

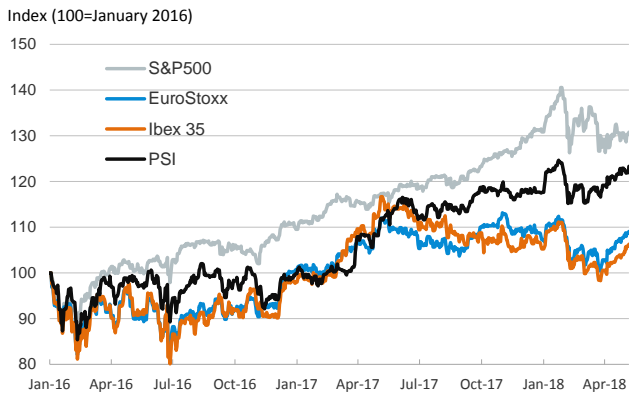
- ▶ All European stock markets edged up while, in the US, the S&P 500 gained 0.3 percent driven by oil companies.
- ▶ In fixed-income markets, yields on European sovereign bonds decreased, while in the FX market the euro depreciated slightly and closed at \$1.192. Argentina's peso seemed to stabilize following a tumultuous week of unscheduled central bank interest rate increases (from 27.25 percent to 40 percent in less than ten days).
- ▶ In oil markets, Brent prices fluctuated around \$75 (their highest level since November 2014) amid uncertainty on whether the US will maintain sanctions on Iran. In this sense, yesterday Trump tweeted that he will announce today the decision on the Iran deal.

Interest Rates (%)	5/7	5/4	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	-0.36	0	-1	-2	-1
Swap Eonia (10Y)	0.76	0.77	0	-3	7	12
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	-0.58	-0.58	0	1	5	9
Germany - 10-Year Bond	0.53	0.54	-1	-3	11	11
France - 10-Year Bond	0.77	0.78	-1	-2	-2	-8
Italy - 10-Year Bond	1.76	1.79	-4	-2	-25	-48
Spain - 10-Year Bond	1.28	1.30	-2	0	-29	-31
Portugal - 10-Year Bond	1.67	1.71	-3	0	-27	-173
Risk premium - Spain (10Y)	74	76	-1	2	-40	-43
Risk premium - Portugal (10Y)	114	116	-2	2	-37	-184
US						
Fed - Upper Bound	1.75	1.75	0	0	25	75
3 months (Libor)	2.37	2.37	0	1	68	119
12 months (Libor)	2.78	2.78	0	1	67	99
2-Year Bond	2.50	2.50	0	1	62	117
10-Year Bond	2.95	2.95	0	0	54	56
Stock Markets						
	5/7	5/4	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	4.20	4.16	0.8	3.9	7.9	-2.8
BPI	1.45	1.18	22.7	19.2	23.6	36.2
Ibex 35	10141	10104	0.4	1.6	1.0	-8.6
PSI	3112	3078	1.1	0.6	4.8	10.5
DAX	12948	12820	1.0	2.7	0.2	2.0
CAC 40	5531	5516	0.3	0.2	4.1	2.8
Eurostoxx50	3564	3551	0.4	0.8	1.7	-2.1
FTSE 100	7567	7567	0.0	0.8	-1.6	3.6
S&P 500	2673	2663	0.3	0.9	0.0	11.4
Nasdaq	7265	7210	0.8	2.8	5.2	19.0
Nikkei 225	22467	22473	0.0	0.0	-1.3	12.9
MSCI Emerging Index	1140	1136	0.3	-2.1	-1.6	15.7
Shanghai	3137	3091	1.5	1.8	-5.2	1.9
VIX Index	15	15	-0.1	-7.4	33.6	51.0
Currencies						
	5/7	5/4	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.192	1.196	-0.3	-1.3	-0.7	9.1
EUR/JPY	130.07	130.50	-0.3	-1.5	-3.9	5.1
EUR/GBP	0.88	0.88	-0.5	0.2	-1.0	4.2
EUR/CHF	1.20	1.20	-0.1	-0.1	2.1	9.6
USD/JPY	109.09	109.12	0.0	-0.2	-3.2	-3.7
USD/CNY	6.37	6.36	0.1	0.5	-2.2	-7.8
USD/MXN	19.46	19.27	1.0	4.0	-1.0	1.3
Commodities						
	5/7	5/4	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	89.8	90.0	-0.2	0.3	1.9	9.2
Brent (US\$/barrel)	76.2	74.9	1.7	1.3	13.9	54.4
Gold (US\$/ounce)	1314.1	1315.4	-0.1	-0.1	0.9	7.2
Metal Index	226.8	227.0	-0.1	1.5	-1.4	27.6
Agricultural Index	269.4	274.6	-1.9	-1.3	5.7	3.7

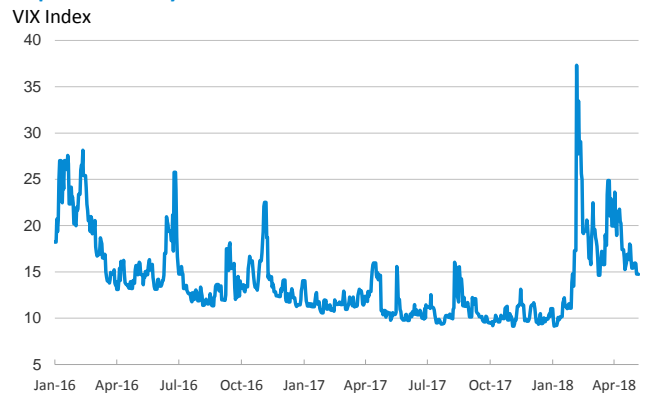
Note (*): one more day for Asian stock markets

Selected Time Series

Main advanced stock markets



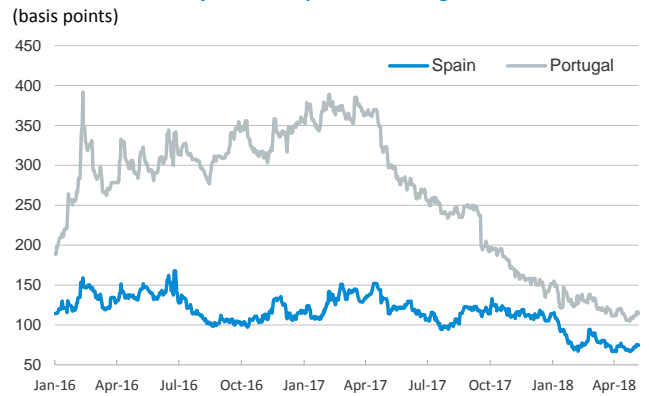
Implied volatility on US stock markets



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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