

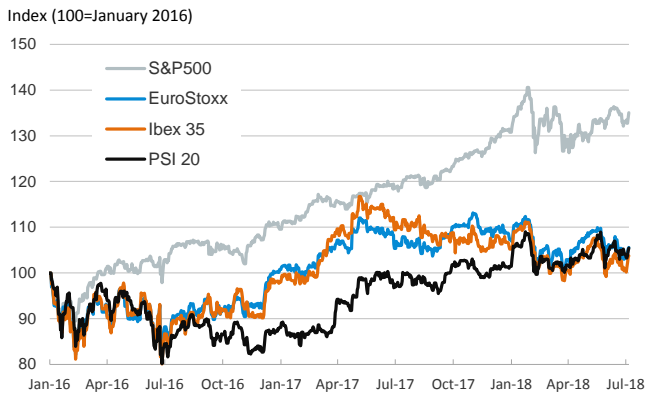
- ▶ European stock markets registered small gains in the last session of the week, while in the U.S. the main indices advanced further in the advent of the earning season's start.
- ▶ In fixed-income markets, yields on long-term sovereign bonds nudged down in the U.S. and in most European countries. In the FX markets, the euro appreciated and fluctuated above \$1.17.
- ▶ On Friday, the U.S. June employment report showed an increase of 213,000 in pay-rolls while the unemployment rate edged up to 4.0%, 0.2 p. p. up from May's figure (when it had reached an 18-year minimum).
- ▶ This week investors will focus on the release of the ECB's June meeting minutes on Thursday, trying to shed light on the timing of the first interest rate hike.

Interest Rates (%)	7/6	7/5	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)	0,67	0,67	-1	-2	-3	-13
3 months (Euribor)	-0,32	-0,32	0	0	1	1
12 months (Euribor)	-0,18	-0,18	0	0	1	-2
Germany - 2-Year Bond	-0,66	-0,65	-1	1	-3	-6
Germany - 10-Year Bond	0,29	0,30	-1	-1	-14	-28
France - 10-Year Bond	0,64	0,64	0	-3	-14	-30
Italy - 10-Year Bond	2,71	2,72	-1	4	71	37
Spain - 10-Year Bond	1,31	1,33	-2	-1	-26	-42
Portugal - 10-Year Bond	1,80	1,80	0	2	-14	-136
Risk premium - Spain (10Y)	102	103	-1	0	-12	-14
Risk premium - Portugal (10Y)	151	150	1	3	0	-108
US						
Fed - Upper Bound	2,00	2,00	0	0	50	75
3 months (Libor)	2,33	2,34	-1	-1	64	102
12 months (Libor)	2,77	2,78	-1	1	66	101
2-Year Bond	2,54	2,55	-1	1	66	114
10-Year Bond	2,82	2,83	-1	-4	41	43
Stock Markets						
	7/6	7/5	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3,86	3,89	-0,8	4,0	-0,8	-9,4
BPI	1,45	1,45	0,0	0,0	23,6	37,2
Ibex 35	9905	9866	0,4	2,9	-1,4	-5,6
PSI 20	5600	5569	0,5	1,3	3,9	8,6
MIB	21926	21914	0,1	1,4	0,3	4,3
DAX	12496	12464	0,3	1,5	-3,3	0,9
CAC 40	5376	5366	0,2	1,0	1,2	4,5
Eurostoxx50	3448	3441	0,2	1,6	-1,6	-0,4
FTSE 100	7618	7603	0,2	-0,3	-0,9	3,6
S&P 500	2760	2737	0,8	1,5	3,2	13,8
Nasdaq	7688	7586	1,3	2,4	11,4	25,0
Nikkei 225	21788	21547	1,1	-2,3	-4,3	9,3
MSCI Emerging Index	1060	1054	0,5	-0,9	-8,5	5,7
Shanghai	2747	2734	0,5	-3,5	-16,9	-14,6
VIX Index	13,37	14,97	-10,7	-16,9	21,1	19,5
Currencies						
	7/6	7/5	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1,175	1,169	0,5	0,5	-2,2	3,0
EUR/GBP	0,88	0,88	0,0	0,0	-0,4	0,0
EUR/CHF	1,16	1,16	0,2	0,5	-0,7	5,8
USD/JPY	110,47	110,64	-0,2	-0,3	-2,0	-3,0
USD/CNY	6,64	6,64	0,1	0,3	2,1	-2,4
USD/MXN	19,04	19,21	-0,9	-4,4	-3,1	5,3
Commodities						
	7/6	7/5	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	86,2	85,5	0,8	-1,4	-2,2	5,4
Brent (US\$/barrel)	77,1	77,4	-0,4	-2,9	15,3	65,1
Gold (US\$/ounce)	1255,2	1257,9	-0,2	0,2	-3,7	3,5
Metal Index	207,5	207,9	-0,2	-4,5	-9,8	11,9
Agricultural Index	251,2	244,4	2,8	0,5	-1,5	-8,4

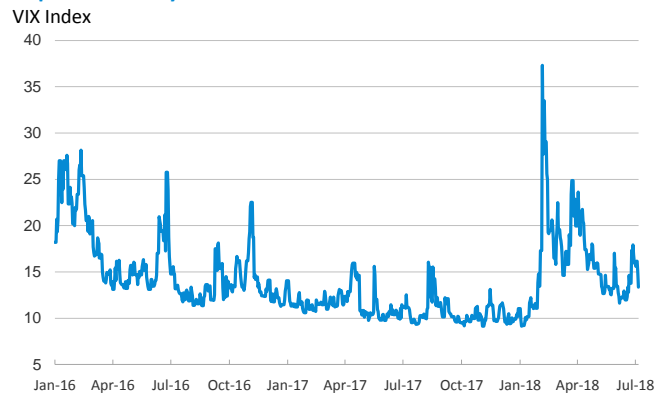
Note (*): one more day for Asian stock markets

Selected Time Series

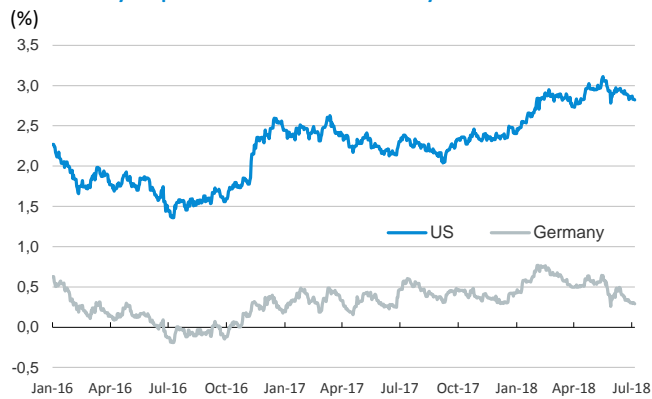
Main advanced stock markets



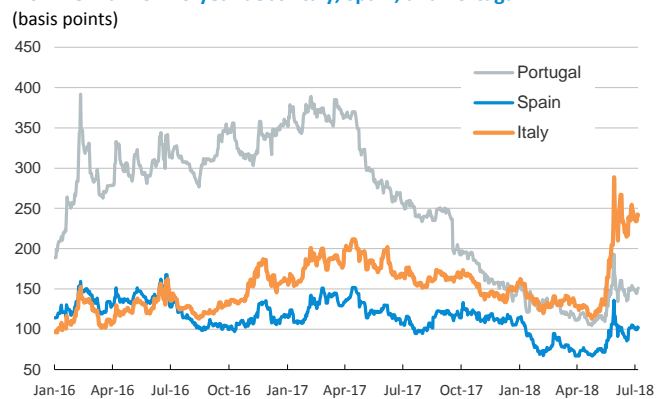
Implied volatility on US stock markets



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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