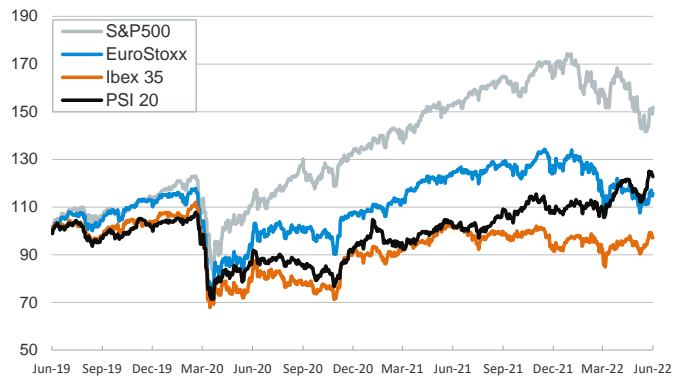


- ▶ A risk-on session across financial markets on Thursday, with sentiment boosted by the recent decision by the OPEC to ramp up plans to increase its oil supply (+650k barrels a day in both July and August) and solid economic data (eg the decline in new weekly jobless claims in the US).
- ▶ In the eurozone, data showed PPI rose by 37% y/y in April, signaling inflationary pressures are likely to persist for longer. In the US, Fed VP Lael Brainard noted the central bank could keep the current pace of monetary policy tightening in September, if needed.
- ▶ In this context, equity prices rebounded in the US and were mixed across Europe, while the EUR appreciated against the USD. Sovereign bond yields also went up, more intensively across the eurozone periphery countries.
- ▶ Today the key focus will be in the US employment report for May.

Interest Rates (%)	6/2	6/1	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
<b>Eurozone</b>						
ECB - Official Interest Rate (Refi)	0,00	0,00	0	0	0	0
€STR	-0,59	-0,58	0	1	1	-2
Swap €STR (10Y)	1,68	1,62	6	21	159	171
3 months (Euribor)	-0,33	-0,34	1	3	25	22
12 months (Euribor)	0,45	0,42	3	9	95	94
Germany - 2-Year Bond	0,63	0,56	8	28	125	130
Germany - 10-Year Bond	1,24	1,19	5	24	141	142
France - 10-Year Bond	1,76	1,70	5	25	156	158
Spain - 10-Year Bond	2,38	2,30	7	32	181	191
Portugal - 10-Year Bond	2,41	2,34	7	31	195	195
Italy - 10-Year Bond	3,30	3,20	10	40	213	240
Risk premium - Spain (10Y)	114	112	2	8	40	49
Risk premium - Portugal (10Y)	117	115	2	7	53	53
Risk premium - Italy (10Y)	206	201	5	17	71	98
<b>US</b>						
Fed - Upper Bound	1,00	1,00	0	0	75	75
3 months (Libor)	1,63	1,63	0	6	142	150
12 months (Libor)	2,78	2,78	0	10	220	253
2-Year Bond	2,63	2,64	-1	15	190	248
10-Year Bond	2,91	2,91	0	16	140	129
<b>Stock Markets</b>						
	6/2	6/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3,40	3,39	0,1	-0,4	40,7	18,6
Ibex 35	8744	8747	0,0	-1,6	0,3	-4,4
PSI 20	6190	6231	-0,7	-1,8	11,1	20,9
MIB	24427	24284	0,6	-0,5	-10,7	-4,0
DAX	14485	14340	1,0	1,8	-8,8	-7,3
CAC 40	6500	6419	1,3	1,4	-9,1	-0,1
Eurostoxx50	3795	3760	0,9	1,5	-11,7	-7,0
FTSE 100	7533	7533	0,0	-0,4	2,0	6,6
S&P 500	4177	4101	1,8	2,9	-12,4	-0,4
Nasdaq	12317	11994	2,7	4,9	-21,3	-9,5
Nikkei 225	27414	27458	-0,2	3,0	-4,8	-5,7
MSCI Emerging Index	1061	1068	-0,6	3,8	-13,8	-23,3
MSCI Emerging Asia	568	572	-0,8	4,5	-14,8	-24,6
MSCI Emerging Latin America	2461	2439	0,9	0,4	15,6	-7,2
Shanghai	3195	3182	0,4	2,3	-12,2	-10,8
VIX Index	24,72	25,69	-3,8	-10,1	43,6	37,0
<b>Currencies</b>						
	6/2	6/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1,075	1,065	0,9	0,2	-5,5	-11,4
EUR/GBP	0,85	0,85	0,1	0,3	1,5	-0,6
EUR/CHF	1,03	1,03	0,3	0,0	-0,8	-6,1
USD/JPY	129,84	130,13	-0,2	2,1	12,8	17,7
USD/CNY	6,66	6,69	-0,4	-1,2	4,8	4,0
USD/MXN	19,53	19,70	-0,9	-1,2	-4,9	-3,2
<b>Commodities</b>						
	6/2	6/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	133,8	132,8	0,8	0,4	35,0	43,5
Brent (US\$/barrel)	117,6	116,3	1,1	0,2	51,2	64,9
Dutch TTF Natural Gas (EUR/MWh)	83,9	85,6	-1,9	-2,4	19,3	226,5
Gold (US\$/ounce)	1868,6	1846,6	1,2	1,0	2,2	-0,1

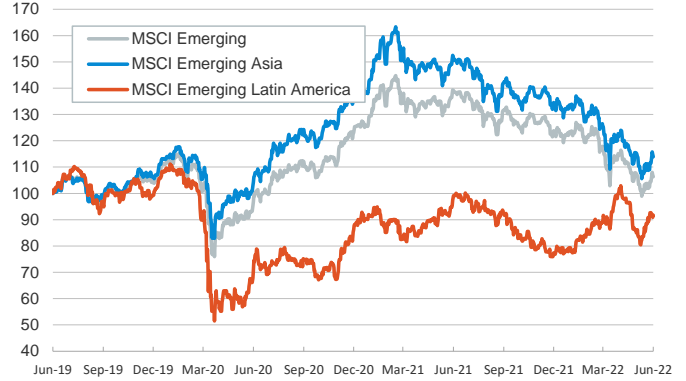
**Main advanced stock markets**

Index (100=Three years ago)



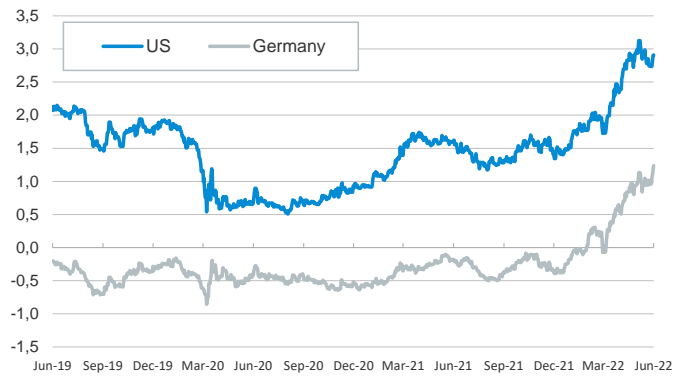
**Emerging economies stock markets**

Index (100=Three years ago)



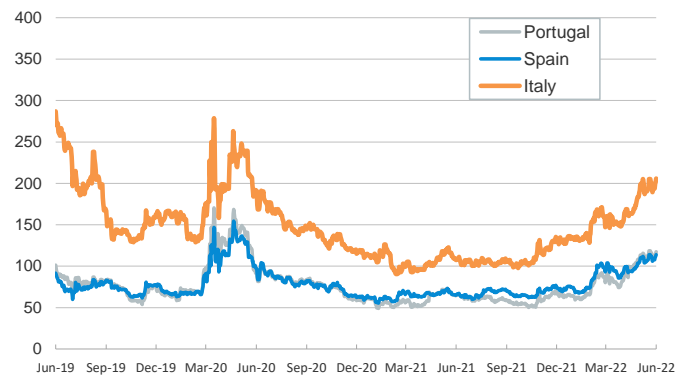
**Yield on 10-year public debt: U.S. and Germany**

(%)



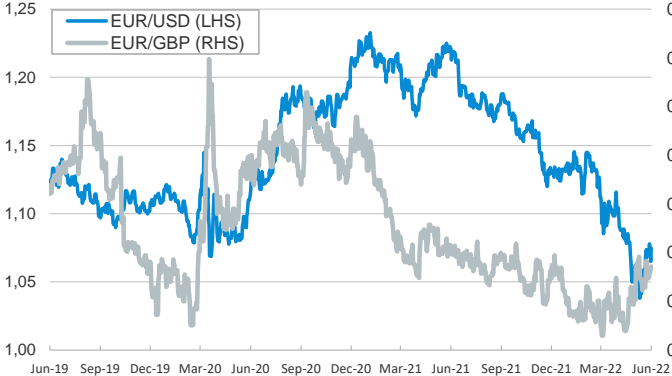
**Risk Premium on 10-year debt: Italy, Spain, and Portugal**

(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)



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