Financial Markets

Daily Report 3-May-2022

- Volatility continued to dominate across financial markets at the start of the week, as investors took position ahead of the Federal Reserve meeting staring today and following the release of feeble economic sentiment data (final manufacturing PMIs). EU leaders were still evaluating a new round of sanctions against Russia.
- In fixed-income markets, sovereign yields rose notably, with the US 10-year bond reaching the 3% level for the first time since December 2018. Sovereign yields across Europe also went up while the USD appreciated further against the EUR. Commodity prices continued to fluctuate around recent levels.
- In China, the official manufacturing PMI fell to 47.4 in April from 49.5 in March, in a second straight month of contraction, fueling a decline in stock prices across Asia. In Europe, stocks also declined while the key equity indices in the US closed higher, led by a rebound in the technology sector.

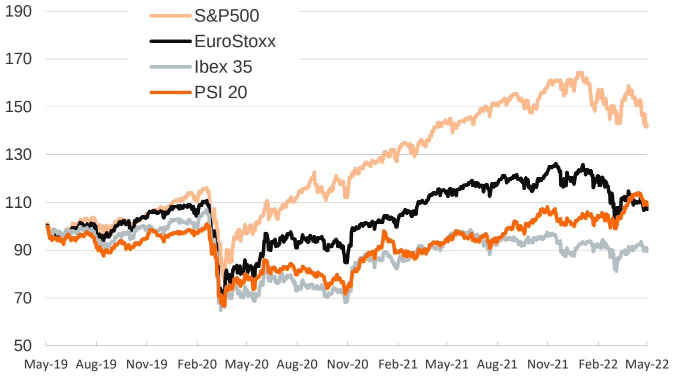
Interest Rates (%)	5/2	4/29	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
Eurozone						
ECB - Official Interest Rate (Refi)	**0,00**	0,00	0	0	0	0
€STR	**-0,58**	-0,59	0	0	1	-2
Swap €STR (10Y)	**1,44**	1,40	4	15	135	147
3 months (Euribor)	**-0,42**	-0,43	1	0	16	12
12 months (Euribor)	**0,21**	0,17	5	8	71	70
Germany - 2-Year Bond	**0,24**	0,26	-2	10	86	93
Germany - 10-Year Bond	**0,97**	0,94	3	13	115	117
France - 10-Year Bond	**1,49**	1,46	3	18	130	134
Spain - 10-Year Bond	**2,01**	1,97	4	19	145	156
Portugal - 10-Year Bond	**2,06**	2,02	4	19	160	160
Italy - 10-Year Bond	**2,86**	2,77	9	28	169	199
Risk premium - Spain (10Y)	**105**	104	1	6	30	39
Risk premium - Portugal (10Y)	**109**	108	2	6	45	43
Risk premium - Italy (10Y)	**189**	184	6	15	54	81
US						
Fed - Upper Bound	**0,50**	0,50	0	0	25	25
3 months (Libor)	**1,33**	1,33	0	11	112	115
12 months (Libor)	**2,63**	2,63	0	8	205	235
2-Year Bond	**2,73**	2,71	2	10	200	257
10-Year Bond	**2,98**	2,93	5	16	147	138

Stock Markets	5/2	4/29	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	**3,04**	3,09	-1,6	0,6	25,9	13,3
Ibex 35	**8436**	8584	-1,7	-1,6	-3,2	-5,1
PSI 20	**5864**	5930	-1,1	-1,3	5,3	14,3
MIB	**23857**	24252	-1,6	-0,2	-12,8	-2,3
DAX	**13939**	14098	-1,1	0,1	-12,2	-8,5
CAC 40	**6426**	6534	-1,7	-0,4	-10,2	1,9
Eurostoxx50	**3732**	3803	-1,9	-0,7	-13,2	-6,7
FTSE 100	**7545**	7545	0,0	2,2	2,2	8,2
S&P 500	**4155**	4132	0,6	-3,3	-12,8	-0,9
Nasdaq	**12536**	12335	1,6	-3,6	-19,9	-9,8
Nikkei 225	**26819**	26848	-0,1	0,9	-6,9	-6,9
MSCI Emerging Index	**1073**	1076	-0,3	2,5	-12,9	-19,9
MSCI Emerging Asia	**575**	576	-0,2	3,7	-13,7	-22,1
MSCI Emerging Latin America	**2280**	2314	-1,5	-4,1	7,1	-4,7
Shanghai	**3047**	3047	0,0	4,0	-16,3	-11,6
VIX Index	**32,34**	33,40	-3,2	19,7	87,8	76,6

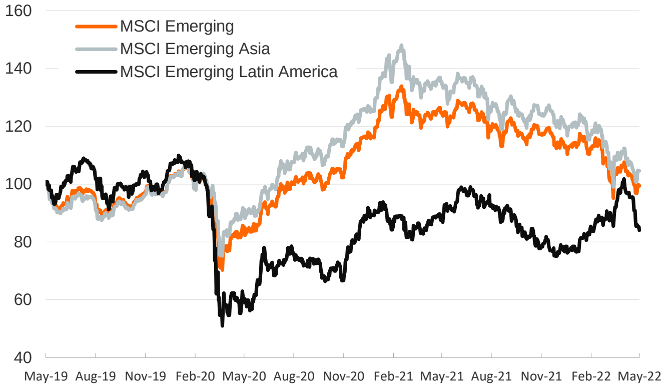
Currencies	5/2	4/29	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	**1,051**	1,055	-0,4	-1,9	-7,6	-12,9
EUR/GBP	**0,84**	0,84	0,3	0,0	0,0	-3,0
EUR/CHF	**1,03**	1,03	0,1	0,0	-1,0	-6,5
USD/JPY	**130,16**	129,70	0,4	1,6	13,1	19,3
USD/CNY	**6,61**	6,61	0,0	0,7	4,0	2,1
USD/MXN	**20,47**	20,43	0,2	1,3	-0,3	1,5

Commodities	5/2	4/29	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	**129,0**	129,5	-0,4	1,7	30,1	41,8
Brent (US$/barrel)	**107,6**	109,3	-1,6	5,1	38,3	59,2
Dutch TTF Natural Gas (EUR/MWh)	**97,1**	99,5	-2,4	4,5	38,0	307,6
Gold (US$/ounce)	**1863,0**	1896,9	-1,8	-1,8	1,8	3,9

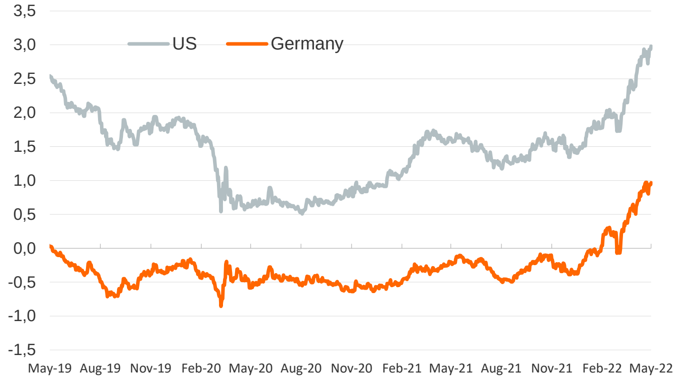
Main advanced stock markets
Index (100=Three years ago)



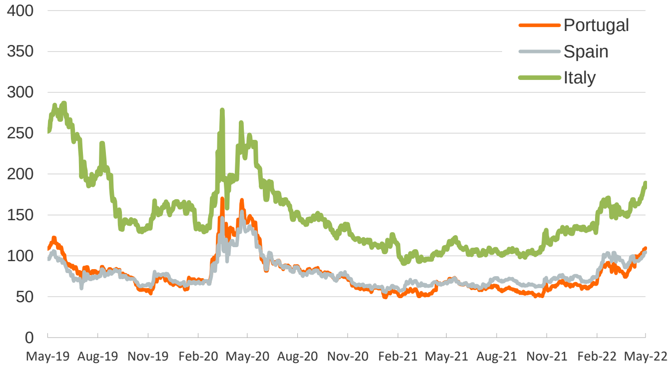
Emerging economies stock markets
Index (100=Three years ago)



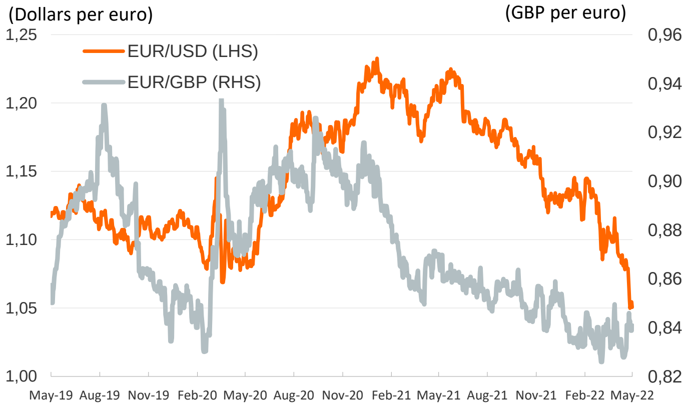
Yield on 10-year public debt: U.S. and Germany
(%)



Risk Premium on 10-year debt: Italy, Spain and Portugal
(basis points)



Exchange rate: Advanced-economy currencies
(Dollars per euro) (GBP per euro)



Exchange rate: emerging economies index
(Index (100=Three years ago)

Brent oil price
(US$/barrel)

Dutch TTF Natural gas price
(€/MWh)