

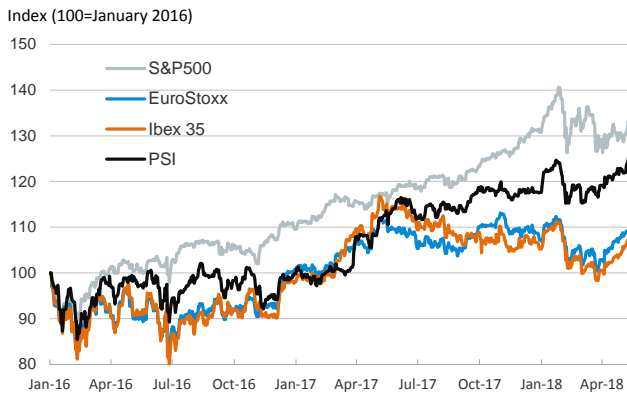
- ▶ On Friday, stock markets edged up in the U.S. and were mixed in the euro area (advancing in the periphery and nudging down in the core). All the main international indices accumulated gains on a weekly basis.
- ▶ In fixed-income markets, U.S. and German sovereign yields were roughly unchanged and euro area peripheral spreads declined. In FX markets, the euro was stable around \$1.19.
- ▶ In oil markets, the barrel of Brent nudged down and closed at \$77.1.
- ▶ In the U.S., consumer confidence remained strong in May as the University of Michigan's index of consumer sentiment stood at 98.8 points (unchanged from April).
- ▶ In Spain, headline inflation stood at 1.1 percent in April (down from 1.2 percent in March) while core inflation edged down to 0.8 percent (1.2 percent in March). The figures were affected by Easter calendar effects.

Interest Rates (%)	5/11	5/10	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	0	-2	0
Swap Eonia (10Y)	0.80	0.80	0	3	11	19
3 months (Euribor)	-0.33	-0.33	0	0	0	0
12 months (Euribor)	-0.19	-0.19	0	0	0	-6
Germany - 2-Year Bond	-0.58	-0.58	0	0	5	9
Germany - 10-Year Bond	0.56	0.56	0	2	13	17
France - 10-Year Bond	0.78	0.80	-1	1	0	-5
Italy - 10-Year Bond	1.87	1.93	-6	7	-14	-38
Spain - 10-Year Bond	1.27	1.31	-4	-3	-29	-35
Portugal - 10-Year Bond	1.68	1.73	-5	-3	-26	-169
Risk premium - Spain (10Y)	71	76	-4	-4	-43	-52
Risk premium - Portugal (10Y)	112	117	-5	-4	-40	-186
US						
Fed - Upper Bound	1.75	1.75	0	0	25	75
3 months (Libor)	2.34	2.36	-2	-3	65	116
12 months (Libor)	2.77	2.77	0	-1	66	100
2-Year Bond	2.53	2.53	0	3	65	124
10-Year Bond	2.97	2.96	1	2	56	64
Stock Markets						
	5/11	5/10	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	4.30*	4.27*	0.8	3.4	10.6	2.3
BPI	1.45	1.45	0.1	22.8	23.8	34.6
Ibex 35	10271	10247	0.2	1.7	2.3	-5.7
PSI	3179	3147	1.0	3.3	7.0	11.8
DAX	13001	13023	-0.2	1.4	0.6	1.8
CAC 40	5542	5546	-0.1	0.5	4.3	2.5
Eurostoxx50	3566	3570	-0.1	0.4	1.8	-2.0
FTSE 100	7725	7701	0.3	2.1	0.5	3.9
S&P 500	2728	2723	0.2	2.4	2.0	14.1
Nasdaq	7403	7405	0.0	2.7	7.2	20.9
Nikkei 225	22758	22497	1.2	1.3	0.0	14.5
MSCI Emerging Index	1164	1157	0.7	2.5	0.5	16.2
Shanghai	3163	3174	-0.4	2.3	-4.4	2.6
VIX Index	13	13	-4.4	-14.4	14.6	21.6
Currencies						
	5/11	5/10	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.194	1.192	0.2	-0.1	-0.5	9.3
EUR/JPY	130.63	130.35	0.2	0.1	-3.4	5.4
EUR/GBP	0.88	0.88	0.0	-0.3	-0.7	4.0
EUR/CHF	1.19	1.20	0.0	-0.1	2.1	9.2
USD/JPY	109.39	109.40	0.0	0.2	-2.9	-3.5
USD/CNY	6.33	6.35	-0.2	-0.5	-2.7	-8.2
USD/MXN	19.42	19.22	1.1	0.8	-1.2	3.2
Commodities						
	5/11	5/10	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	90.0	90.6	-0.6	0.1	2.1	7.9
Brent (US\$/barrel)	77.1	77.5	-0.5	3.0	15.3	51.7
Gold (US\$/ounce)	1318.3	1321.6	-0.2	0.2	1.2	7.3
Metal Index	226.0	226.8	-0.4	-0.4	-1.8	26.2
Agricultural Index	266.3	269.4	-1.1	-3.0	4.5	2.0

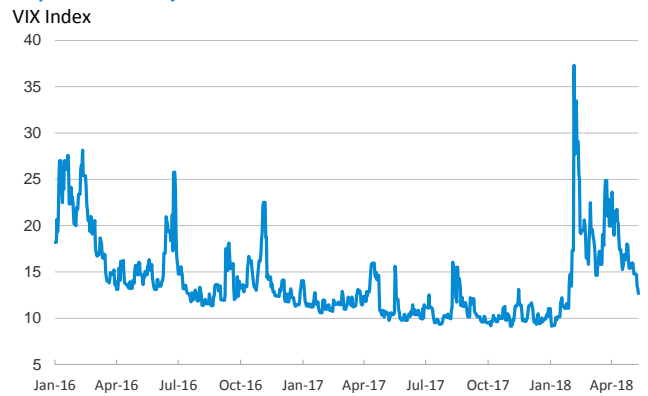
Note (*): one more day for Asian stock markets

Selected Time Series

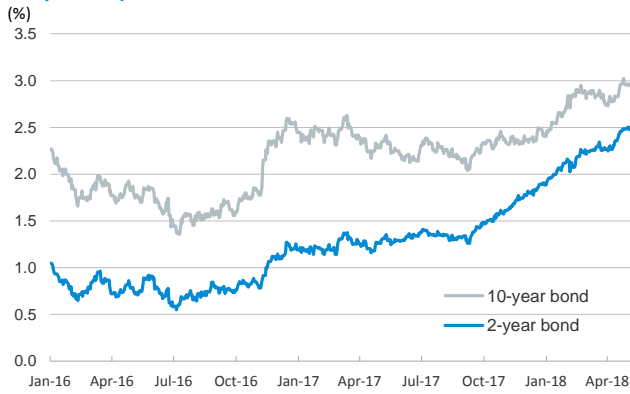
Main advanced stock markets



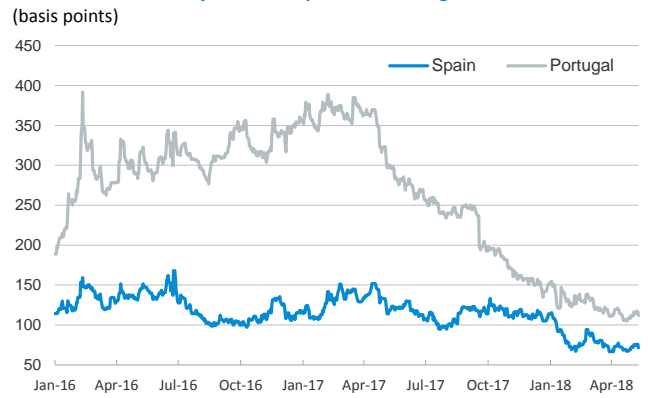
Implied volatility on US stock markets



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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