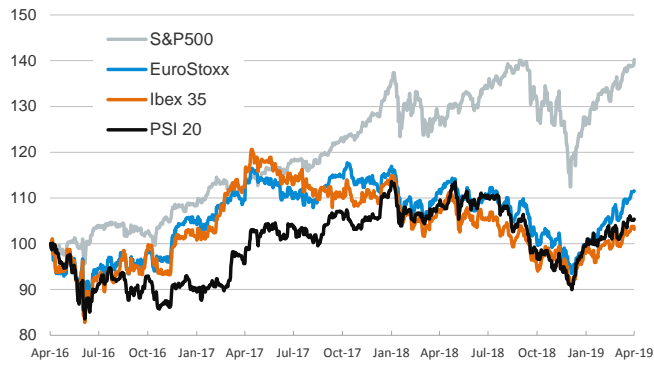


- ▶ Benoît Cœuré, member of the executive Board of the ECB, said yesterday in an interview that he is not favorable of tiering the central bank negative interest rates.
- ▶ These comments dragged financial stocks in the euro area, although the main indices closed mixed. In the U.S., the better-than-expected corporate results moved the S&P 500 above 2930 points (an historical maximum).
- ▶ In fixed-income markets, the Italian risk premium increased before S&P revises on Friday the sovereign rating of the country (currently at BBB, one notch above speculative grade, with negative perspective).
- ▶ In oil markets, the barrel of Brent continued its increasing trend amid news that OPEC members are not planning radical moves to compensate for the lower Iranian oil exports once the U.S. sanctions' exemptions end in May.

Interest Rates (%)	4/23	4/22	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
<b>Eurozone</b>						
ECB - Official Interest Rate (Refi)	<b>0.00</b>	0.00	0	0	0	0
Eonia	<b>-0.37</b>	-0.37	0	0	-1	0
Swap Eonia (10Y)	<b>0.36</b>	0.35	1	-3	-29	-47
3 months (Euribor)	<b>-0.31</b>	-0.31	0	0	0	2
12 months (Euribor)	<b>-0.11</b>	-0.11	0	0	1	8
Germany - 2-Year Bond	<b>-0.57</b>	-0.57	0	0	4	-2
Germany - 10-Year Bond	<b>0.04</b>	0.03	2	-3	-20	-59
France - 10-Year Bond	<b>0.39</b>	0.37	3	-3	-31	-45
Spain - 10-Year Bond	<b>1.12</b>	1.07	5	3	-30	-18
Portugal - 10-Year Bond	<b>1.20</b>	1.17	3	0	-52	-48
Italy - 10-Year Bond	<b>2.67</b>	2.60	7	8	-7	91
Risk premium - Spain (10Y)	<b>108</b>	105	3	6	-10	41
Risk premium - Portugal (10Y)	<b>116</b>	115	1	3	-32	11
Risk premium - Italy (10Y)	<b>263</b>	258	6	11	14	150
<b>US</b>						
Fed - Upper Bound	<b>2.50</b>	2.50	0	0	0	75
3 months (Libor)	<b>2.58</b>	2.58	0	-2	-23	22
12 months (Libor)	<b>2.75</b>	2.75	0	-1	-26	-2
2-Year Bond	<b>2.36</b>	2.39	-3	-5	-13	-11
10-Year Bond	<b>2.57</b>	2.59	-2	-2	-11	-43
<b>Stock Markets</b>						
	4/23	4/22	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	<b>2.87</b>	2.96	-2.9	-2.5	-9.3	-28.5
Ibex 35	<b>9527</b>	9582	-0.6	0.3	11.6	-3.6
PSI 20	<b>5373</b>	5360	0.3	-0.4	13.6	-3.8
MIB	<b>21897</b>	21957	-0.3	-0.1	19.5	-8.9
DAX	<b>12236</b>	12222	0.1	1.1	15.9	-2.5
CAC 40	<b>5592</b>	5580	0.2	1.1	18.2	2.7
Eurostoxx50	<b>3504</b>	3499	0.1	1.2	16.7	-0.2
FTSE 100	<b>7523</b>	7460	0.8	0.7	11.8	1.3
S&P 500	<b>2934</b>	2908	0.9	0.9	17.0	11.4
Nasdaq	<b>8121</b>	8015	1.3	1.5	22.4	15.9
Nikkei 225	<b>22260</b>	22218	0.2	0.2	11.2	-0.1
MSCI Emerging Index	<b>1090</b>	1089	0.1	-0.3	12.8	-5.6
MSCI Emerging Asia	<b>553</b>	553	0.1	-0.5	14.0	-5.3
MSCI Emerging Latin America	<b>2760</b>	2760	0.0	-0.3	7.6	-7.3
Shanghai	<b>3199</b>	3215	-0.5	-1.7	28.3	2.2
VIX Index	<b>12.28</b>	12.42	-1.1	0.8	-51.7	-31.9
<b>Currencies</b>						
	4/23	4/22	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	<b>1.123</b>	1.126	-0.3	-0.5	-2.1	-8.2
EUR/GBP	<b>0.87</b>	0.87	0.1	0.4	-3.5	-0.8
EUR/CHF	<b>1.15</b>	1.14	0.2	0.7	1.8	-4.4
USD/JPY	<b>111.86</b>	111.94	-0.1	-0.1	2.0	2.8
USD/CNY	<b>6.73</b>	6.71	0.2	0.2	-2.2	6.7
USD/MXN	<b>18.91</b>	18.83	0.4	0.2	-3.8	0.5
<b>Commodities</b>						
	4/23	4/22	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	<b>81.6</b>	82.0	-0.4	-0.4	6.4	-8.3
Brent (US\$/barrel)	<b>74.5</b>	74.0	0.6	3.9	38.5	0.9
Gold (US\$/ounce)	<b>1272.4</b>	1274.9	-0.2	-0.3	-0.8	-4.4
Metal Index	<b>200.2</b>	201.5	-0.6	-1.5	9.1	-11.8
Agricultural Index	<b>239.2</b>	240.6	-0.6	-1.4	-2.6	-10.0

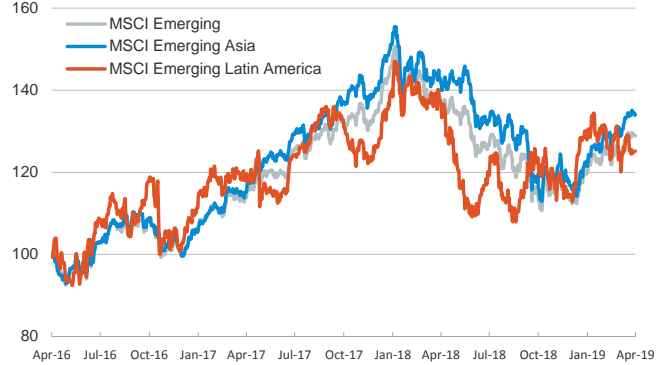
**Main advanced stock markets**

Index (100=Three years ago)



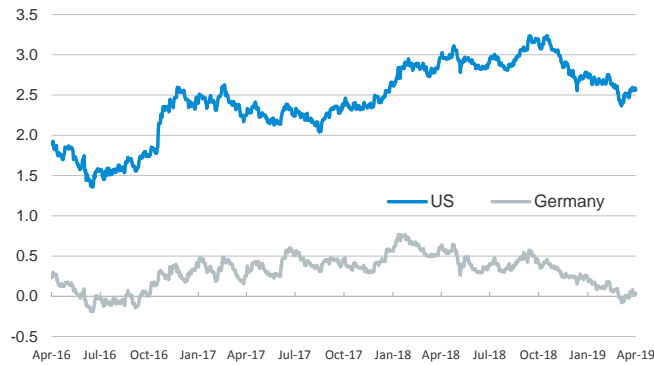
**Emerging economies stock markets**

Index (100=Three years ago)



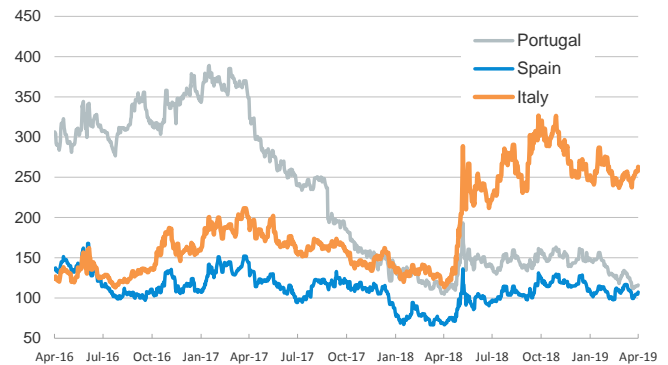
**Yield on 10-year public debt: U.S. and Germany**

(%)



**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)



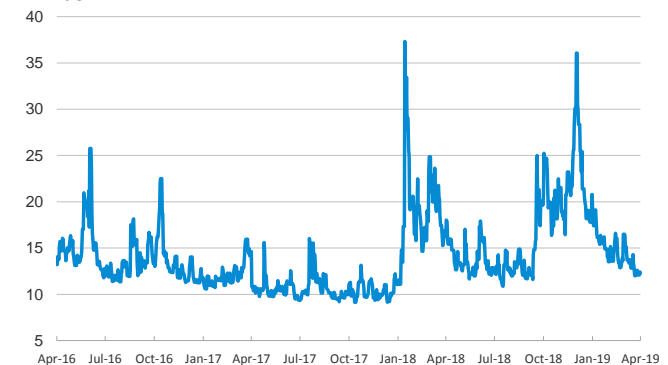
**Brent oil price**

(US\$/barrel)



**Implied volatility on US stock markets**

VIX Index



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