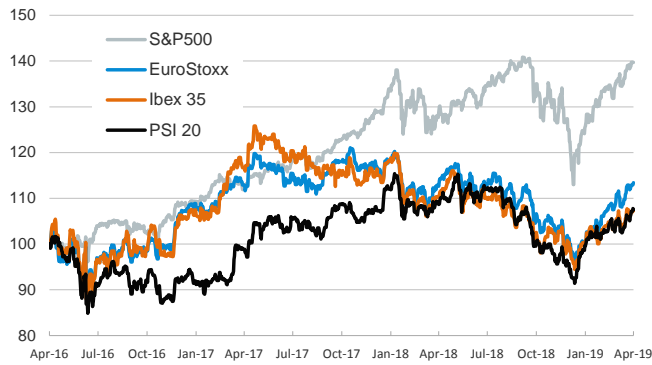


- ▶ Market sentiment remained positive following a string of mostly positive earnings releases. In this context, stocks rose moderately across advanced and emerging economies and U.S. sovereign yields nudged up.
- ▶ Euro area sovereign yields remained roughly stable amid media reports that a few members of the ECB's Governing Council consider the bank's latest macroeconomic projections too optimistic.
- ▶ In Germany, the ZEW expectations index showed an improvement in economic sentiment in April among German investors as the index ticked up to 3.1 points (its highest level since March 2018).
- ▶ Asian stocks started today's session advancing across the board after data released this morning showed that China's GDP growth stood at 6.4% yoy in Q1 2019 (the same rate as in Q4 2018).

Interest Rates (%)	4/16	4/15	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	-0.37	-0.37	0	0	-1	0
Swap Eonia (10Y)	0.40	0.37	2	6	-26	-34
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	-0.57	-0.56	-1	1	4	1
Germany - 10-Year Bond	0.07	0.06	1	8	-18	-44
France - 10-Year Bond	0.42	0.42	0	8	-29	-31
Spain - 10-Year Bond	1.09	1.08	0	1	-33	-14
Portugal - 10-Year Bond	1.20	1.20	0	0	-52	-42
Italy - 10-Year Bond	2.59	2.58	2	17	-15	84
Risk premium - Spain (10Y)	102	103	-1	-7	-15	31
Risk premium - Portugal (10Y)	113	114	-1	-7	-35	2
Risk premium - Italy (10Y)	253	252	1	9	3	128
US						
Fed - Upper Bound	2.50	2.50	0	0	0	75
3 months (Libor)	2.59	2.59	0	1	-22	23
12 months (Libor)	2.75	2.75	0	0	-26	0
2-Year Bond	2.41	2.39	2	6	-8	2
10-Year Bond	2.59	2.55	4	9	-9	-24
Stock Markets						
	4/16	4/15	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.94	2.90	1.6	0.0	-7.0	-26.0
Ibex 35	9497	9497	0.0	1.0	11.2	-3.1
PSI 20	5397	5410	-0.2	2.3	14.1	-1.1
MIB	21919	21892	0.1	1.1	19.6	-7.3
DAX	12101	12020	0.7	2.1	14.6	-3.8
CAC 40	5529	5509	0.4	1.7	16.9	3.3
Eurostoxx50	3463	3450	0.4	1.4	15.4	-0.4
FTSE 100	7470	7437	0.4	0.6	11.0	3.4
S&P 500	2907	2906	0.1	1.0	16.0	7.4
Nasdaq	8000	7976	0.3	1.1	20.6	9.9
Nikkei 225	22222	22169	0.2	1.9	11.0	1.7
MSCI Emerging Index	1094	1086	0.7	0.0	13.2	-6.1
MSCI Emerging Asia	556	553	0.6	0.2	14.6	-5.4
MSCI Emerging Latin America	2768	2745	0.8	-2.3	7.9	-9.0
Shanghai	3254	3178	2.4	0.4	30.5	6.1
VIX Index	12.18	12.32	-1.1	-14.7	-52.1	-20.1
Currencies						
	4/16	4/15	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.128	1.130	-0.2	0.2	-1.6	-8.8
EUR/GBP	0.86	0.86	0.2	0.2	-3.8	-0.2
EUR/CHF	1.14	1.14	0.2	1.0	1.0	-4.9
USD/JPY	112.00	112.04	0.0	0.8	2.1	4.7
USD/CNY	6.71	6.71	0.1	0.0	-2.4	6.8
USD/MXN	18.87	18.86	0.1	-0.3	-4.0	4.6
Commodities						
	4/16	4/15	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	82.0	82.3	-0.4	-0.8	6.8	-7.9
Brent (US\$/barrel)	71.7	71.2	0.8	1.6	33.3	0.2
Gold (US\$/ounce)	1276.8	1287.9	-0.9	-2.1	-0.4	-5.2
Metal Index	203.4	205.0	-0.8	-0.8	10.8	-11.5
Agricultural Index	242.5	245.2	-1.1	-0.5	-1.3	-9.4

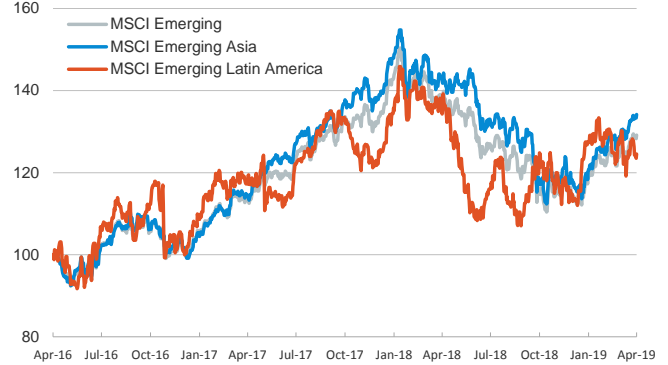
Main advanced stock markets

Index (100=Three years ago)



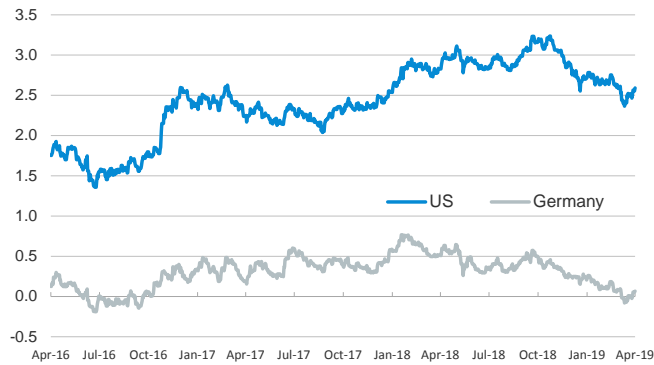
Emerging economies stock markets

Index (100=Three years ago)



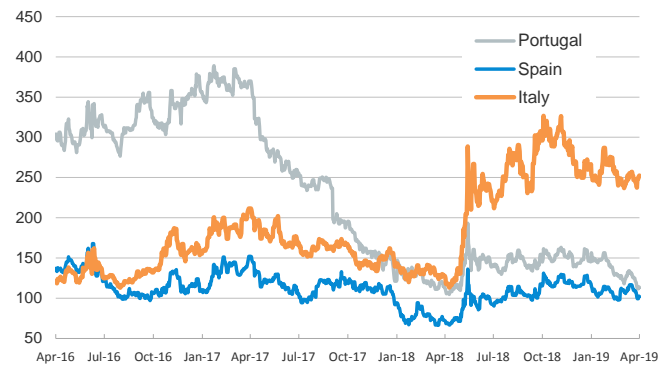
Yield on 10-year public debt: U.S. and Germany

(%)



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

(basis points)



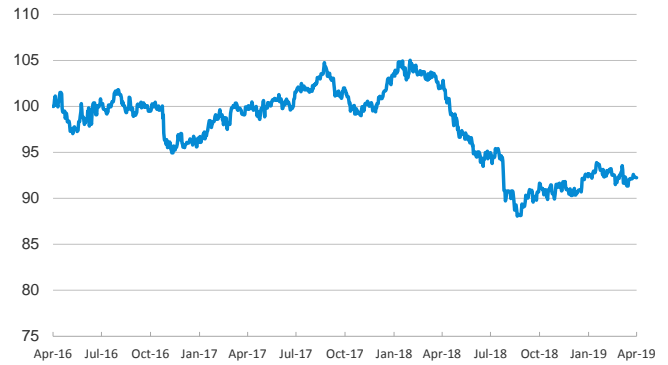
Exchange rate: EUR/USD

(Dollars per euro)



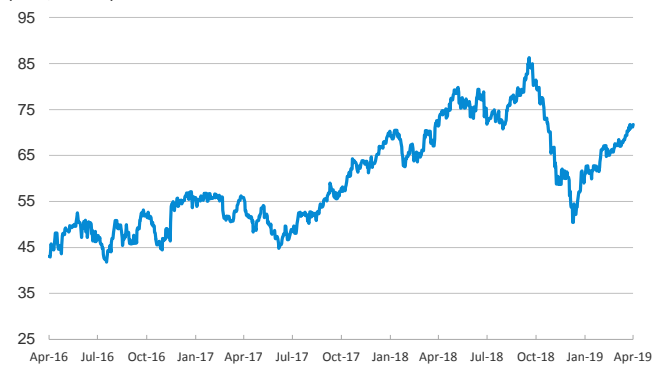
Exchange rate: Emerging economies Index

Index (100=Three years ago)



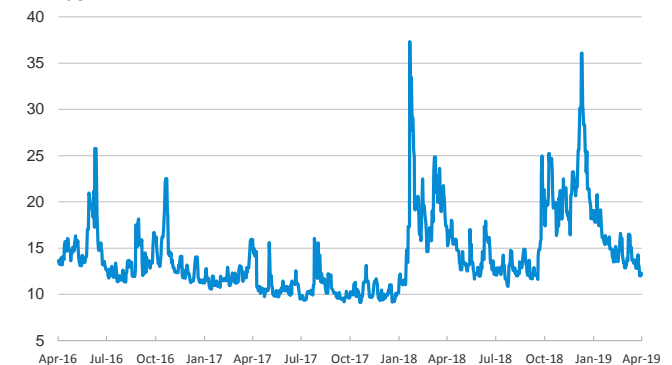
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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