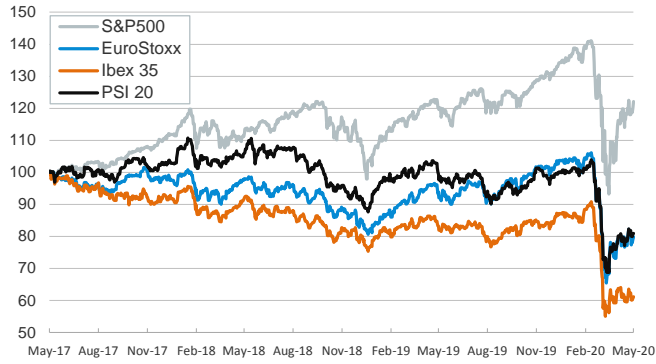


- ▶ Investor sentiment improved in the last session of the week despite the release of April's U.S. employment report, which showed the largest job's loss since the Great Depression. In particular, non-farm payrolls decreased by 20.5 million in April and the unemployment rate rose from 4.4% to 14.7%.
- ▶ In the euro area, member states' finance ministers presented the details of the new ESM credit lines, which will finance direct and indirect healthcare, cure and prevention related costs due to the COVID 19 crisis at favorable terms. Also, Moody's kept the Italian rating unchanged at Baa3 with a stable outlook, one notch above junk bond.
- ▶ In this context, stock indices rose across the board and yields on the euro area periphery declined. In oil markets, the barrel of Brent kept on rising, as OPEC cuts started to take place and demand is starting to recover.
- ▶ This week, the focus will be on Q1 GDP releases in the UK (Tuesday), Portugal and the euro area (both on Friday).

Interest Rates (%)	5/8	5/7	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	-1	-9
Swap Eonia (10Y)	-0.30	-0.32	3	5	-32	-60
3 months (Euribor)	-0.25	-0.26	1	3	14	6
12 months (Euribor)	-0.08	-0.08	0	4	17	4
Germany - 2-Year Bond	-0.78	-0.76	-2	-2	-18	-16
Germany - 10-Year Bond	-0.54	-0.55	1	5	-35	-49
France - 10-Year Bond	-0.04	-0.03	-1	8	-15	-38
Spain - 10-Year Bond	0.80	0.82	-2	7	33	-18
Portugal - 10-Year Bond	0.92	0.95	-2	11	48	-19
Italy - 10-Year Bond	1.84	1.92	-7	8	43	-84
Risk premium - Spain (10Y)	133	137	-3	2	68	31
Risk premium - Portugal (10Y)	146	149	-3	6	83	30
Risk premium - Italy (10Y)	238	246	-8	3	79	-35
US						
Fed - Upper Bound	0.25	0.25	0	0	-150	-225
3 months (Libor)	0.43	0.43	0	-11	-148	-210
12 months (Libor)	0.78	0.78	0	-6	-122	-191
2-Year Bond	0.16	0.14	2	-3	-141	-211
10-Year Bond	0.68	0.64	4	7	-124	-179
Stock Markets						
	5/8	5/7	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	1.65	1.64	0.5	0.5	-41.0	-39.9
Ibex 35	6783	6731	0.8	-2.0	-29.0	-25.6
PSI 20	4238	4221	0.4	-1.1	-18.7	-17.9
MIB	17439	17245	1.1	-1.4	-25.8	-16.5
DAX	10904	10759	1.3	0.4	-17.7	-9.6
CAC 40	4550	4501	1.1	-0.5	-23.9	-14.6
Eurostoxx50	2908	2881	1.0	-0.7	-22.3	-13.5
FTSE 100	5936	5936	0.0	3.0	-21.3	-17.6
S&P 500	2930	2881	1.7	3.5	-9.3	1.7
Nasdaq	9121	8980	1.6	6.0	1.7	15.2
Nikkei 225	20179	19675	2.6	2.9	-14.7	-5.5
MSCI Emerging Index	912	897	1.6	-0.6	-18.2	-11.8
MSCI Emerging Asia	498	491	1.4	-0.6	-12.0	-4.8
MSCI Emerging Latin America	1624	1563	3.9	-0.9	-44.3	-38.9
Shanghai	2895	2872	0.8	1.2	-5.1	-1.5
VIX Index	27.98	31.44	-11.0	-24.8	103.0	74.4
Currencies						
	5/8	5/7	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.084	1.083	0.0	-1.3	-3.3	-3.5
EUR/GBP	0.87	0.88	-0.3	-0.5	3.3	1.1
EUR/CHF	1.05	1.05	-0.2	-0.3	-3.1	-7.4
USD/JPY	106.65	106.28	0.3	-0.2	-1.8	-3.0
USD/CNY	7.07	7.08	-0.1	0.2	1.6	3.7
USD/MXN	23.65	24.06	-1.7	-3.8	25.0	23.8
Commodities						
	5/8	5/7	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	62.3	62.0	0.5	2.7	-23.0	-20.8
Brent (US\$/barrel)	31.0	29.5	5.1	17.1	-53.1	-56.1
Gold (US\$/ounce)	1702.7	1716.1	-0.8	0.1	12.2	32.4
Metal Index	165.5	164.7	0.4	2.9	-14.5	-13.9
Agricultural Index	230.6	229.0	0.7	0.0	-13.7	2.4

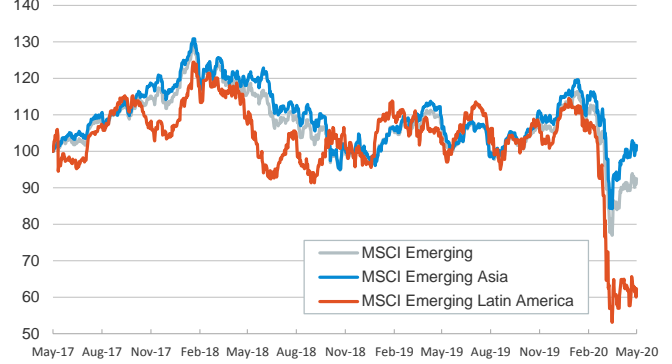
Main advanced stock markets

Index (100=Three years ago)



Emerging economies stock markets

Index (100=Three years ago)



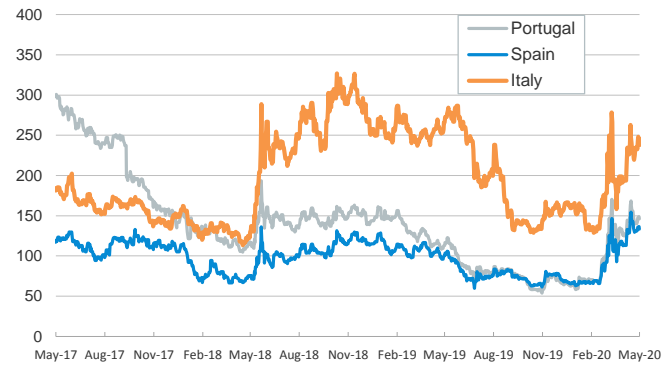
Yield on 10-year public debt: U.S. and Germany

(%)



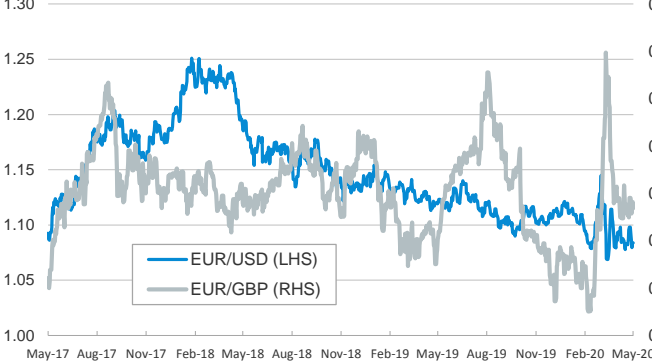
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=Three years ago)



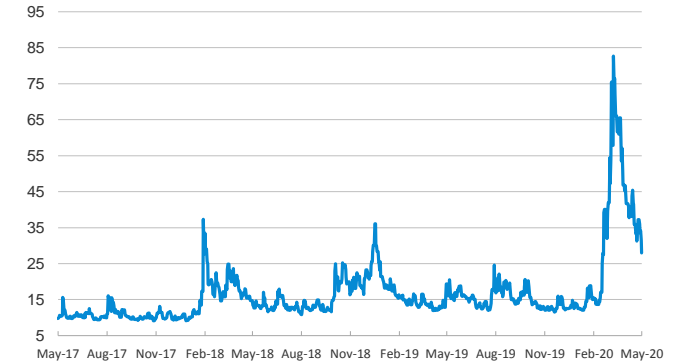
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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