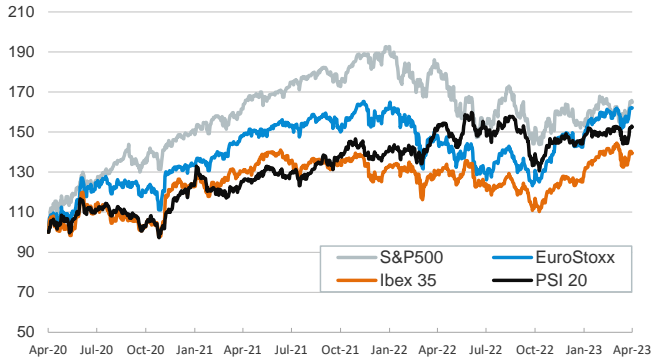


- ▶ Economic data releases centered the stage on Tuesday, in particular the JOLTS survey, which showed job openings in the US fell to 9.9 million in February, down from 10.6 million vacancies in the previous month. This level, the lowest since May 2021, pushed down the vacancies for unemployed ratio from 1.9 to 1.7, still above historical average.
- ▶ In addition, euro area PPI inflation eased in February broadly in line with expectations (13.2% y/y from 15.0%) while German exports surprised on the upside (4% m/m in February).
- ▶ In this context of moderating price pressures and signs of cooling in the US labor market, yields on sovereign bonds declined in the US and Germany, particularly so in the short end of the curve as market expectations for policy interest rates were revised downwards. Equities fell in the US and were mixed in the euro area.
- ▶ The next edition of the Financial Markets Daily Report will be on Tuesday April 11th.

Interest Rates (%)	4/4	4/3	Daily Change (bp)	Weekly Change (bp)	YTD (bp)	YoY Change (bp)
Euro area						
ECB - Official Interest Rate (Refi)	3.50	3.50	0	0	100	350
€STR	2.90	2.90	0	0	101	348
Swap €STR (10Y)	2.70	2.70	0	-6	-24	169
3 months (Euribor)	3.05	3.05	0	6	92	352
12 months (Euribor)	3.64	3.65	-1	10	35	373
Germany - 2-Year Bond	2.60	2.67	-7	1	-6	262
Germany - 10-Year Bond	2.25	2.26	-1	-4	-19	164
France - 10-Year Bond	2.76	2.75	0	-5	-20	161
Spain - 10-Year Bond	3.28	3.28	0	-5	-24	168
Portugal - 10-Year Bond	3.11	3.08	3	-5	-33	160
Italy - 10-Year Bond	4.11	4.10	1	-3	-40	185
Risk premium - Spain (10Y)	103	102	1	-1	-5	4
Risk premium - Portugal (10Y)	86	82	4	-1	-14	-4
Risk premium - Italy (10Y)	186	184	2	2	-21	21
US						
Fed - Upper Bound	5.00	5.00	0	0	50	450
Fed Funds Rate Future (Dec.-23)	4.23	4.41	-18	-12	-42	105
3 months (Libor)	5.22	5.22	0	6	45	425
12 months (Libor)	5.33	5.33	0	14	-15	310
2-Year Bond	3.83	3.96	-13	-25	-60	132
10-Year Bond	3.34	3.41	-7	-23	-53	79
Stock Markets						
	4/4	4/3	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.60	3.61	-0.2	1.6	-2.0	14.2
Ibex 35	9183	9157	0.3	2.7	11.6	6.5
PSI 20	6059	6079	-0.3	3.8	5.8	-0.7
MIB	27027	27179	-0.6	2.6	14.0	8.3
DAX	15603	15581	0.1	3.0	12.1	8.2
CAC 40	7345	7346	0.0	3.6	13.5	10.5
Eurostoxx50	4315	4311	0.1	3.5	13.8	10.1
FTSE 100	7635	7673	-0.5	2.0	2.5	0.3
S&P 500	4101	4125	-0.6	3.3	6.8	-9.4
Nasdaq	12126	12189	-0.5	3.5	15.9	-14.6
Nikkei 225	28287	28188	0.4	2.8	8.4	1.8
MSCI Emerging Index	988	989	-0.2	1.7	3.3	-14.6
MSCI Emerging Asia	534	535	-0.3	1.4	3.8	-13.5
MSCI Emerging Latin America	2188	2194	-0.3	2.2	2.8	-18.6
Shanghai	3313	3296	0.5	2.1	7.2	0.9
VIX Index	19.00	18.55	2.4	-4.9	-12.3	-9.7
Currencies						
	4/4	4/3	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.095	1.090	0.5	1.0	2.3	0.4
EUR/GBP	0.88	0.88	-0.2	-0.3	-1.0	5.0
EUR/CHF	0.99	1.00	-0.2	-0.5	0.3	-2.1
USD/JPY	131.71	132.46	-0.6	0.6	0.4	6.6
USD/CNY	6.88	6.88	0.0	0.0	-0.3	8.1
Commodities						
	4/4	4/3	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	106.5	106.5	0.0	2.1	-5.6	-15.6
Brent (US\$/barrel)	84.9	84.9	0.0	8.0	-1.1	-21.0
TTF Natural Gas-1M Future (€/MWh)	46.6	51.4	-9.3	8.9	-39.0	-57.5
TTF Natural Gas-Dec.-23 Future (€/MWh)	61.5	64.5	-4.6	16.1	-27.0	-3.9
Gold (US\$/ounce)	2020.4	1984.7	1.8	2.4	10.8	5.0

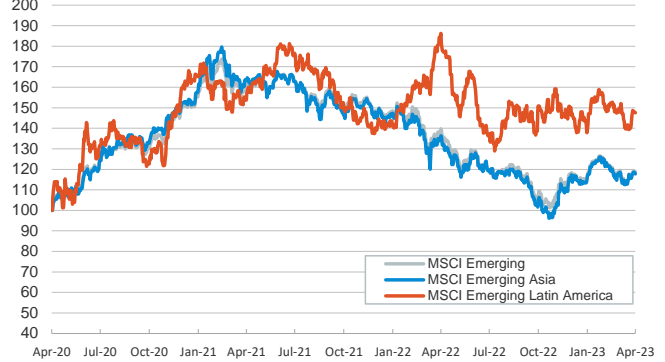
Main advanced stock markets

Index (100=Three years ago)



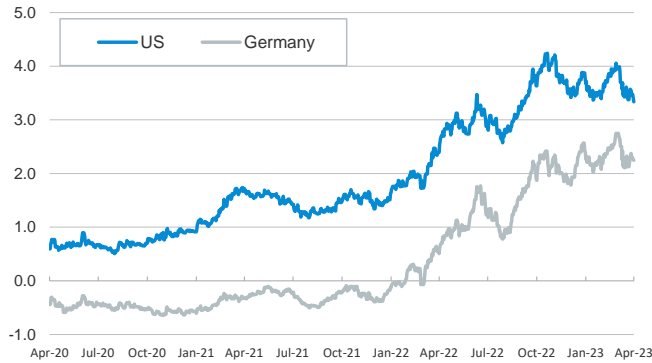
Emerging economies stock markets

Index (100=Three years ago)



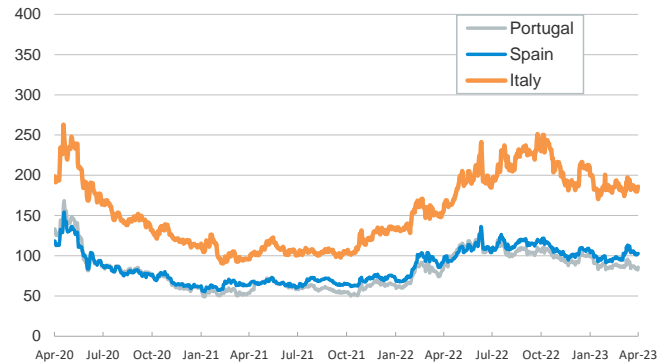
Yield on 10-year public debt: U.S. and Germany

(%)



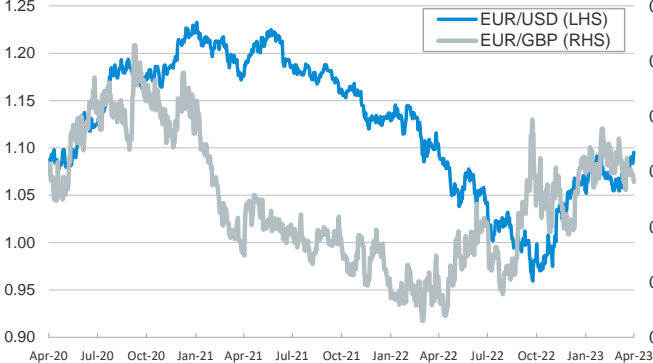
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



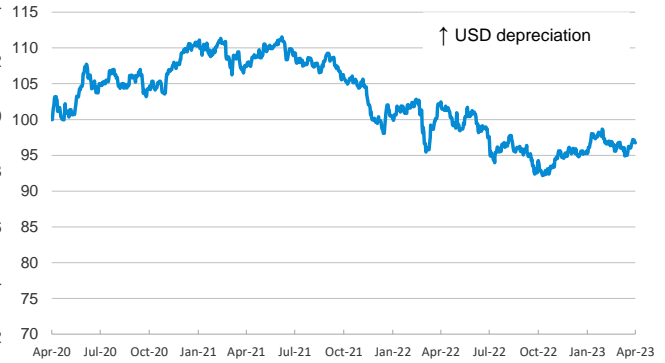
Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=Three years ago)



Brent oil price

(US\$/barrel)



Dutch TTF Natural gas price

(€/MWh)



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