

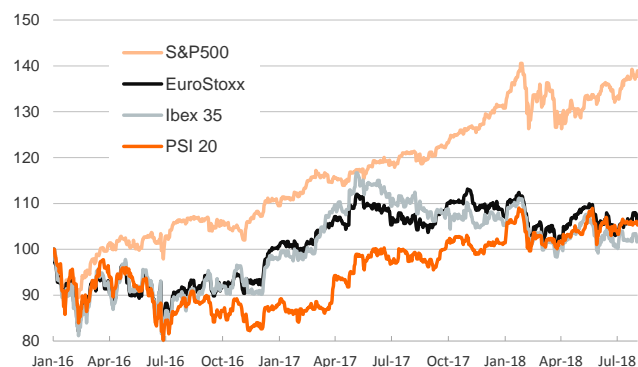
- ▶ Stock markets in advanced economies registered moderate and broad-based gains, except for the Portuguese PSI 20 that declined 0.3%. The MSCI Emerging Index advanced 0.6%, driven by the gains in the Latin American stock indices.
- ▶ In fixed-income markets, yields on the long-term sovereign bonds edged down in Europe and the U.S. In this context, the euro depreciated slightly and remained below \$1.16.
- ▶ According to the report released on Friday by the U.S. Bureau of Labor Statistics, in July non-farm payrolls advanced 157,000 (248,000 in June). This figure supports the Fed's outlook for continuing with a gradual monetary policy tightening.
- ▶ This week investors will focus on the release on Friday of the U.S. inflation data of July.

Interest Rates (%)	8/3	8/2	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
<b>Eurozone</b>						
ECB - Official Interest Rate (Refi)	0.00	0.00	0	0	0	0
Eonia	-0.36	-0.36	0	1	-1	0
Swap Eonia (10Y)	0.72	0.75	-3	1	3	5
3 months (Euribor)	-0.32	-0.32	0	0	1	1
12 months (Euribor)	-0.18	-0.18	0	0	1	-3
Germany - 2-Year Bond	-0.59	-0.57	-2	1	4	10
Germany - 10-Year Bond	0.41	0.46	-5	0	-2	-6
France - 10-Year Bond	0.74	0.78	-4	4	-4	-1
Italy - 10-Year Bond	2.92	2.91	1	18	92	91
Spain - 10-Year Bond	1.42	1.46	-4	5	-15	-6
Portugal - 10-Year Bond	1.78	1.81	-3	6	-16	-109
Risk premium - Spain (10Y)	101	100	2	4	-13	0
Risk premium - Portugal (10Y)	137	135	2	5	-14	-103
<b>US</b>						
Fed - Upper Bound	2.00	2.00	0	0	50	75
3 months (Libor)	2.34	2.34	0	0	65	103
12 months (Libor)	2.83	2.83	0	1	72	111
2-Year Bond	2.64	2.66	-2	-3	76	129
10-Year Bond	2.95	2.99	-4	0	54	69
<b>Stock Markets</b>						
	8/3	8/2	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.93	3.90	0.9	1.8	1.1	-11.8
BPI	1.45	1.45	-0.1	0.1	23.8	34.1
Ibex 35	9740	9698	0.4	-1.3	-3.0	-8.6
PSI 20	5594	5612	-0.3	-0.4	3.8	6.5
MIB	21587	21415	0.8	-1.7	-1.2	-1.6
DAX	12616	12546	0.6	-1.9	-2.3	2.6
CAC 40	5479	5461	0.3	-0.6	3.1	5.3
Eurostoxx50	3482	3469	0.4	-1.3	-0.6	-0.7
FTSE 100	7659	7576	1.1	-0.5	-0.4	2.0
S&P 500	2840	2827	0.5	0.8	6.2	14.7
Nasdaq	7812	7803	0.1	1.0	13.2	23.0
Nikkei 225	22525	22513	0.1	-0.8	-1.1	12.9
MSCI Emerging Index	1073	1067	0.6	-1.7	-7.3	0.6
Shanghai	2740	2768	-1.0	-4.6	-17.1	-16.0
VIX Index	11.64	12.19	-4.5	-10.7	5.4	16.1
<b>Currencies</b>						
	8/3	8/2	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.157	1.159	-0.1	-0.8	-3.6	-1.7
EUR/GBP	0.89	0.89	0.0	0.1	0.2	-1.4
EUR/CHF	1.15	1.15	-0.3	-0.8	-1.7	0.4
USD/JPY	111.25	111.66	-0.4	0.2	-1.3	0.5
USD/CNY	6.83	6.84	-0.2	0.2	4.9	1.5
USD/MXN	18.56	18.64	-0.4	-0.4	-5.6	3.8
<b>Commodities</b>						
	8/3	8/2	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	84.9	84.5	0.5	0.1	-3.7	1.9
Brent (US\$/barrel)	73.2	73.5	-0.3	-1.5	9.5	39.7
Gold (US\$/ounce)	1213.7	1207.8	0.5	-0.8	-6.9	-3.6
Metal Index	202.0	200.0	1.0	-1.4	-12.2	3.4
Agricultural Index	254.3	253.3	0.4	1.6	-0.2	-1.9

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

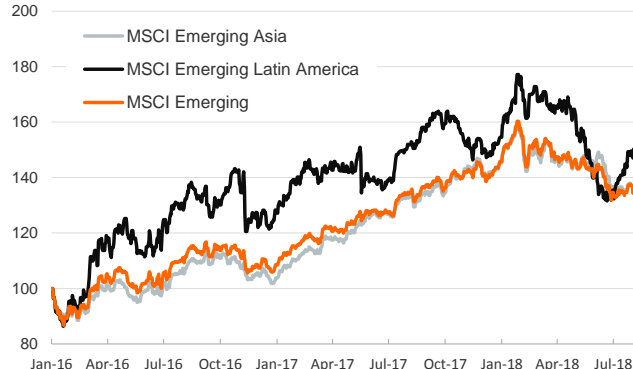
## Main advanced stock markets

Index (100=January 2016)



## Emerging economies stock markets

Index (100=January 2016)



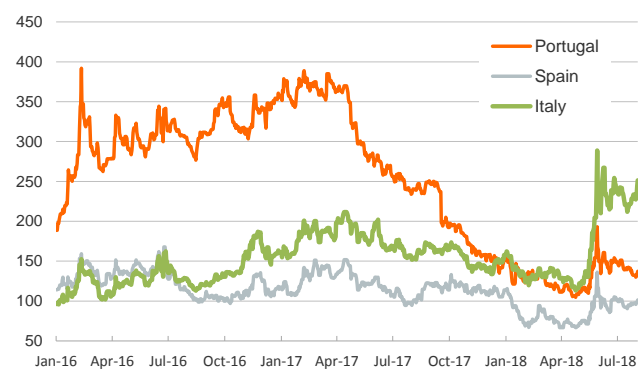
## Yield on 10-year public debt: U.S. and Germany

(% )



## 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= January 2016))



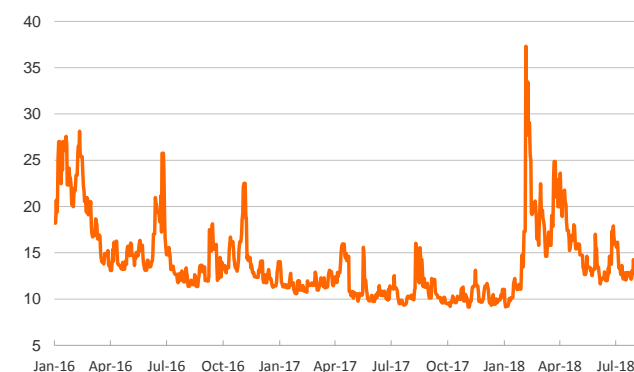
## Brent oil price

(US\$/barrel)



## Implied volatility on US stock markets

VIX Index



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