

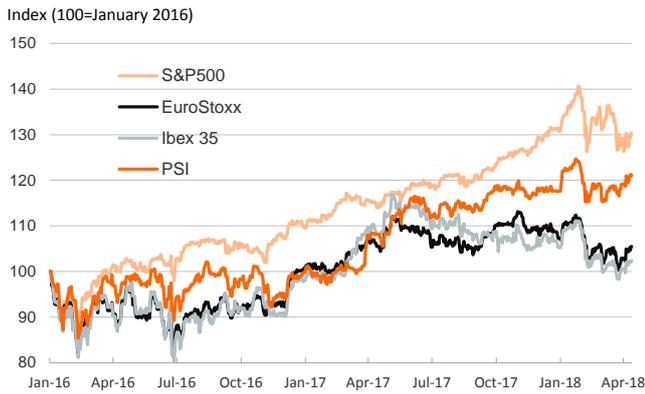
- ▶ In the last session of the week, U.S. stock markets nudged down after European stocks had closed the session with moderate gains.
- ▶ In fixed-income markets, U.S. and German sovereign yields were roughly stable and euro area peripheral sovereign spreads edged down.
- ▶ In oil markets, the barrel of Brent edged up and closed at \$72.6, its highest price since December 2014.
- ▶ Moody's raised Spain's sovereign rating by one notch (from Baa2 to Baa1, with a stable outlook). The rating agency emphasized the structural changes that Spain's economy has undergone in the last years to achieve a broader-based and more sustainable growth model. However, the agency also stressed that institutional weaknesses are likely to remain a constraining factor in the near term.
- ▶ This week the focus will be on the release of China's Q1 GDP figures.

Interest Rates (%)	4/13	4/12	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	-0.36	-0.36	0	0	-2	-1
Swap Eonia (10Y)	0.74	0.74	0	0	5	29
3 months (Euribor)	-0.33	-0.33	0	0	0	0
12 months (Euribor)	-0.19	-0.19	0	0	0	-7
Germany - 2-Year Bond	-0.58	-0.58	-1	1	5	28
Germany - 10-Year Bond	0.51	0.52	0	1	8	32
France - 10-Year Bond	0.74	0.75	-1	1	-4	-18
Italy - 10-Year Bond	1.79	1.81	-2	1	-21	-51
Spain - 10-Year Bond	1.24	1.25	-2	1	-33	-47
Portugal - 10-Year Bond	1.65	1.70	-4	-4	-29	-223
Risk premium - Spain (10Y)	73	74	-1	-1	-41	-79
Risk premium - Portugal (10Y)	114	118	-4	-5	-37	-256
US						
Fed - Upper Bound	1.75	1.75	0	0	25	75
3 months (Libor)	2.35	2.35	0	1	66	119
12 months (Libor)	2.73	2.72	1	2	62	96
2-Year Bond	2.36	2.35	1	9	48	115
10-Year Bond	2.83	2.84	-1	6	42	59
Stock Markets						
	4/13	4/12	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.95*	3.94*	0.2	2.0	1.5	5.6
BPI	1.15	1.15	0.0	1.4	-2.0	7.6
Ibex 35	9767	9747	0.2	0.9	-2.8	-5.4
PSI	3053	3060	-0.2	1.2	2.8	11.8
DAX	12442	12415	0.2	1.6	-3.7	2.8
CAC 40	5315	5309	0.1	1.1	0.0	4.8
Eurostoxx50	3448	3444	0.1	1.2	-1.6	0.0
FTSE 100	7265	7258	0.1	1.1	-5.5	-0.9
S&P 500	2656	2664	-0.3	2.0	-0.6	14.1
Nasdaq	7107	7140	-0.5	2.8	2.9	22.4
Nikkei 225	21779	21660	0.5	1.0	-4.3	18.2
MSCI Emerging Index	1170	1177	-0.6	0.7	1.0	21.5
Shanghai	3159	3180	-0.7	0.9	-4.5	-3.6
VIX Index	17	18	-5.8	-19.0	57.7	9.1
Currencies						
	4/13	4/12	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.233	1.233	0.0	0.4	2.7	16.2
EUR/JPY	132.38	132.31	0.1	0.8	-2.1	14.3
EUR/GBP	0.87	0.87	0.0	-0.6	-2.5	2.0
EUR/CHF	1.19	1.19	0.0	0.8	1.4	11.2
USD/JPY	107.35	107.33	0.0	0.4	-4.7	-1.6
USD/CNY	6.28	6.29	-0.3	-0.4	-3.6	-8.9
USD/MXN	18.04	18.19	-0.8	-1.3	-8.2	-2.9
Commodities						
	4/13	4/12	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	89.3	89.1	0.2	2.7	1.3	3.5
Brent (US\$/barrel)	72.6	72.0	0.8	8.2	8.5	29.9
Gold (US\$/ounce)	1345.4	1334.8	0.8	0.9	3.3	4.5
Metal Index	225.2	225.2	0.0	3.8	-2.1	22.9
Agricultural Index	271.3	272.1	-0.3	1.6	6.5	2.9

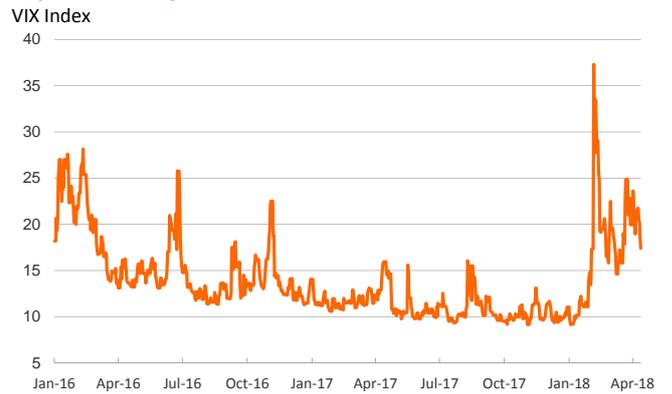
Note (*): one more day for Asian stock markets

Selected Time Series

Main advanced stock markets



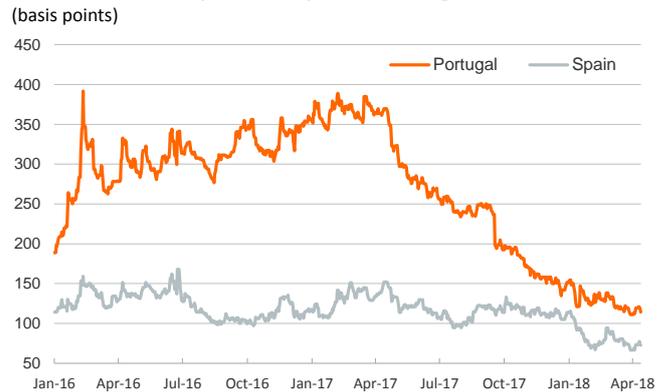
Implied volatility on US stock markets



US: yield on public debt



Risk Premium on 10-year debt: Spain and Portugal



Exchange rate: EUR/USD



Brent oil price



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