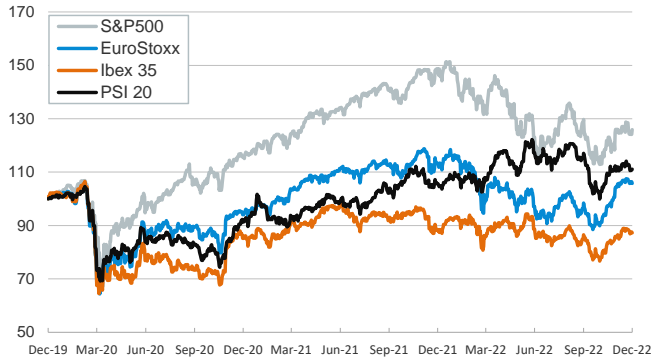


- ▶ Ahead of today's key CPI data release in the US, which is expected to show a deceleration in inflation, investors traded cautiously. Yields on 10-year sovereign bonds edged modestly up in the euro area while increasing more notably in the US.
- ▶ In stock markets, indices declined in Asia and Latin America, were mixed in the euro area and rose in the US. In FX markets, the US dollar strengthened against most of its peers, but the euro remained stable at \$1.05.
- ▶ In commodity markets, European Natural gas prices moderated slightly despite the cold weather in center and northern Europe and the price of the barrel of Brent rose after a pipeline closed in the US and Russia threatened to curb production.
- ▶ Today, the December ZEW survey for Germany will be released.

Interest Rates (%)	12/12	12/9	Daily Change (bp)	Weekly Change (bp)	YTD (bp)	YoY Change (bp)
<b>Euro area</b>						
ECB - Official Interest Rate (Refi)	2.00	2.00	0	0	200	200
€STR	1.40	1.40	0	0	199	198
Swap €STR (10Y)	2.39	2.36	3	4	229	248
3 months (Euribor)	2.05	2.01	5	8	262	266
12 months (Euribor)	2.88	2.86	2	4	338	338
Germany - 2-Year Bond	2.20	2.16	4	8	282	290
Germany - 10-Year Bond	1.94	1.93	1	6	212	232
France - 10-Year Bond	2.40	2.39	1	9	221	244
Spain - 10-Year Bond	2.97	2.96	1	9	240	266
Portugal - 10-Year Bond	2.87	2.86	0	8	240	261
Italy - 10-Year Bond	3.82	3.83	-1	8	265	291
Risk premium - Spain (10Y)	103	102	0	3	28	34
Risk premium - Portugal (10Y)	93	93	0	2	29	29
Risk premium - Italy (10Y)	188	190	-1	2	54	59
<b>US</b>						
Fed - Upper Bound	4.00	4.00	0	0	375	375
Fed Funds Rate Future (Dec.-23)	4.63	4.58	5	-2	326	328
3 months (Libor)	4.73	4.73	0	1	452	453
12 months (Libor)	5.50	5.50	0	-1	492	500
2-Year Bond	4.38	4.34	4	-1	365	375
10-Year Bond	3.61	3.58	3	4	210	219
<b>Stock Markets</b>						
	12/12	12/9	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.30	3.30	-0.1	-2.9	36.7	44.4
Ibex 35	8259	8289	-0.4	-1.3	-5.2	-0.8
PSI 20	5770	5752	0.3	-1.6	3.6	5.1
MIB	24304	24277	0.1	-1.0	-11.1	-8.5
DAX	14307	14371	-0.4	-1.0	-9.9	-8.4
CAC 40	6651	6678	-0.4	-0.7	-7.0	-4.2
Eurostoxx50	3922	3943	-0.5	-0.9	-8.8	-6.2
FTSE 100	7446	7477	-0.4	-1.6	0.8	3.0
S&P 500	3991	3934	1.4	-0.2	-16.3	-14.5
Nasdaq	11144	11005	1.3	-0.9	-28.8	-27.7
Nikkei 225	27842	27901	-0.2	0.1	-3.3	-2.8
MSCI Emerging Index	964	978	-1.5	-2.1	-21.8	-21.7
MSCI Emerging Asia	522	529	-1.5	-1.9	-21.7	-22.0
MSCI Emerging Latin America	2086	2146	-2.8	-3.8	-2.1	-0.3
Shanghai	3179	3207	-0.9	-1.0	-12.7	-13.6
VIX Index	25.00	22.83	9.5	20.5	45.2	23.1
<b>Currencies</b>						
	12/12	12/9	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.054	1.054	0.0	0.4	-7.3	-6.6
EUR/GBP	0.86	0.86	0.0	-0.2	2.1	0.6
EUR/CHF	0.99	0.98	0.2	-0.3	-4.9	-5.2
USD/JPY	137.67	136.56	0.8	0.7	19.6	21.3
USD/CNY	6.98	6.96	0.3	0.2	9.8	9.6
<b>Commodities</b>						
	12/12	12/9	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	112.7	111.7	0.9	1.4	13.7	16.8
Brent (US\$/barrel)	78.0	76.1	2.5	-5.7	0.3	4.8
TTF Natural Gas-1M Future (€/MWh)	136.6	139.1	-1.8	1.4	94.2	17.7
TTF Natural Gas-Dec.-23 Future (€/MWh)	140.5	141.9	-0.9	1.7	306.0	312.0
Gold (US\$/ounce)	1781.4	1797.3	-0.9	0.7	-2.6	-0.3

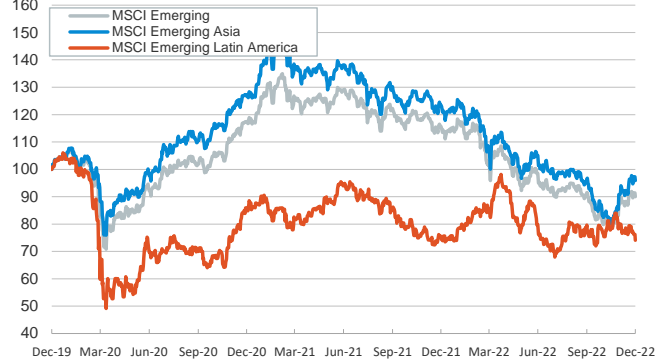
**Main advanced stock markets**

Index (100=Three years ago)



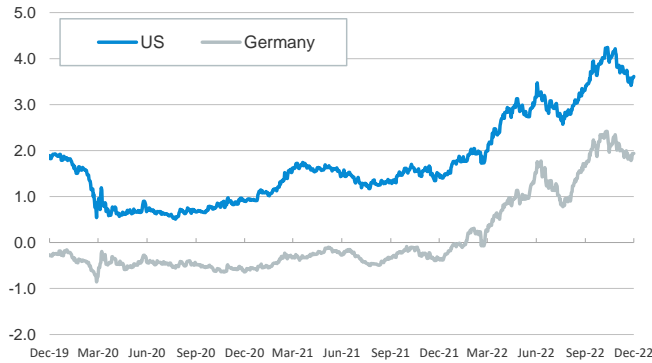
**Emerging economies stock markets**

Index (100=Three years ago)



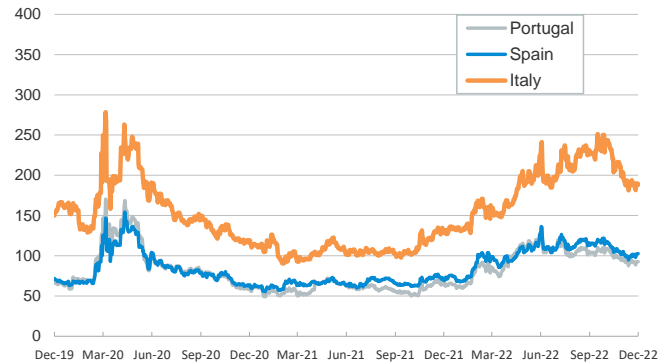
**Yield on 10-year public debt: U.S. and Germany**

(%)



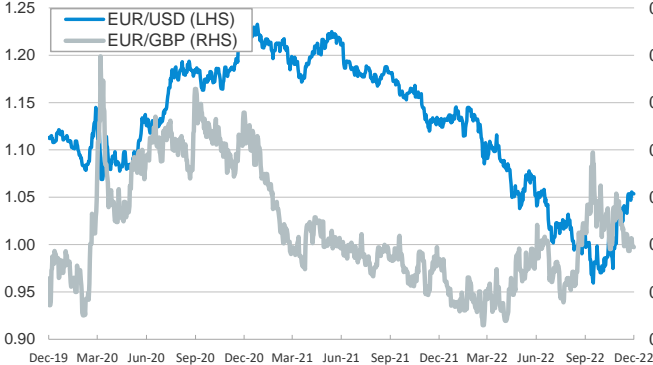
**Risk Premium on 10-year debt: Italy, Spain, and Portugal**

(basis points)



**Exchange rate: Advanced-economy currencies**

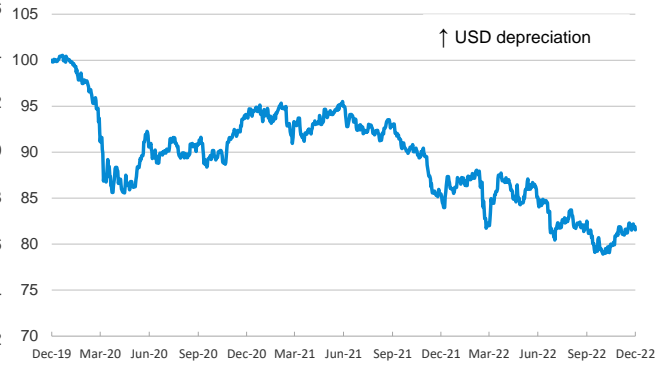
(Dollars per euro)



(GBP 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.