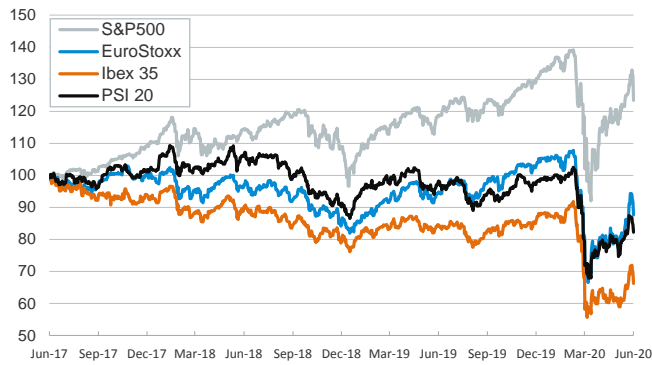


- ▶ In yesterday's session, volatility rose as data on new COVID-19 cases rose in the U.S. and investors digested the Federal Reserve adverse description of the economic outlook.
- ▶ Investors traded with a risk-off mood and stock indices fell sharply across the globe. The decline was broad-based across sectors, but financial and energy were the worst performing stocks.
- ▶ In fixed-income and FX markets, yields on sovereign bonds fell and euro area peripheral risk premiums edged up while the U.S. dollar strengthened against advanced and emerging economies' currencies (except for the Japanese yen). The euro weakened towards \$1.13.
- ▶ In oil markets, concerns over demand in the coming months pushed the price of the barrel Brent down towards \$38.
- ▶ Today, the rating agency Fitch is expected to review Spain's sovereign rating.

Interest Rates (%)	6/11	6/10	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	0	-2	-10
Swap Eonia (10Y)	-0.26	-0.21	-5	-6	-29	-37
3 months (Euribor)	-0.36	-0.35	-1	-1	3	-4
12 months (Euribor)	-0.12	-0.12	0	-1	13	6
Germany - 2-Year Bond	-0.65	-0.62	-3	-4	-5	3
Germany - 10-Year Bond	-0.41	-0.33	-8	-9	-23	-18
France - 10-Year Bond	0.00	0.07	-8	1	-12	-11
Spain - 10-Year Bond	0.63	0.68	-5	7	16	5
Portugal - 10-Year Bond	0.60	0.64	-4	8	16	-6
Italy - 10-Year Bond	1.50	1.55	-5	8	9	-93
Risk premium - Spain (10Y)	104	101	3	17	39	23
Risk premium - Portugal (10Y)	102	97	4	17	39	12
Risk premium - Italy (10Y)	191	188	3	17	32	-76
US						
Fed - Upper Bound	0.25	0.25	0	0	-150	-225
3 months (Libor)	0.32	0.32	0	0	-159	-211
12 months (Libor)	0.65	0.65	0	2	-135	-168
2-Year Bond	0.20	0.17	3	1	-137	-168
10-Year Bond	0.67	0.73	-6	-15	-125	-145
Stock Markets						
	6/11	6/10	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	1.86	1.94	-4.0	-2.2	-33.4	-27.9
Ibex 35	7278	7664	-5.0	-3.8	-23.8	-21.2
PSI 20	4356	4483	-2.8	-5.7	-16.5	-15.9
MIB	18807	19758	-4.8	-4.2	-20.0	-8.1
DAX	11970	12530	-4.5	-3.7	-9.7	-1.2
CAC 40	4816	5053	-4.7	-3.9	-19.4	-10.4
Eurostoxx50	3145	3294	-4.5	-3.6	-16.0	-7.1
FTSE 100	6077	6329	-4.0	-4.2	-19.4	-17.5
S&P 500	3002	3190	-5.9	-3.5	-7.1	4.2
Nasdaq	9493	10020	-5.3	-1.3	5.8	21.8
Nikkei 225	22473	23125	-2.8	-1.0	-5.0	6.4
MSCI Emerging Index	994	1013	-1.9	0.5	-10.9	-3.2
MSCI Emerging Asia	535	545	-1.8	0.7	-5.5	4.7
MSCI Emerging Latin America	1995	2053	-2.9	0.5	-31.6	-28.6
Shanghai	2921	2944	-0.8	0.1	-4.2	0.4
VIX Index	40.79	27.57	48.0	58.0	196.0	156.4
Currencies						
	6/11	6/10	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.130	1.137	-0.7	-0.3	0.8	0.1
EUR/GBP	0.90	0.89	0.5	-0.4	6.0	0.8
EUR/CHF	1.07	1.07	-0.6	-1.5	-1.7	-5.1
USD/JPY	106.87	107.12	-0.2	-2.1	-1.6	-1.5
USD/CNY	7.07	7.06	0.1	-0.6	1.5	2.1
USD/MXN	22.77	21.85	4.2	3.9	20.3	18.8
Commodities						
	6/11	6/10	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	64.1	65.0	-1.4	-0.4	-20.8	-16.9
Brent (US\$/barrel)	38.6	41.7	-7.6	-3.6	-41.6	-35.7
Gold (US\$/ounce)	1727.7	1738.7	-0.6	0.8	13.9	29.6
Metal Index	174.8	178.2	-1.9	2.1	-9.7	-6.3
Agricultural Index	235.5	236.0	-0.2	0.5	-11.9	-8.0

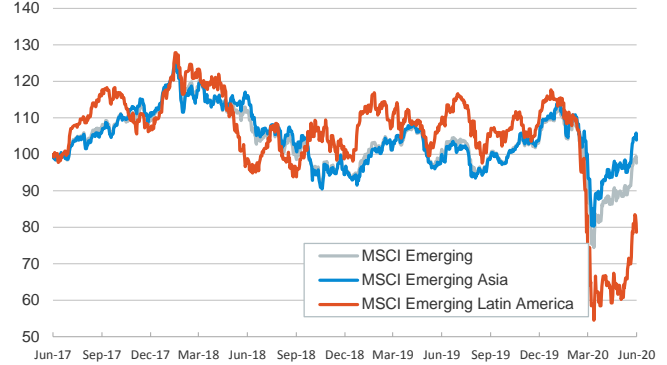
Main advanced stock markets

Index (100=Three years ago)



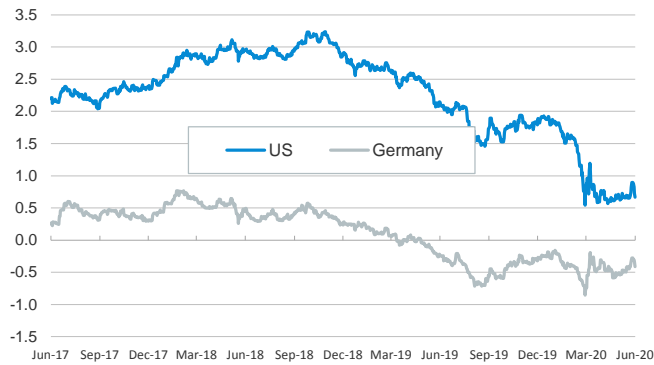
Emerging economies stock markets

Index (100=Three years ago)



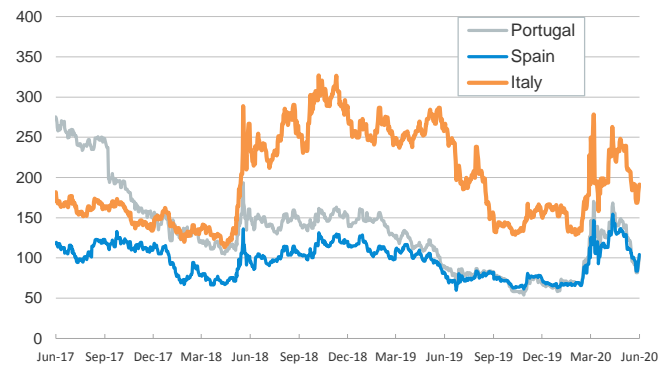
Yield on 10-year public debt: U.S. and Germany

(%)



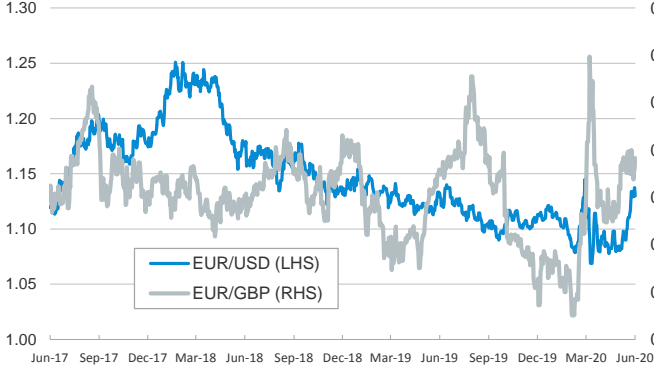
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



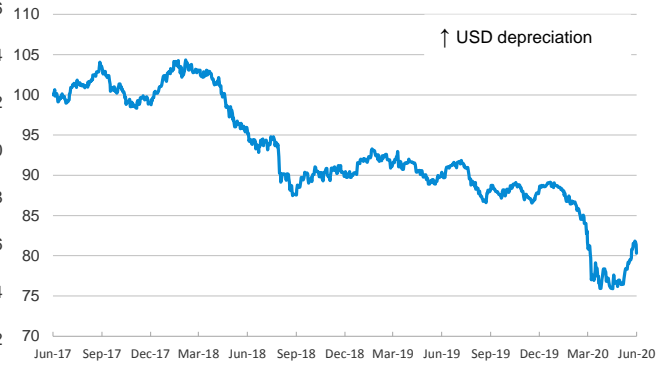
Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=Three years ago)



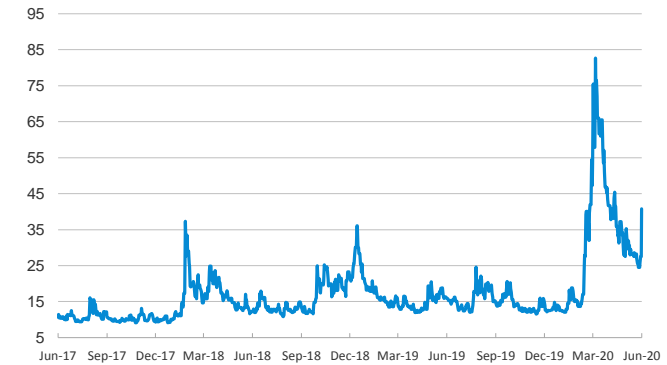
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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