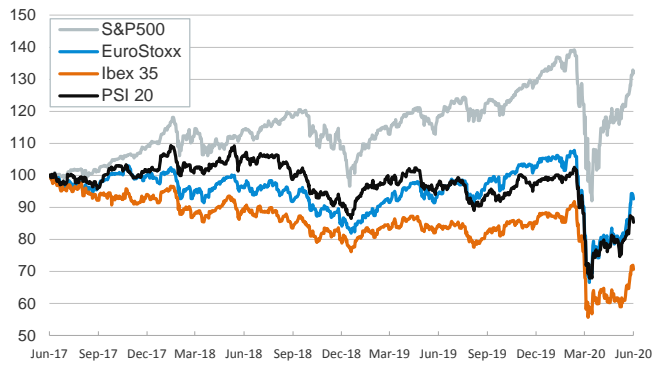


- ▶ In yesterday's session, investors traded with caution and leaned towards safer assets as they awaited for today's Federal Reserve [monetary policy meeting](#) conclusion.
- ▶ In this context, most advanced economies' stock indices fell, except for the US Nasdaq which registered a new record high. In fixed-income markets, yields on euro area sovereign bonds rose, particularly in the periphery, while yields on U.S. Treasuries edged down.
- ▶ In FX markets, the euro strengthened and fluctuated above \$1.13 and the U.S. dollar weakened against safe-haven currencies such as the JPY and the CHF.
- ▶ The World bank released its Global Economic Prospects in which it stated that 2020 GDP fall will be the sharpest since World War II. It also forecasted that emerging economies will contract for the first time since 1960.

Interest Rates (%)	6/9	6/8	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	-0.46	-0.46	0	-1	-2	-9
Swap Eonia (10Y)	-0.18	-0.18	1	9	-20	-31
3 months (Euribor)	-0.36	-0.37	0	-3	2	-5
12 months (Euribor)	-0.13	-0.12	-1	-3	12	5
Germany - 2-Year Bond	-0.61	-0.62	1	5	-1	6
Germany - 10-Year Bond	-0.31	-0.32	1	11	-12	-9
France - 10-Year Bond	0.07	0.04	3	13	-4	-6
Spain - 10-Year Bond	0.64	0.55	9	8	17	3
Portugal - 10-Year Bond	0.60	0.52	7	8	15	-9
Italy - 10-Year Bond	1.50	1.40	10	0	9	-86
Risk premium - Spain (10Y)	95	87	8	-3	29	12
Risk premium - Portugal (10Y)	90	84	6	-2	28	0
Risk premium - Italy (10Y)	181	172	9	-11	21	-77
US						
Fed - Upper Bound	0.25	0.25	0	0	-150	-225
3 months (Libor)	0.31	0.31	0	-2	-160	-213
12 months (Libor)	0.63	0.63	0	0	-137	-171
2-Year Bond	0.20	0.23	-3	4	-137	-170
10-Year Bond	0.83	0.88	-5	14	-109	-132
Stock Markets						
	6/9	6/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	1.96	2.06	-4.6	8.1	-29.9	-26.8
Ibex 35	7752	7896	-1.8	4.6	-18.8	-16.6
PSI 20	4523	4598	-1.6	-0.7	-13.3	-12.6
MIB	19930	20231	-1.5	5.1	-15.2	-2.7
DAX	12618	12820	-1.6	5.0	-4.8	4.8
CAC 40	5095	5176	-1.6	4.9	-14.8	-5.3
Eurostoxx50	3321	3366	-1.4	5.1	-11.3	-1.9
FTSE 100	6336	6473	-2.1	1.9	-16.0	-14.1
S&P 500	3207	3232	-0.8	4.1	-0.7	11.1
Nasdaq	9954	9925	0.3	3.6	10.9	27.2
Nikkei 225	23091	23178	-0.4	3.4	-2.4	9.3
MSCI Emerging Index	1010	1007	0.2	4.4	-9.4	-1.2
MSCI Emerging Asia	540	539	0.3	3.9	-4.6	6.0
MSCI Emerging Latin America	2108	2117	-0.5	10.8	-27.8	-23.3
Shanghai	2956	2938	0.6	1.2	-3.1	3.6
VIX Index	27.57	25.81	6.8	2.7	100.1	73.0
Currencies						
	6/9	6/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.134	1.129	0.4	1.5	1.1	0.2
EUR/GBP	0.89	0.89	0.4	0.1	5.3	-0.1
EUR/CHF	1.08	1.08	-0.3	0.3	-0.7	-3.7
USD/JPY	107.76	108.43	-0.6	-0.8	-0.8	-0.6
USD/CNY	7.08	7.07	0.1	-0.3	1.6	2.1
USD/MXN	21.91	21.50	1.9	0.6	15.8	14.1
Commodities						
	6/9	6/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	64.7	64.6	0.1	1.5	-20.0	-16.0
Brent (US\$/barrel)	41.2	40.8	0.9	4.1	-37.6	-33.9
Gold (US\$/ounce)	1715.3	1698.5	1.0	-0.7	13.1	29.2
Metal Index	175.6	175.1	0.3	2.9	-9.3	-5.3
Agricultural Index	235.0	235.6	-0.3	2.1	-12.1	-5.4

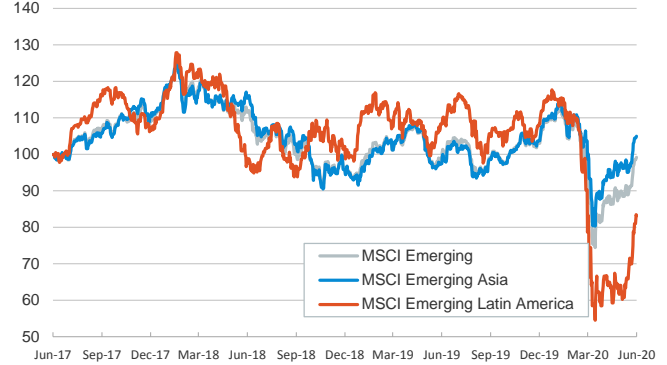
Main advanced stock markets

Index (100=Three years ago)



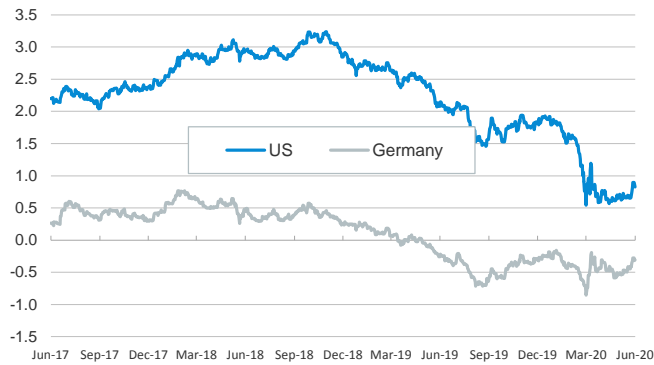
Emerging economies stock markets

Index (100=Three years ago)



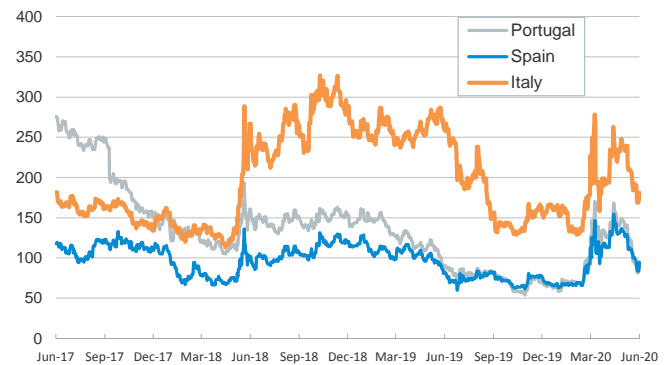
Yield on 10-year public debt: U.S. and Germany

(%)



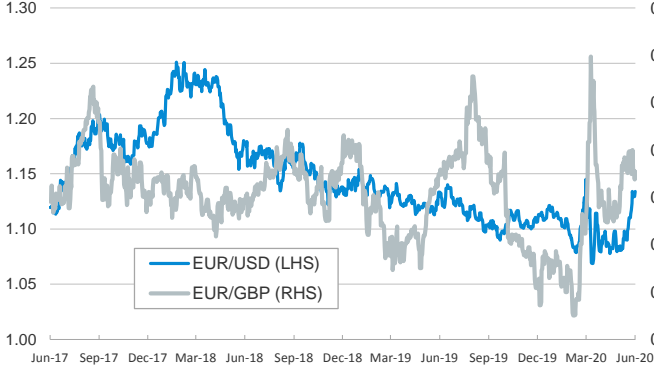
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



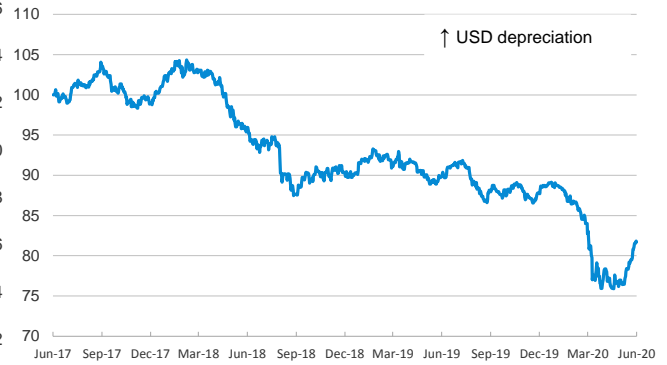
Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=Three years ago)



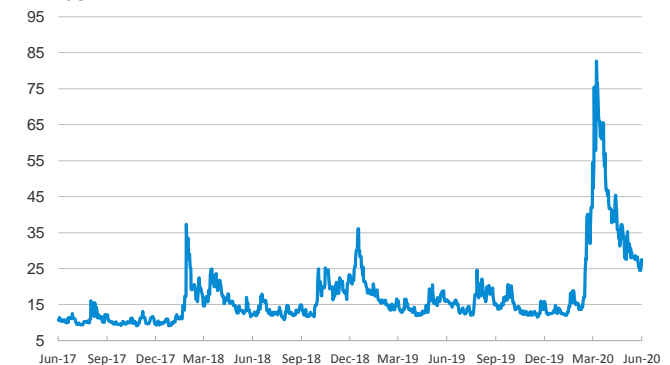
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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