

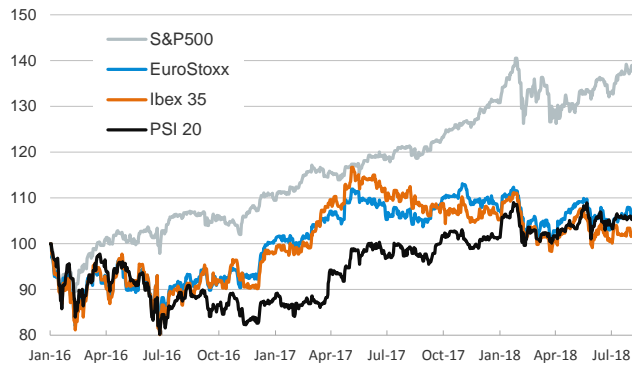
- ▶ Stock markets in advanced economies experienced gains across all trading floors in a very quiet session. Reflecting this mood, the VIX Index, which measures volatility in the U.S. stock markets, declined to a minimum since January 2018. The MSCI Emerging Index advanced 0.8% driven by the gains in the Chinese indices.
- ▶ In fixed-income markets, yields on European long-term sovereign bonds increased except in Italy, where it declined 3 basis points. In the U.S., the yield on the 10-year Treasury rose above 3% during the day and returned afterwards to 2.97%. In this context, the euro appreciated slightly and fluctuated above \$1.16.
- ▶ In oil markets, the barrel of Brent spiked above \$74.5.

Interest Rates (%)	8/7	8/6	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	1	0	-1	0
Swap Eonia (10Y)	0.72	0.71	1	-1	3	6
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	-0.58	-0.59	1	-1	5	8
Germany - 10-Year Bond	0.41	0.39	2	-3	-2	-7
France - 10-Year Bond	0.73	0.71	1	0	-5	-3
Italy - 10-Year Bond	2.87	2.90	-3	15	86	87
Spain - 10-Year Bond	1.40	1.40	0	0	-17	-6
Portugal - 10-Year Bond	1.75	1.75	0	1	-19	-111
Risk premium - Spain (10Y)	99	101	-2	3	-15	1
Risk premium - Portugal (10Y)	134	136	-2	5	-17	-104
US						
Fed - Upper Bound	2.00	2.00	0	0	50	75
3 months (Libor)	2.34	2.34	0	-1	65	103
12 months (Libor)	2.83	2.83	0	0	72	110
2-Year Bond	2.67	2.65	2	0	79	132
10-Year Bond	2.97	2.94	3	1	56	71
Stock Markets						
	8/7	8/6	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.98	3.94	1.1	0.6	2.4	-11.5
BPI	1.45	1.45	0.0	0.0	23.6	33.1
Ibex 35	9773	9723	0.5	-1.0	-2.7	-9.0
PSI 20	5631	5612	0.3	0.2	4.5	6.7
MIB	21854	21580	1.3	-1.6	0.0	-0.9
DAX	12648	12598	0.4	-1.2	-2.1	2.9
CAC 40	5521	5477	0.8	0.2	3.9	5.8
Eurostoxx50	3504	3483	0.6	-0.6	0.0	-0.3
FTSE 100	7718	7664	0.7	-0.4	0.4	2.3
S&P 500	2858	2850	0.3	1.5	6.9	15.5
Nasdaq	7884	7860	0.3	2.8	14.2	23.8
Nikkei 225	22663	22507	0.7	0.5	-0.4	13.3
MSCI Emerging Index	1080	1071	0.8	-0.7	-6.8	0.1
Shanghai	2779	2705	2.7	-3.4	-16.0	-15.3
VIX Index	10.93	11.27	-3.0	-14.8	-1.0	-0.3
Currencies						
	8/7	8/6	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.160	1.155	0.4	-0.8	-3.4	-1.3
EUR/GBP	0.90	0.89	0.4	0.6	0.9	-0.9
EUR/CHF	1.15	1.15	0.3	-0.3	-1.3	0.8
USD/JPY	111.38	111.40	0.0	-0.4	-1.2	1.0
USD/CNY	6.83	6.85	-0.3	0.2	5.0	1.9
USD/MXN	18.46	18.53	-0.4	-1.0	-6.1	3.4
Commodities						
	8/7	8/6	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	85.5	85.1	0.5	0.1	-3.0	1.8
Brent (US\$/barrel)	74.7	73.8	1.2	0.5	11.6	43.2
Gold (US\$/ounce)	1211.0	1207.5	0.3	-1.1	-7.1	-4.0
Metal Index	202.6	201.2	0.7	-2.0	-12.0	-0.1
Agricultural Index	256.2	256.0	0.1	0.0	0.5	-2.4

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

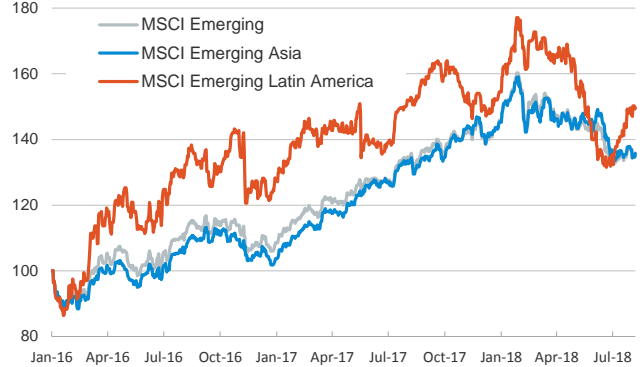
Main advanced stock markets

Index (100=January 2016)



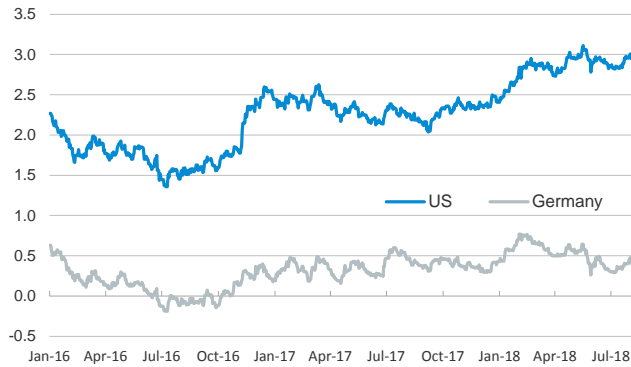
Emerging economies stock markets

Index (100=January 2016)



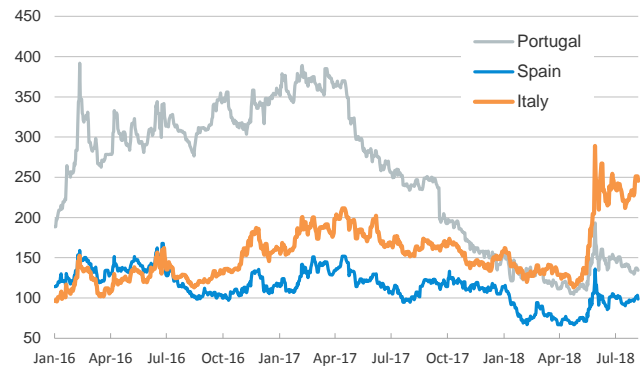
Yield on 10-year public debt: U.S. and Germany

(%)



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

(basis points)



Exchange rate: EUR/USD

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=January 2016)



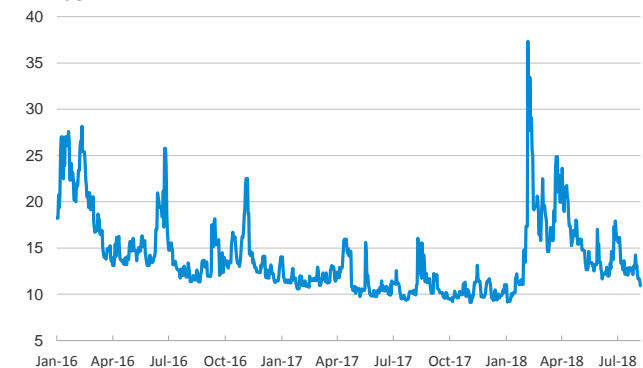
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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