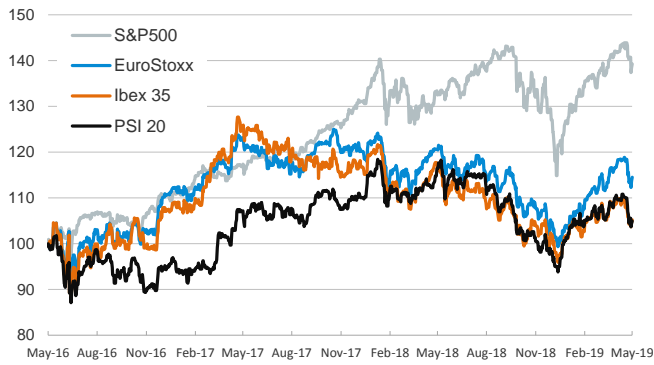


- ▶ Easing trade tensions between the U.S. and some of its main trade partners improved investor sentiment. Comments by U.S. officials suggested that the U.S. will formally delay the decision on auto tariffs that it was due on May 18th. The most affected regions by auto tariffs would be Europe and Japan.
- ▶ On the Chinese front, Steven Mnuchin, the U.S. Treasury Secretary, announced that he will travel to China soon to continue with trade talks.
- ▶ In this context, stock indices rose across the globe (particularly in advanced economies), yields on safe-haven assets declined and peripheral spreads edged up.

Interest Rates (%)	5/15	5/14	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>0.24</b>	0.26	-2	-6	-41	-62
3 months (Euribor)	<b>-0.31</b>	-0.31	0	0	0	2
12 months (Euribor)	<b>-0.13</b>	-0.12	0	-1	-1	6
Germany - 2-Year Bond	<b>-0.65</b>	-0.63	-2	-4	-4	-8
Germany - 10-Year Bond	<b>-0.10</b>	-0.07	-3	-5	-34	-70
France - 10-Year Bond	<b>0.30</b>	0.33	-2	-3	-40	-54
Spain - 10-Year Bond	<b>0.96</b>	0.97	-2	-1	-46	-46
Portugal - 10-Year Bond	<b>1.13</b>	1.14	-1	4	-60	-68
Italy - 10-Year Bond	<b>2.75</b>	2.73	2	13	1	63
Risk premium - Spain (10Y)	<b>105</b>	104	1	5	-12	25
Risk premium - Portugal (10Y)	<b>122</b>	121	1	9	-26	2
Risk premium - Italy (10Y)	<b>284</b>	280	5	19	35	134
<b>US</b>						
Fed - Upper Bound	<b>2.50</b>	2.50	0	0	0	75
3 months (Libor)	<b>2.52</b>	2.52	0	-3	-29	19
12 months (Libor)	<b>2.64</b>	2.64	0	-7	-37	-12
2-Year Bond	<b>2.16</b>	2.20	-4	-14	-33	-43
10-Year Bond	<b>2.37</b>	2.41	-4	-11	-31	-73
<b>Stock Markets</b>						
	5/15	5/14	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	<b>2.72</b>	2.72	0.2	-3.6	-13.9	-34.2
Ibex 35	<b>9177</b>	9128	0.5	-0.5	7.5	-9.2
PSI 20	<b>5131</b>	5109	0.4	-1.3	8.5	-9.9
MIB	<b>20863</b>	20893	-0.1	-1.6	13.9	-12.1
DAX	<b>12100</b>	11992	0.9	-0.7	14.6	-6.9
CAC 40	<b>5374</b>	5341	0.6	-0.8	13.6	-3.5
Eurostoxx50	<b>3386</b>	3364	0.6	-0.9	12.8	-5.0
FTSE 100	<b>7297</b>	7242	0.8	0.4	8.5	-5.7
S&P 500	<b>2851</b>	2834	0.6	-1.0	13.7	4.7
Nasdaq	<b>7822</b>	7734	1.1	-1.5	17.9	5.7
Nikkei 225	<b>21189</b>	21067	0.6	-1.9	5.9	-6.7
MSCI Emerging Index	<b>1016</b>	1014	0.1	-3.3	5.2	-12.0
MSCI Emerging Asia	<b>514</b>	512	0.4	-3.4	5.9	-13.0
MSCI Emerging Latin America	<b>2588</b>	2606	-0.7	-4.3	0.8	-8.4
Shanghai	<b>2939</b>	2884	1.9	1.6	17.8	-7.3
VIX Index	<b>16.44</b>	18.06	-9.0	-15.3	-35.3	22.5
<b>Currencies</b>						
	5/15	5/14	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	<b>1.120</b>	1.120	0.0	0.1	-2.3	-5.1
EUR/GBP	<b>0.87</b>	0.87	0.5	1.3	-3.0	-0.4
EUR/CHF	<b>1.13</b>	1.13	0.0	-1.0	0.4	-4.4
USD/JPY	<b>109.60</b>	109.61	0.0	-0.5	-0.1	-0.7
USD/CNY	<b>6.88</b>	6.88	0.0	1.4	0.0	7.9
USD/MXN	<b>19.05</b>	19.15	-0.5	-0.2	-3.1	-2.7
<b>Commodities</b>						
	5/15	5/14	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	<b>79.7</b>	79.3	0.4	0.8	3.8	-11.7
Brent (US\$/barrel)	<b>71.8</b>	71.2	0.7	2.0	33.4	-9.5
Gold (US\$/ounce)	<b>1296.5</b>	1296.9	0.0	1.2	1.1	0.5
Metal Index	<b>193.1</b>	191.2	1.0	0.4	5.2	-15.1
Agricultural Index	<b>232.0</b>	231.6	0.2	1.1	-5.6	-12.7

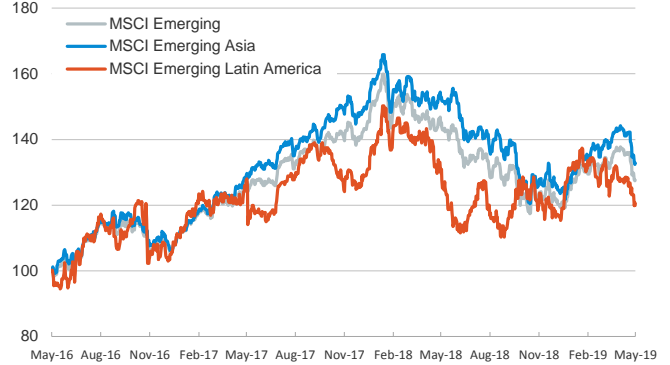
**Main advanced stock markets**

Index (100=Three years ago)



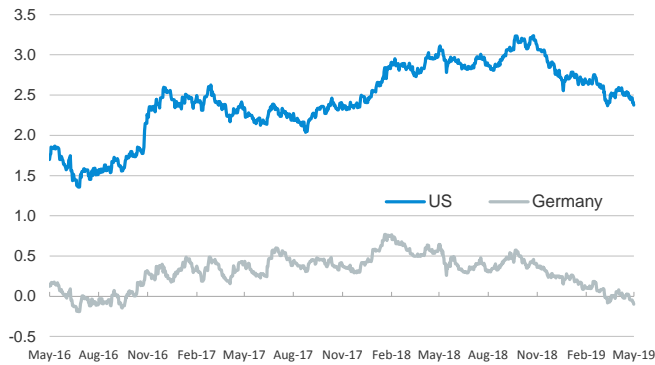
**Emerging economies stock markets**

Index (100=Three years ago)



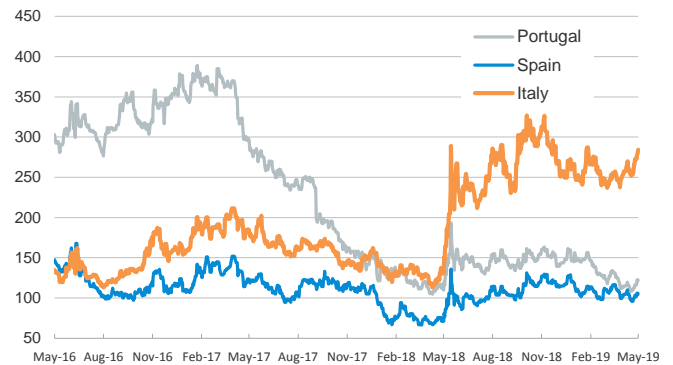
**Yield on 10-year public debt: U.S. and Germany**

(%)



**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)



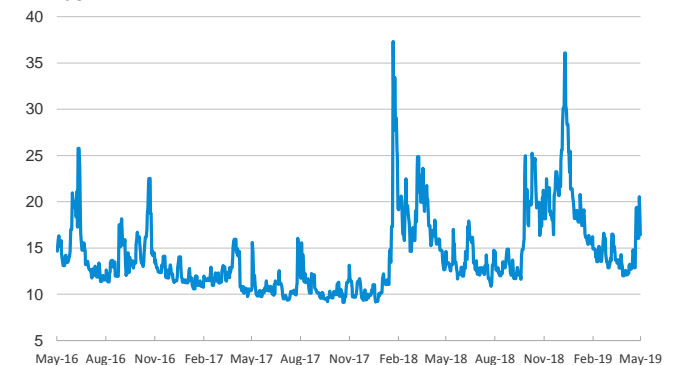
**Brent oil price**

(US\$/barrel)



**Implied volatility on US stock markets**

VIX Index



Notice regarding publication of the CaixaBank "Daily Report".

The "Daily Report" is a publication by CaixaBank Research that contains information and opinions from sources considered to be reliable. This document is for informative purposes only and CaixaBank is not liable in any way for any use made thereof. The opinions and estimates are those of the CaixaBank Research and are liable to change without prior notice.