

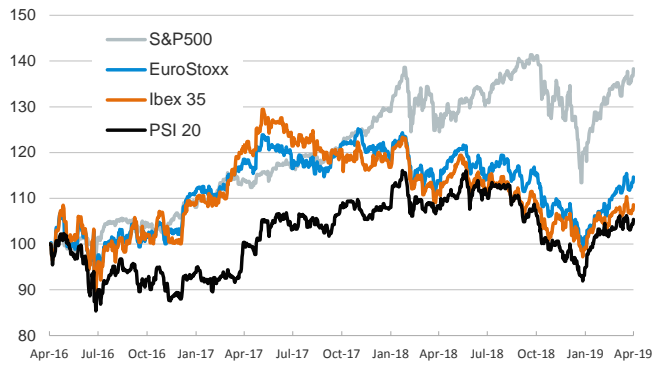
- ▶ Global stocks strengthened and core sovereign yields advanced on the back of improving sentiment indicators in the U.S. and China's manufacturing sectors. In particular, in March the U.S. ISM manufacturing activity index rose to 55.3 points while in China both the official and Caixin's PMI manufacturing indices climbed above the 50-points threshold.
- ▶ Euro area stocks also rose across the board despite the somewhat weaker figures released yesterday (in March, final PMI manufacturing stood at 47.5 points while headline and core inflation [slowed](#) to 1.4% and 1.0%, respectively).
- ▶ In the U.K., the parliament rejected all four brexit alternatives to the government's exit deal (i.e., negotiating a customs union with the EU, remaining in the single market, allowing voters to confirm any deal, or giving Parliament the power to delay or halt brexit).

Interest Rates (%)	4/1	3/29	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	-0.37	-0.36	-1	0	-1	-2
Swap Eonia (10Y)	0.34	0.31	3	3	-31	-42
3 months (Euribor)	-0.31	-0.31	0	0	0	2
12 months (Euribor)	-0.11	-0.11	0	0	1	8
Germany - 2-Year Bond	-0.60	-0.60	0	-3	1	0
Germany - 10-Year Bond	-0.03	-0.07	4	0	-27	-52
France - 10-Year Bond	0.37	0.32	6	2	-33	-35
Spain - 10-Year Bond	1.14	1.10	4	4	-28	-2
Portugal - 10-Year Bond	1.28	1.25	2	-2	-45	-33
Italy - 10-Year Bond	2.51	2.49	2	0	-23	72
Risk premium - Spain (10Y)	117	117	0	4	-1	50
Risk premium - Portugal (10Y)	130	132	-2	-2	-18	19
Risk premium - Italy (10Y)	253	256	-3	0	3	125
<b>US</b>						
Fed - Upper Bound	2.50	2.50	0	0	0	75
3 months (Libor)	2.60	2.60	0	-1	-21	29
12 months (Libor)	2.71	2.71	0	-4	-30	5
2-Year Bond	2.33	2.26	7	9	-16	8
10-Year Bond	2.50	2.41	9	10	-18	-23
Stock Markets	4/1	3/29	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.91*	2.78*	4.6	4.8	-7.9	-24.8
Ibex 35	9342	9240	1.1	1.8	9.4	-2.7
PSI 20	5258	5207	1.0	2.3	11.1	-2.7
MIB	21520	21286	1.1	2.2	17.4	-4.0
DAX	11682	11526	1.4	3.0	10.6	-3.4
CAC 40	5406	5351	1.0	2.8	14.3	4.6
Eurostoxx50	3385	3352	1.0	2.6	12.8	0.7
FTSE 100	7317	7279	0.5	1.9	8.8	3.7
S&P 500	2867	2834	1.2	2.5	14.4	11.1
Nasdaq	7829	7729	1.3	2.5	18.0	14.0
Nikkei 225	21509	21206	1.4	2.5	7.5	0.6
MSCI Emerging Index	1070	1058	1.1	2.1	10.8	-8.5
MSCI Emerging Asia	543	538	0.9	2.3	11.9	-8.0
MSCI Emerging Latin America	2783	2746	1.3	1.8	8.5	-7.8
Shanghai	3170	3091	2.6	4.2	27.1	0.2
VIX Index	13.40	13.71	-2.3	-17.9	-47.3	-43.3
Currencies	4/1	3/29	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.121	1.122	0.0	-0.9	-2.2	-8.9
EUR/GBP	0.86	0.86	-0.6	-0.2	-4.8	-2.3
EUR/CHF	1.12	1.12	0.3	-0.2	-0.5	-4.7
USD/JPY	111.35	110.86	0.4	1.3	1.5	5.2
USD/CNY	6.71	6.71	0.0	0.0	-2.4	6.9
USD/MXN	19.14	19.43	-1.5	0.7	-2.6	4.9
Commodities	4/1	3/29	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	81.7	81.1	0.7	-0.3	6.5	-5.9
Brent (US\$/barrel)	69.0	68.4	0.9	2.7	28.3	2.0
Gold (US\$/ounce)	1287.8	1292.3	-0.4	-2.6	0.4	-4.0
Metal Index	206.1	206.4	-0.1	2.0	12.2	-4.8
Agricultural Index	241.5	239.6	0.8	-1.8	-1.7	-8.5

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

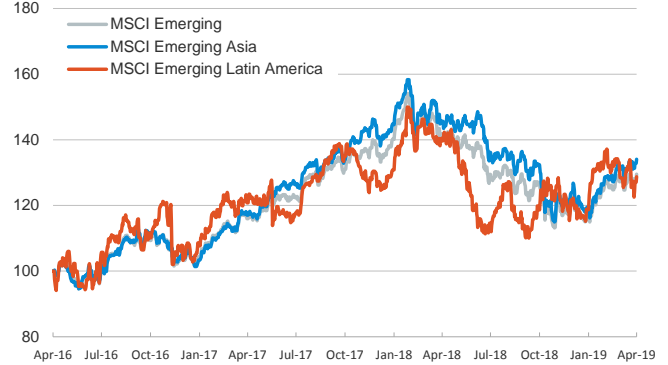
**Main advanced stock markets**

Index (100=Three years ago)



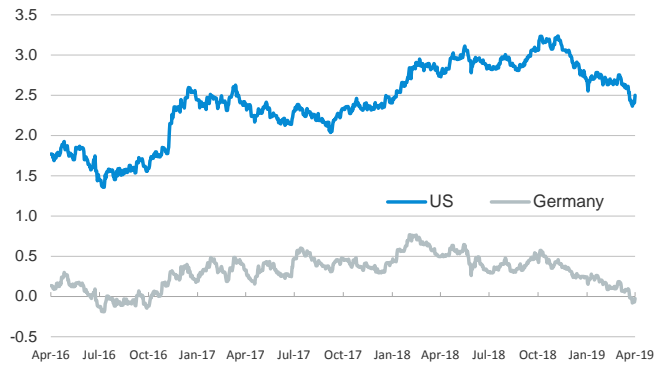
**Emerging economies stock markets**

Index (100=Three years ago)



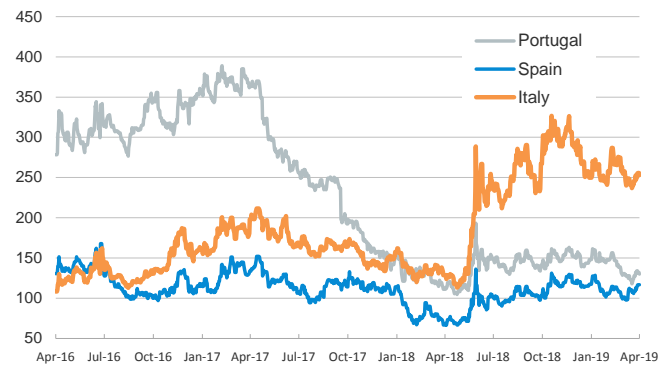
**Yield on 10-year public debt: U.S. and Germany**

(%)



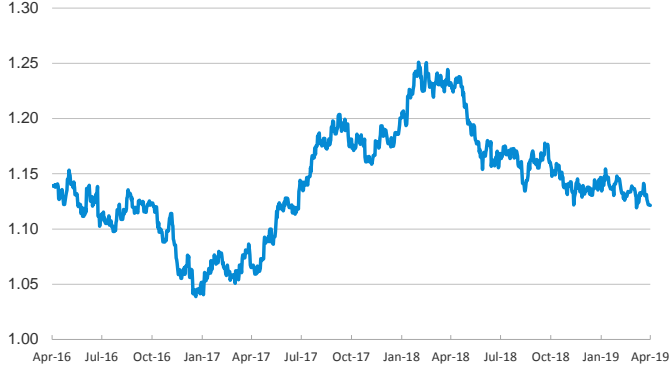
**Risk Premium on 10-year debt: Italy, Spain, and Portugal**

(basis points)



**Exchange rate: EUR/USD**

(Dollars per euro)



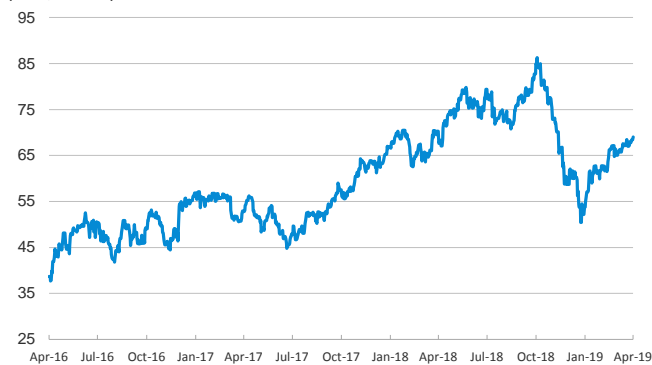
**Exchange rate: Emerging economies Index**

Index (100=Three years ago)



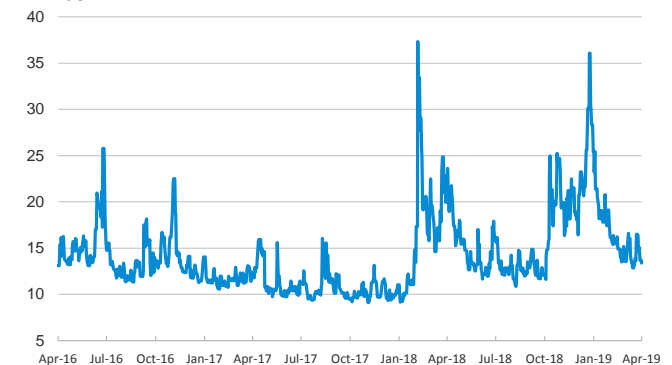
**Brent oil price**

(US\$/barrel)



**Implied volatility on US stock markets**

VIX Index



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