

- ▶ Global stock markets terminated the week on a negative stance, with declines above 2% in the U.S. and more limited losses in Europe.
- ▶ In sovereign bonds markets, long term yields decreased, especially in the U.S., where the yields on 10-year Treasuries fell back below 2.80%. In Europe, risk premiums increased slightly.
- ▶ On the macroeconomic agenda, the U.S. job report showed 103,000 jobs were created in March, a lower-than-expected increase, while February figures were revised up to 326,000 jobs. The unemployment rate remained stable at 4.1%. In Spain, industrial production registered a strong increase in February and rose by 3.1% yoy.
- ▶ In commodities markets, Brent oil prices declined by almost 2% and closed around 67 dollars per barrel.

Interest Rates (%)	4/6	4/5	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	-2	-2	-2
Swap Eonia (10Y)	0.74	0.76	-2	-1	5	23
3 months (Euribor)	-0.33	-0.33	0	0	0	0
12 months (Euribor)	-0.19	-0.19	0	0	-1	-8
Germany - 2-Year Bond	-0.59	-0.58	-1	1	4	19
Germany - 10-Year Bond	0.50	0.52	-3	0	7	23
France - 10-Year Bond	0.73	0.75	-2	2	-5	-16
Italy - 10-Year Bond	1.78	1.79	-1	0	-22	-48
Spain - 10-Year Bond	1.23	1.23	0	7	-34	-40
Portugal - 10-Year Bond	1.69	1.67	2	8	-25	-221
Risk premium - Spain (10Y)	74	71	3	7	-41	-63
Risk premium - Portugal (10Y)	119	115	5	8	-32	-245

US

Fed - Upper Bound	1.75	1.75	0	0	25	75
3 months (Libor)	2.34	2.33	1	3	65	118
12 months (Libor)	2.71	2.70	1	5	60	91
2-Year Bond	2.27	2.30	-3	0	39	103
10-Year Bond	2.77	2.83	-6	3	36	43

Stock Markets	4/6	4/5	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.87	3.93	-1.5	-0.1	-0.5	-4.3
BPI	1.13	1.14	-0.9	-0.5	-3.3	8.3
Ibex 35	9683	9741	-0.6	0.9	-3.6	-7.9
PSI	3016	3055	-1.3	0.3	1.6	10.2
DAX	12241	12305	-0.5	1.2	-5.2	0.1
CAC 40	5258	5277	-0.3	1.8	-1.0	2.7
Eurostoxx50	3408	3430	-0.6	1.4	-2.7	-2.3
FTSE 100	7184	7200	-0.2	1.8	-6.6	-1.6
S&P 500	2604	2663	-2.2	-1.4	-2.6	10.5
Nasdaq	6915	7077	-2.3	-2.1	0.2	17.6
Nikkei 225	21568	21645	-0.4	0.5	-5.3	16.0
MSCI Emerging Index	1162	1166	-0.4	-0.8	0.3	20.6
Shanghai	3131	3131	0.0	-1.2	-5.3	-4.6
VIX Index	21	19	13.5	7.6	94.7	73.4

Currencies	4/6	4/5	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.228	1.224	0.3	-0.3	2.3	15.4
EUR/JPY	131.32	131.44	-0.1	0.3	-2.9	11.3
EUR/GBP	0.87	0.87	-0.3	-0.9	-1.9	2.1
EUR/CHF	1.18	1.18	-0.1	0.2	0.6	10.1
USD/JPY	106.93	107.39	-0.4	0.6	-5.1	-3.5
USD/CNY	6.30	6.30	0.0	0.4	-3.1	-8.6
USD/MXN	18.29	18.20	0.5	0.6	-7.0	-2.4

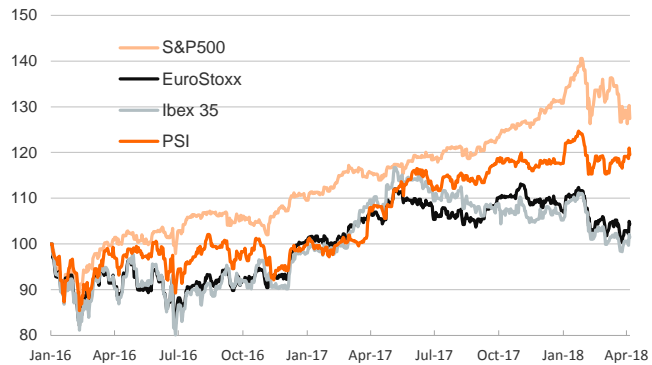
Commodities	4/6	4/5	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	86.9	87.2	-0.3	-0.6	-1.4	1.4
Brent (US\$/barrel)	67.1	68.3	-1.8	-4.5	0.4	22.3
Gold (US\$/ounce)	1333.7	1326.6	0.5	0.7	2.3	6.5
Metal Index	217.1	216.8	0.1	0.6	-5.7	15.2
Agricultural Index	267.1	266.4	0.3	0.7	4.8	4.3

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

Selected Time Series

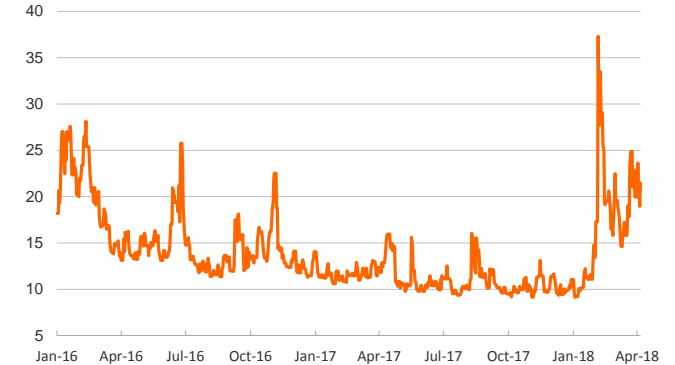
Main advanced stock markets

Index (100=January 2016)



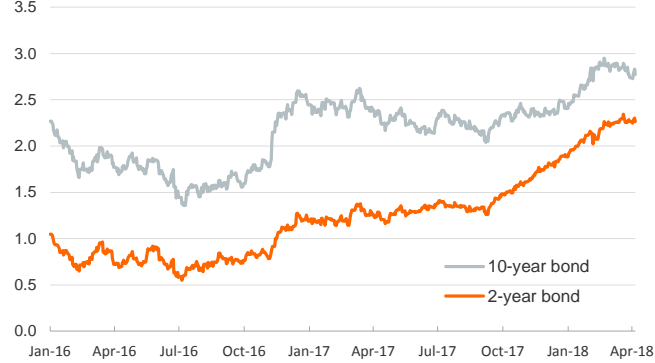
Implied volatility on US stock markets

VIX Index



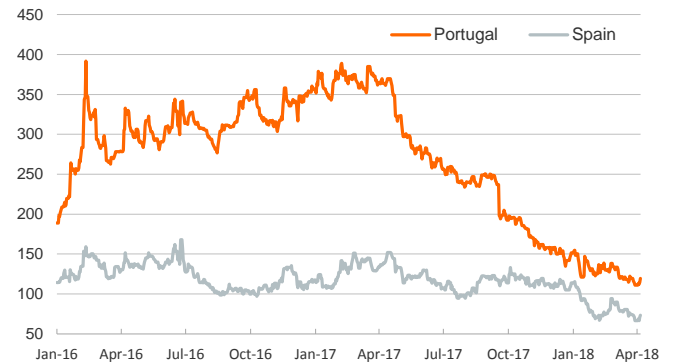
US: yield on public debt

(%)



Risk Premium on 10-year debt: Spain and Portugal

(basis points)



Exchange rate: EUR/USD

(Dollars per euro)



Brent oil price

(US\$/barrel)



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