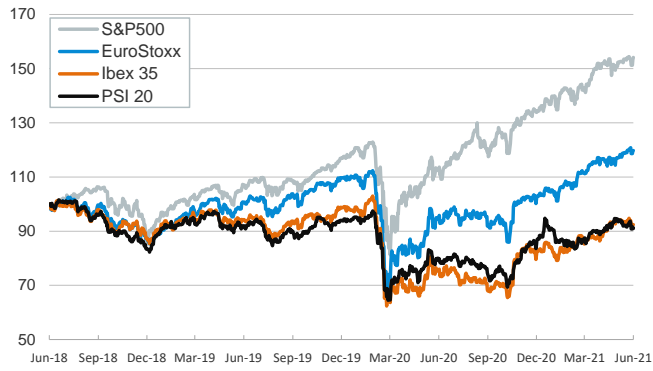


- ▶ Financial markets extended the gains on Tuesday, with investors' sentiment boosted by dovish comments on inflation and monetary policy from some key Fed officials. As a result, stocks in the US fluctuated around record highs while the decline in US treasury yields stabilized. In Asia, equity indexes advanced further on Wednesday.
- ▶ Fed President Jerome Powell reiterated that inflation pressures will be transitory even after the sharp rebound in recent months. He added the central bank will be patient in waiting to lift borrowing costs. Mary Daly (San Francisco Fed President) added that hiking interest rates was not being considered.
- ▶ On the economic calendar, the key focus today is on the release of the flash PMI reports for June for major developed economies. In addition, the central bank of the Check Republic is expected to announce a 25 b. p. rate hike, following a similar move (30 b. p. hike) by the central bank of Hungary on Tuesday.

Interest Rates (%)	6/22	6/21	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	-0,48	-0,48	0	0	2	-2
Swap Eonia (10Y)	0,04	0,04	0	1	35	37
3 months (Euribor)	-0,54	-0,54	0	0	1	-25
12 months (Euribor)	-0,48	-0,48	0	1	2	-37
Germany - 2-Year Bond	-0,65	-0,65	1	3	5	11
Germany - 10-Year Bond	-0,16	-0,17	1	7	41	40
France - 10-Year Bond	0,17	0,17	0	2	51	23
Spain - 10-Year Bond	0,46	0,45	1	5	41	-30
Portugal - 10-Year Bond	0,45	0,44	1	6	42	-42
Italy - 10-Year Bond	0,90	0,88	2	11	36	-87
Risk premium - Spain (10Y)	63	63	0	-2	1	-70
Risk premium - Portugal (10Y)	61	61	1	-1	1	-81
Risk premium - Italy (10Y)	106	105	2	4	-5	-127
US						
Fed - Upper Bound	0,25	0,25	0	0	0	0
3 months (Libor)	0,14	0,14	0	2	-10	-36
12 months (Libor)	0,25	0,25	0	2	-9	-58
2-Year Bond	0,23	0,25	-2	7	11	5
10-Year Bond	1,46	1,49	-3	-3	55	83
Stock Markets						
	6/22	6/21	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2,62	2,62	0,0	-5,8	24,5	63,9
Ibex 35	9053	9052	0,0	-1,9	12,1	35,7
PSI 20	5075	5102	-0,5	-2,4	3,6	21,2
MIB	25316	25398	-0,3	-1,6	13,9	48,6
DAX	15636	15603	0,2	-0,6	14,0	49,4
CAC 40	6612	6603	0,1	-0,4	19,1	51,0
Eurostoxx50	4123	4112	0,3	-0,5	16,1	46,4
FTSE 100	7090	7062	0,4	-1,1	9,7	23,2
S&P 500	4246	4225	0,5	0,0	13,1	49,4
Nasdaq	14253	14141	0,8	1,3	10,6	63,6
Nikkei 225	28884	28011	3,1	-1,9	5,2	47,2
MSCI Emerging Index	1347	1351	-0,3	-2,3	4,3	51,7
MSCI Emerging Asia	732	735	-0,3	-2,3	2,7	51,1
MSCI Emerging Latin America	2622	2619	0,1	-1,1	6,9	63,8
Shanghai	3557	3529	0,8	0,0	2,4	24,4
VIX Index	16,66	17,89	-6,9	-2,1	-26,8	-53,7
Currencies						
	6/22	6/21	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1,194	1,192	0,2	-1,5	-2,3	9,5
EUR/GBP	0,86	0,86	0,1	-0,6	-4,2	-2,3
EUR/CHF	1,10	1,09	0,2	0,6	1,4	4,1
USD/JPY	110,65	110,27	0,3	0,5	7,2	3,7
USD/CNY	6,48	6,47	0,2	1,2	-0,7	-8,2
USD/MXN	20,36	20,49	-0,7	1,7	2,2	-15,4
Commodities						
	6/22	6/21	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	91,5	91,6	0,0	-2,2	17,3	50,1
Brent (US\$/barrel)	74,8	74,9	-0,1	1,1	44,4	175,0
Gold (US\$/ounce)	1778,7	1783,3	-0,3	-4,3	-6,3	4,5
Metal Index	266,4	263,8	1,0	-2,6	15,2	66,5
Agricultural Index	357,4	362,9	-1,5	-4,0	8,1	56,9

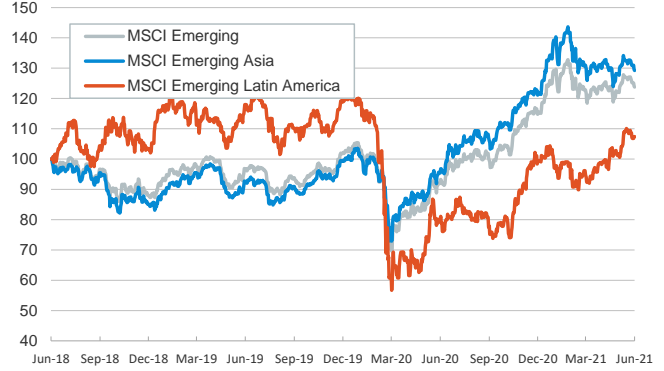
Main advanced stock markets

Index (100=Three years ago)



Emerging economies stock markets

Index (100=Three years ago)



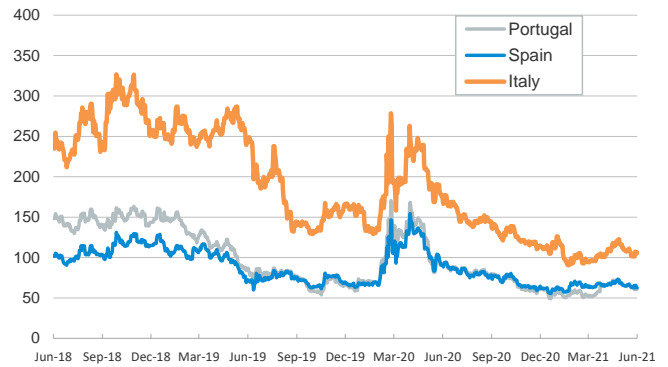
Yield on 10-year public debt: U.S. and Germany

(%)



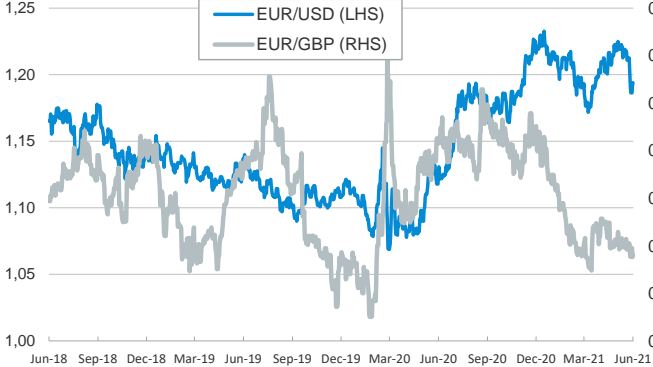
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(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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