPI	1.19	1.21	-1.7	4.9	1.4	11.7
Ibex 35	9883	9922	-0.4	0.8	-1.6	-8.3
PSI	3101	3084	0.6	2.0	4.4	13.2
DAX	12551	12572	-0.2	-0.3	-2.8	0.7
CAC 40	5444	5439	0.1	1.7	2.5	3.2
Eurostoxx50	3511	3513	-0.1	0.9	0.2	-2.0
FTSE 100	7425	7399	0.4	2.8	-3.4	2.1
S&P 500	2635	2670	-1.3	-2.7	-1.5	10.3
Nasdaq	7007	7129	-1.7	-3.8	1.5	16.3
Nikkei 225	22278	22088	0.9	2.0	-2.1	16.8
MSCI Emerging Index	1154	1158	-0.3	-0.9	-0.4	17.5
Shanghai	3129	3068	2.0	2.0	-5.4	-0.2
VIX Index	18	16	10.3	18.2	63.2	67.5
<b>Currencies</b>						
	4/24	4/23	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.223	1.221	0.2	-1.1	1.9	12.0
EUR/JPY	133.11	132.71	0.3	0.6	-1.6	9.7
EUR/GBP	0.88	0.88	-0.1	1.1	-1.5	2.8
EUR/CHF	1.20	1.19	0.3	0.2	2.3	10.3
USD/JPY	108.82	108.71	0.1	1.7	-3.4	-2.0
USD/CNY	6.31	6.32	-0.2	0.4	-3.1	-8.4
USD/MXN	18.82	18.94	-0.7	4.3	-4.3	-0.2
<b>Commodities</b>						
	4/24	4/23	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	89.1	89.2	-0.1	0.1	1.0	6.0
Brent (US\$/barrel)	73.9	74.7	-1.1	3.2	10.5	41.8
Gold (US\$/ounce)	1330.4	1324.9	0.4	-1.3	2.1	5.2
Metal Index	227.1	229.0	-0.8	-1.2	-1.3	23.6
Agricultural Index	265.7	264.6	0.4	-0.7	4.2	2.0

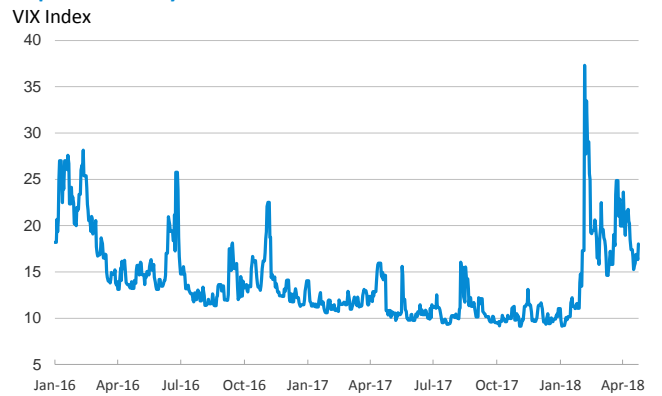
Note (\*): one more day for Asian stock markets

Selected Time Series

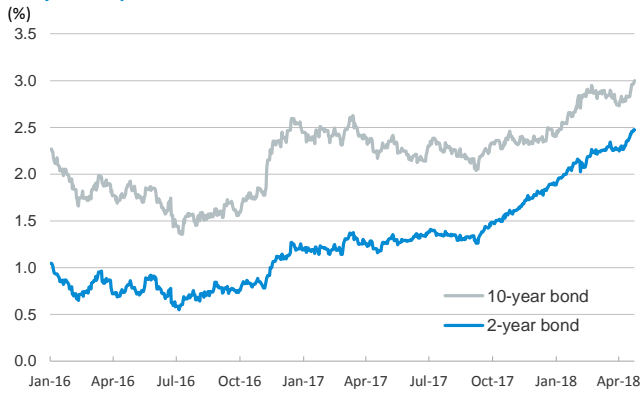
Main advanced stock markets



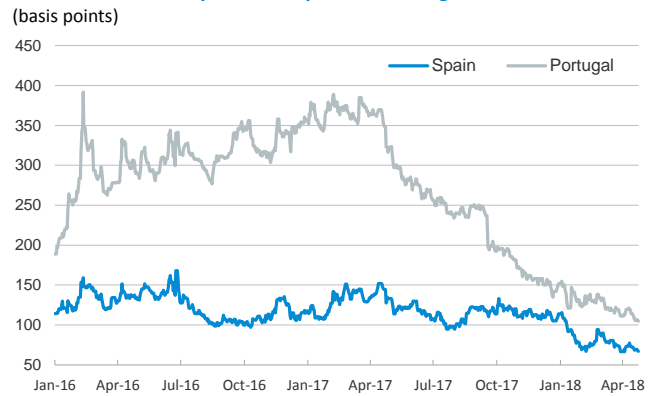
Implied volatility on US stock markets



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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