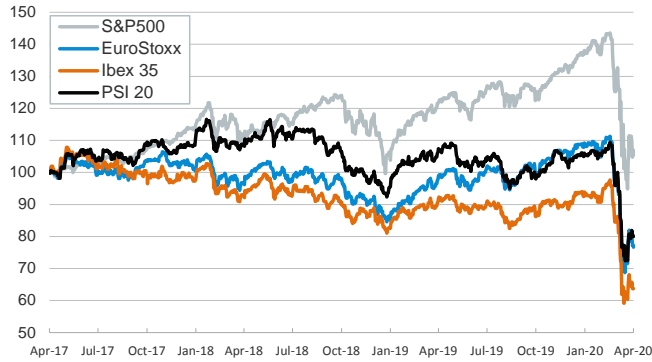


- ▶ On Friday, global stocks declined amid economic releases showing the impact of the COVID-19. U.S. nonfarm employment dropped by -701k in March and the unemployment rate rose to 4.4% from 3.5%. The euro area composite PMI was revised down to 29.7 points in March while Spain's index dropped to 26.7 (survey record lows).
- ▶ In fixed-income markets, U.S. and German sovereign yields were roughly unchanged while euro area peripheral spreads edged higher. In FX markets, the USD strengthened against most AE and EM currencies.
- ▶ In oil markets, the barrel of Brent jumped towards \$35 (+14%) amid expectations that Monday's OPEC+ meeting could bring Saudi Arabia and Russia's oil price war to an end.
- ▶ This week the focus will also be on the Eurogroup's meeting on Tuesday, in which euro area finance ministers will continue to discuss area-wide measures to tackle the economic drag of the COVID-19.

Interest Rates (%)	4/3	4/2	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	-0.45	-0.45	0	0	0	-8
Swap Eonia (10Y)	-0.21	-0.21	0	1	-23	-55
3 months (Euribor)	-0.34	-0.34	-1	1	4	-3
12 months (Euribor)	-0.15	-0.15	0	0	10	-4
Germany - 2-Year Bond	-0.66	-0.65	-1	2	-6	-9
Germany - 10-Year Bond	-0.44	-0.43	-1	3	-26	-45
France - 10-Year Bond	0.07	0.04	2	13	-5	-29
Spain - 10-Year Bond	0.74	0.71	3	20	27	-36
Portugal - 10-Year Bond	0.89	0.87	2	23	45	-37
Italy - 10-Year Bond	1.55	1.46	8	22	14	-93
Risk premium - Spain (10Y)	118	114	4	17	53	9
Risk premium - Portugal (10Y)	133	130	3	19	71	8
Risk premium - Italy (10Y)	199	190	9	19	39	-48
US						
Fed - Upper Bound	0.25	0.25	0	0	-150	-225
3 months (Libor)	1.39	1.37	2	-6	-52	-120
12 months (Libor)	1.05	1.06	-1	8	-95	-170
2-Year Bond	0.23	0.23	0	-1	-134	-211
10-Year Bond	0.59	0.60	-1	-8	-133	-191
Stock Markets						
	4/3	4/2	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	1.62	1.64	-0.9	-7.9	-42.1	-45.5
Ibex 35	6582	6574	0.1	-2.9	-31.1	-30.8
PSI 20	3973	3994	-0.5	0.8	-23.8	-25.2
MIB	16384	16834	-2.7	-2.6	-30.3	-24.7
DAX	9526	9571	-0.5	-1.1	-28.1	-20.7
CAC 40	4155	4221	-1.6	-4.5	-30.5	-24.1
Eurostoxx50	2663	2688	-0.9	-2.4	-28.9	-22.8
FTSE 100	5416	5480	-1.2	-1.7	-28.2	-27.3
S&P 500	2489	2527	-1.5	-2.1	-23.0	-14.0
Nasdaq	7373	7487	-1.5	-1.7	-17.8	-7.1
Nikkei 225	17820	17819	0.0	-8.1	-24.7	-18.3
MSCI Emerging Index	832	839	-0.8	-1.3	-25.4	-23.4
MSCI Emerging Asia	453	456	-0.6	-1.4	-19.9	-17.7
MSCI Emerging Latin America	1483	1535	-3.4	-5.9	-49.2	-47.7
Shanghai	2764	2781	-0.6	-0.3	-9.4	-14.9
VIX Index	46.80	50.91	-8.1	-28.6	239.6	265.1
Currencies						
	4/3	4/2	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.080	1.086	-0.5	-3.1	-3.7	-3.7
EUR/GBP	0.88	0.88	0.4	-1.6	4.0	2.2
EUR/CHF	1.06	1.06	-0.1	-0.4	-2.7	-5.9
USD/JPY	108.55	107.91	0.6	0.6	-0.1	-2.8
USD/CNY	7.09	7.09	0.1	-0.1	1.8	5.6
USD/MXN	25.01	24.26	3.1	7.2	32.2	31.2
Commodities						
	4/3	4/2	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	62.2	61.5	1.1	-0.8	-23.1	-24.5
Brent (US\$/barrel)	34.1	29.9	13.9	36.8	-48.3	-51.5
Gold (US\$/ounce)	1620.8	1614.0	0.4	-0.5	6.8	25.5
Metal Index	154.9	156.1	-0.8	-1.0	-20.0	-24.3
Agricultural Index	234.3	235.4	-0.5	-3.8	-12.4	-3.6

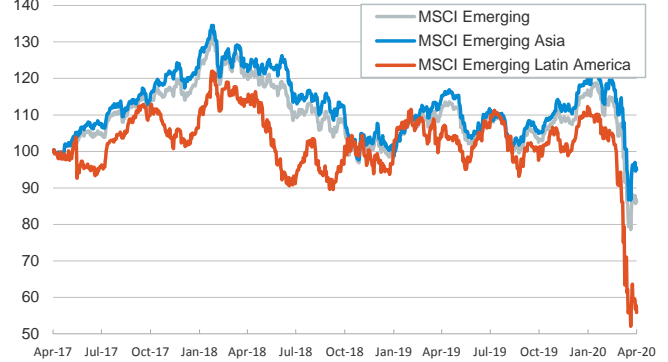
Main advanced stock markets

Index (100=Three years ago)



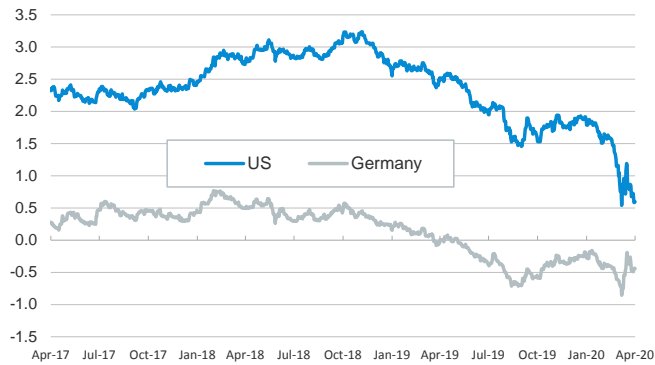
Emerging economies stock markets

Index (100=Three years ago)



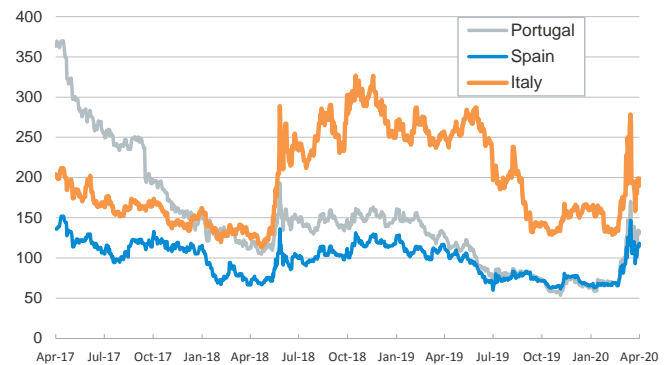
Yield on 10-year public debt: U.S. and Germany

(%)



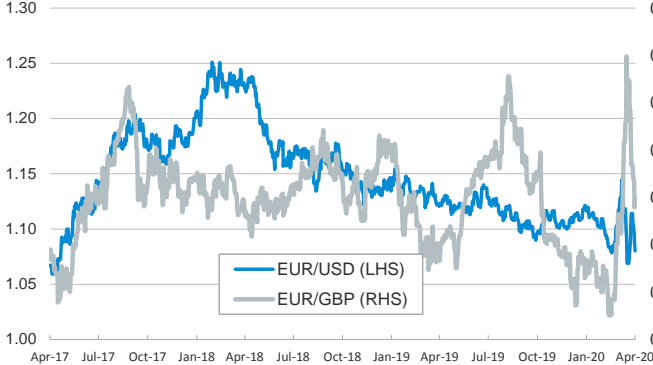
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



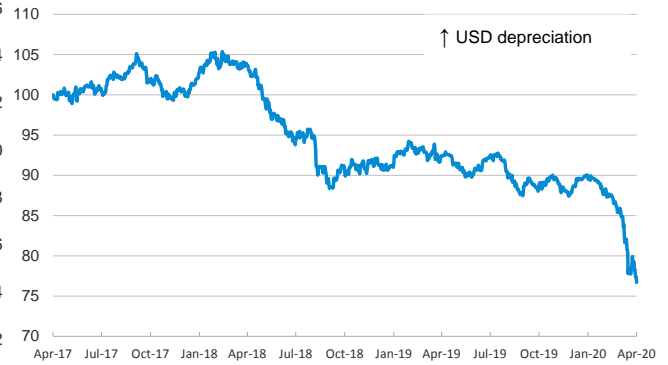
Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=Three years ago)



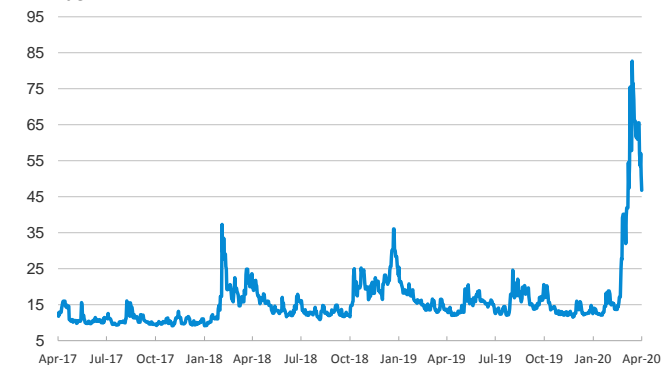
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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