

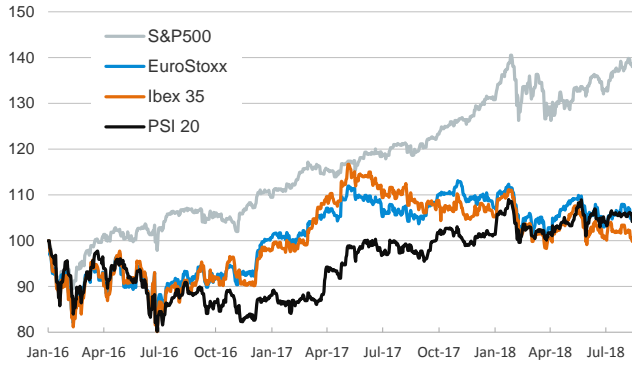
- ▶ During the first day of the week, global stock markets registered more moderated losses than on Friday. Declines were more pronounced in Emerging markets as the Turkish turmoil remains a source of concern and investors are worried about a possible risk of contagion.
- ▶ After the significant decrease registered on Friday, yields on long term sovereign bonds remained relatively stable both in the U.S. and in Germany while they increased significantly in European peripheral countries (Italy: +11 b.p.; Portugal: +7 b.p.; Spain: +5 b.p.).
- ▶ In FX markets, the euro remained stable at \$1.14.
- ▶ In commodities markets, the barrel of Brent continued to fluctuate below 73 dollars.

Interest Rates (%)	8/13	8/10	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
<b>Eurozone</b>						
ECB - Official Interest Rate (Refi)	0,00	0,00	0	0	0	0
Eonia	-0,36	-0,36	0	0	-1	0
Swap Eonia (10Y)	0,66	0,67	-1	-5	-3	3
3 months (Euribor)	-0,32	-0,32	0	0	1	1
12 months (Euribor)	-0,17	-0,17	0	1	2	-1
Germany - 2-Year Bond	-0,65	-0,64	-1	-6	-2	7
Germany - 10-Year Bond	0,31	0,32	-1	-8	-12	-10
France - 10-Year Bond	0,68	0,67	1	-3	-10	-2
Italy - 10-Year Bond	3,10	2,99	11	20	109	108
Spain - 10-Year Bond	1,45	1,41	5	6	-11	2
Portugal - 10-Year Bond	1,85	1,78	7	10	-10	-97
Risk premium - Spain (10Y)	114	109	5	13	0	11
Risk premium - Portugal (10Y)	154	146	7	17	2	-87
<b>US</b>						
Fed - Upper Bound	2,00	2,00	0	0	50	75
3 months (Libor)	2,32	2,32	0	-2	63	101
12 months (Libor)	2,82	2,82	0	-1	71	110
2-Year Bond	2,61	2,60	1	-4	73	129
10-Year Bond	2,88	2,87	1	-6	47	66
<b>Stock Markets</b>						
	8/13	8/10	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3,86	3,88	-0,3	-1,9	-0,6	-12,1
BPI	1,45	1,45	0,0	0,0	23,6	33,8
Ibex 35	9530	9602	-0,7	-2,0	-5,1	-8,9
PSI 20	5537	5629	-1,6	-1,3	2,8	5,1
MIB	20969	21091	-0,6	-2,8	-4,0	-3,5
DAX	12359	12424	-0,5	-1,9	-4,3	1,6
CAC 40	5412	5415	0,0	-1,2	1,9	5,7
Eurostoxx50	3410	3426	-0,5	-2,1	-2,7	-1,2
FTSE 100	7642	7667	-0,3	-0,3	-0,6	3,9
S&P 500	2822	2833	-0,4	-1,0	5,5	14,4
Nasdaq	7820	7839	-0,2	-0,5	13,3	23,3
Nikkei 225	21857	22298	-2,0	-2,9	-4,0	11,9
MSCI Emerging Index	1043	1062	-1,8	-2,6	-9,9	-1,0
Shanghai	2786	2795	-0,3	3,0	-15,8	-13,9
VIX Index	14,78	13,16	12,3	31,1	33,9	19,9
<b>Currencies</b>						
	8/13	8/10	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1,141	1,141	0,0	-1,2	-5,0	-3,1
EUR/GBP	0,89	0,89	0,0	0,1	0,6	-1,6
EUR/CHF	1,13	1,14	-0,2	-1,6	-3,2	-1,0
USD/JPY	110,70	110,83	-0,1	-0,6	-1,8	1,0
USD/CNY	6,89	6,85	0,7	0,6	5,9	3,3
USD/MXN	19,12	18,91	1,1	3,2	-2,7	7,6
<b>Commodities</b>						
	8/13	8/10	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	83,5	84,2	-0,8	-1,8	-5,2	0,5
Brent (US\$/barrel)	72,6	72,8	-0,3	-1,5	8,6	43,1
Gold (US\$/ounce)	1193,5	1211,7	-1,5	-1,2	-8,4	-6,9
Metal Index	201,4	203,8	-1,1	0,1	-12,5	-0,2
Agricultural Index	249,5	250,2	-0,3	-2,5	-2,1	-3,7

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

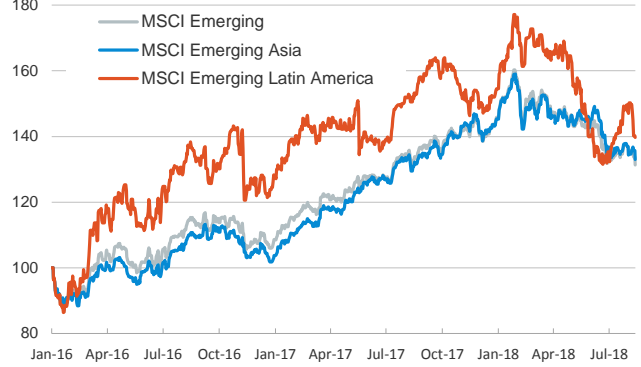
**Main advanced stock markets**

Index (100=January 2016)



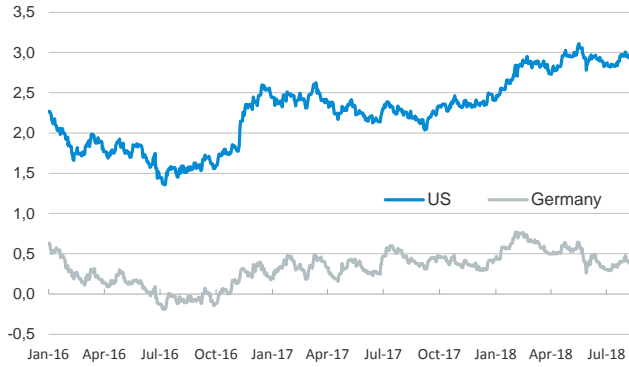
**Emerging economies stock markets**

Index (100=January 2016)



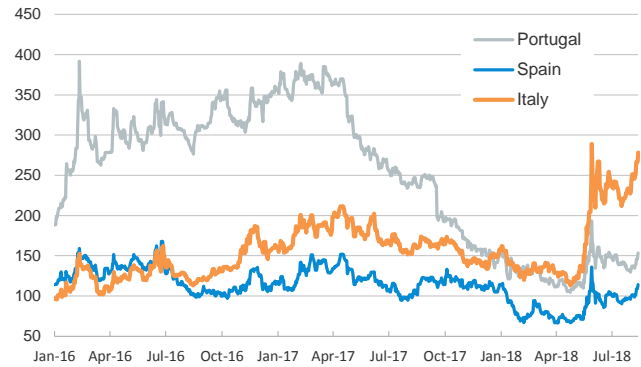
**Yield on 10-year public debt: U.S. and Germany**

(%)



**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)



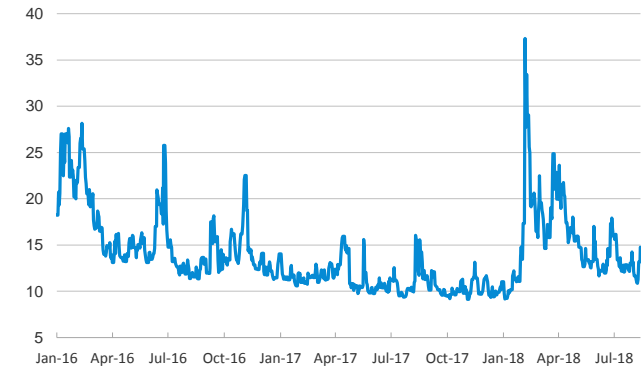
**Brent oil price**

(US\$/barrel)



**Implied volatility on US stock markets**

VIX Index



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