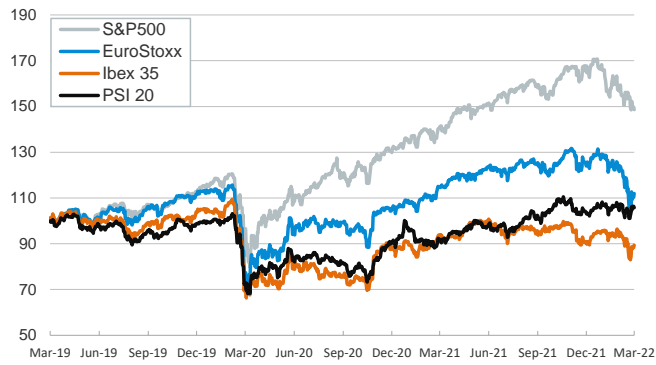


- ▶ In the first session of the week, investors remained concerned about the developments in Ukraine and mounting inflationary pressures in advanced economies. Their expectation for a tighter monetary policy from the ECB and the Federal Reserve pushed interest rates up.
- ▶ Yields on 10-year sovereign bonds increased in Germany and in the US, reaching levels not seen since late 2018 and 2019, respectively. Euro area peripheral spreads ticked down. In FX markets, the euro strengthened against most advanced economies' currencies and fluctuated above \$1.09.
- ▶ Elsewhere, equities rose in Europe and decreased in the US, as investors expect a tighter monetary policy stance from the Federal Reserve in their two-day meeting that starts today. The price of the barrel of Brent declined towards \$100 as investors received positively the modest advances in Ukraine-Russia diplomatic talks.

Interest Rates (%)	3/14	3/11	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
€STR	-0.58	-0.58	0	0	1	-1
Swap €STR (10Y)	0.77	0.68	10	29	68	91
3 months (Euribor)	-0.50	-0.50	0	0	7	4
12 months (Euribor)	-0.26	-0.27	1	9	24	22
Germany - 2-Year Bond	-0.34	-0.41	6	33	28	35
Germany - 10-Year Bond	0.37	0.25	12	38	55	70
France - 10-Year Bond	0.83	0.72	11	36	64	92
Spain - 10-Year Bond	1.35	1.24	11	34	78	105
Portugal - 10-Year Bond	1.21	1.11	11	34	75	103
Italy - 10-Year Bond	1.96	1.85	11	37	79	136
Risk premium - Spain (10Y)	98	99	-1	-4	24	35
Risk premium - Portugal (10Y)	85	86	-1	-4	20	33
Risk premium - Italy (10Y)	159	160	-1	-1	25	66
US						
Fed - Upper Bound	0.25	0.25	0	0	0	0
3 months (Libor)	0.83	0.83	0	19	62	65
12 months (Libor)	1.60	1.60	0	22	102	132
2-Year Bond	1.86	1.75	11	31	113	171
10-Year Bond	2.13	1.99	14	36	62	52
Stock Markets						
	3/14	3/11	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.02	2.93	3.1	18.7	25.2	20.8
Ibex 35	8234	8142	1.1	7.7	-5.5	-4.6
PSI 20	5575	5608	-0.6	3.4	0.1	15.7
MIB	23427	23041	1.7	5.7	-14.3	-3.0
DAX	13929	13628	2.2	8.5	-12.3	-3.7
CAC 40	6370	6260	1.8	6.5	-10.9	5.5
Eurostoxx50	3741	3687	1.5	6.5	-13.0	-2.3
FTSE 100	7193	7156	0.5	3.4	-2.6	6.6
S&P 500	4173	4204	-0.7	-0.7	-12.4	5.1
Nasdaq	12581	12844	-2.0	-1.9	-19.6	-6.5
Nikkei 225	25308	25163	0.6	0.3	-12.1	-15.0
MSCI Emerging Index	1055	1086	-2.8	-4.7	-14.4	-21.3
MSCI Emerging Asia	562	580	-3.1	-4.5	-15.6	-24.3
MSCI Emerging Latin America	2351	2402	-2.1	-1.2	10.4	2.4
Shanghai	3224	3310	-2.6	-4.4	-11.4	-5.7
VIX Index	31.77	30.75	3.3	-12.8	84.5	58.6
Currencies						
	3/14	3/11	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.094	1.091	0.3	0.8	-3.8	-8.3
EUR/GBP	0.84	0.84	0.5	1.6	0.0	-1.9
EUR/CHF	1.03	1.02	0.7	2.2	-1.0	-7.2
USD/JPY	118.19	117.29	0.8	2.5	2.7	8.3
USD/CNY	6.37	6.34	0.4	0.7	0.2	-2.1
USD/MXN	20.91	20.91	0.0	-1.9	1.9	1.3
Commodities						
	3/14	3/11	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	123.8	126.4	-2.1	-5.4	24.8	44.0
Brent (US\$/barrel)	106.9	112.7	-5.1	-13.2	37.4	55.2
Dutch TTF Natural Gas (EUR/MWh)	114.5	131.2	-12.7	-49.6	62.8	538.6
Gold (US\$/ounce)	1950.9	1988.5	-1.9	-2.4	6.7	12.7

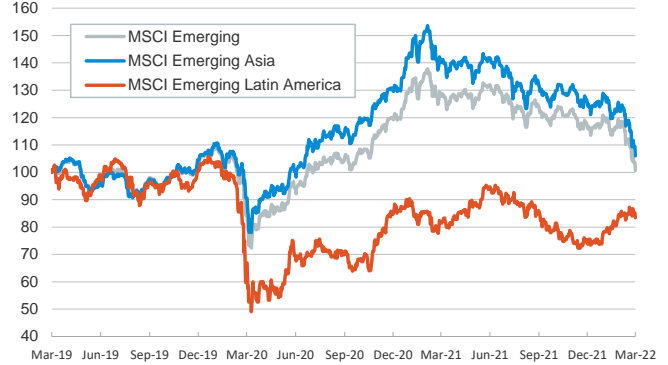
Main advanced stock markets

Index (100=Three years ago)



Emerging economies stock markets

Index (100=Three years ago)



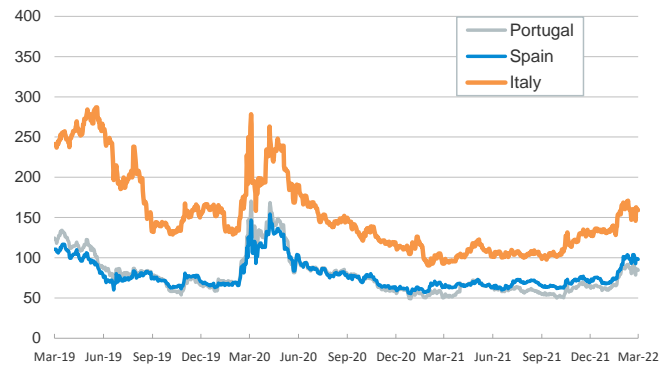
Yield on 10-year public debt: U.S. and Germany

(%)



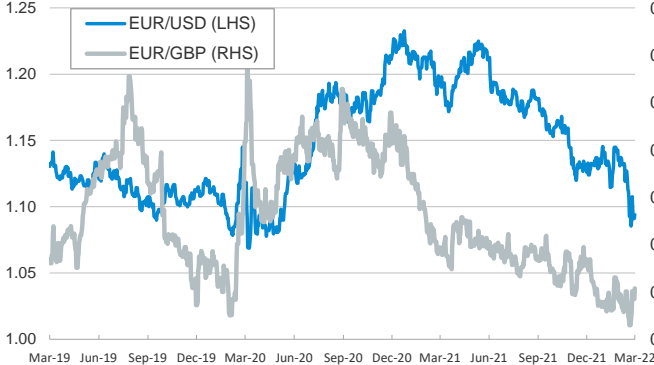
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(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)



Dutch TTF Natural gas price

(€/MWh)



Notice regarding publication of the CaixaBank "Daily Report".

The "Daily Report" is a publication by CaixaBank Research that contains information and opinions from sources considered to be reliable. This document is for informative purposes only and CaixaBank is not liable in any way for any use made thereof. The opinions and estimates are those of the CaixaBank Research and are liable to change without prior notice.