

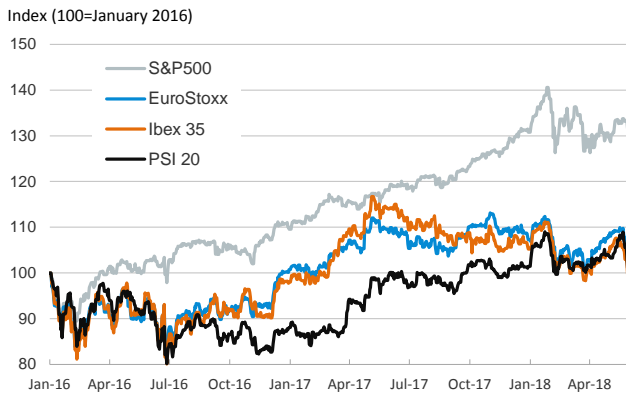
- ▶ Financial markets showed a less negative sentiment on Italian assets, as M5S and Lega closed a new government deal that eased concerns on euro break-up. On the other hand, investors worried after the confirmation from the U.S. Administration that they will impose tariffs on steel and aluminum from Mexico, Canada and Europe. In this context, yields on the peripheral 10-year sovereign yields continued to decrease while stock markets in advanced economies registered losses.
- ▶ Euro area headline inflation jumped to 1.9%, fueled by the recent increases in the oil prices. In Spain, INE revised 0.1 p. p. upwards the GDP growth for the Q1 2018 to 3%. Today, financial markets will pay attention to the release of the employment data of May in the U.S.

Interest Rates (%)	5/31	5/30	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	-0.35	-0.36	0	1	-1	0
Swap Eonia (10Y)	0.70	0.69	1	-6	1	11
3 months (Euribor)	-0.32	-0.32	0	0	1	1
12 months (Euribor)	-0.18	-0.18	0	0	0	-5
Germany - 2-Year Bond	-0.66	-0.65	0	-6	-3	5
Germany - 10-Year Bond	0.34	0.37	-3	-13	-9	4
France - 10-Year Bond	0.66	0.69	-2	-9	-12	-7
Italy - 10-Year Bond	2.77	2.88	-11	38	77	53
Spain - 10-Year Bond	1.50	1.53	-3	11	-6	-6
Portugal - 10-Year Bond	1.98	2.05	-7	8	4	-102
Risk premium - Spain (10Y)	116	116	0	24	2	-10
Risk premium - Portugal (10Y)	164	168	-4	21	12	-105
US						
Fed - Upper Bound	1.75	1.75	0	0	25	75
3 months (Libor)	2.30	2.30	0	-2	61	108
12 months (Libor)	2.70	2.70	0	-4	59	97
2-Year Bond	2.43	2.41	2	-8	55	114
10-Year Bond	2.86	2.86	0	-12	45	65
Stock Markets						
	5/31	5/30	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.64	3.73	-2.5	-10.5	-6.5	-12.3
BPI	1.45	1.45	0.1	0.1	23.8	36.9
Ibex 35	9466	9566	-1.1	-5.3	-5.8	-13.0
PSI 20	5469	5444	0.5	-3.4	1.5	2.9
MIB	21784	21798	-0.1	-4.2	-0.3	4.1
DAX	12605	12784	-1.4	-1.9	-2.4	-0.5
CAC 40	5398	5427	-0.5	-2.7	1.6	1.5
Eurostoxx50	3407	3441	-1.0	-3.3	-2.8	-4.5
FTSE 100	7678	7690	-0.1	-0.5	-0.1	1.8
S&P 500	2705	2724	-0.7	-0.8	1.2	11.3
Nasdaq	7442	7462	-0.3	0.2	7.8	19.1
Nikkei 225	22202	22019	0.8	-1.0	-2.5	11.8
MSCI Emerging Index	1121	1113	0.7	-1.3	-3.3	11.1
Shanghai	3095	3041	1.8	-1.9	-6.4	-0.2
VIX Index	15	15	3.3	23.1	39.8	56.0
Currencies						
	5/31	5/30	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.169	1.167	0.2	-0.2	-2.6	4.3
EUR/GBP	0.88	0.88	0.2	0.4	-1.0	1.0
EUR/CHF	1.15	1.15	-0.1	-0.8	-1.5	5.8
USD/JPY	108.82	108.91	-0.1	-0.4	-3.4	-2.3
USD/CNY	6.41	6.42	-0.1	0.5	-1.5	-5.8
USD/MXN	19.91	19.73	0.9	1.7	1.3	6.8
Commodities						
	5/31	5/30	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	90.7	90.7	0.0	-0.9	2.9	10.0
Brent (US\$/barrel)	77.6	77.5	0.1	-1.5	16.0	53.2
Gold (US\$/ounce)	1298.5	1301.4	-0.2	-0.5	-0.3	2.6
Metal Index	228.4	228.0	0.2	0.4	-0.7	26.3
Agricultural Index	274.0	273.2	0.3	-0.4	7.5	8.8

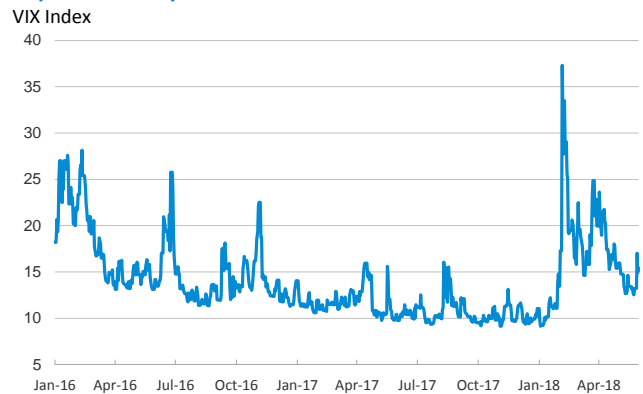
Note (*): one more day for Asian stock markets

Selected Time Series

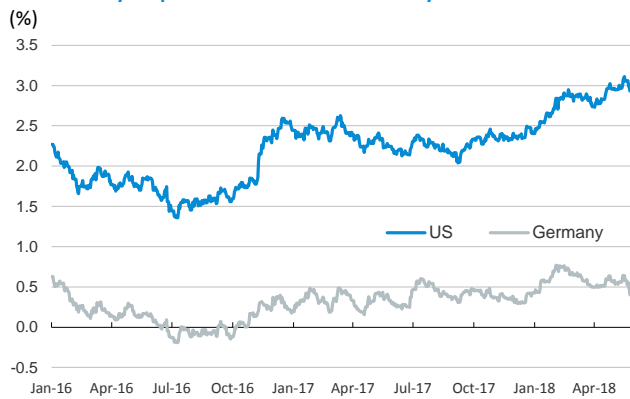
Main advanced stock markets



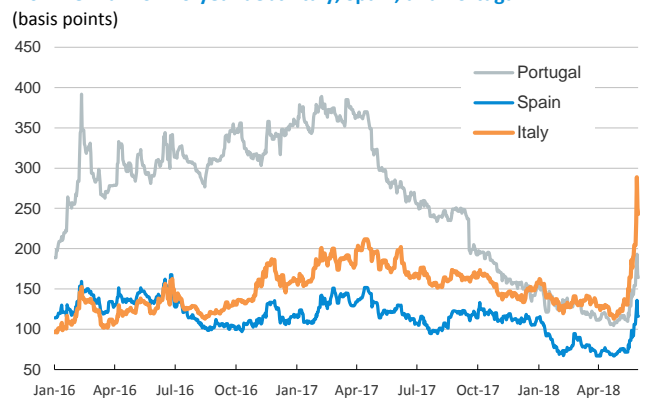
Implied volatility on US stock markets



Yield on 10-year public debt: U.S. and Germany



Risk Premium on 10-year debt: Italy, Spain, and Portugal



Exchange rate: EUR/USD



Brent oil price



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