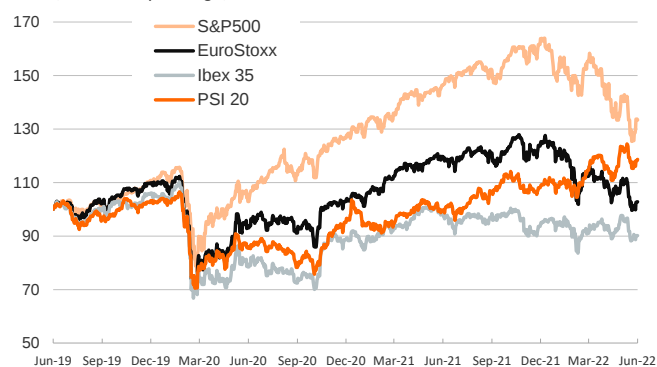


- In yesterday's session, investors traded cautiously as they continued to assess whether central banks will be able to tame inflationary pressures without causing a hard landing. Geopolitical news centered the stage too, after the G7 meeting in Germany and ahead of today's NATO summit in Madrid.
- Russia defaulted on its external sovereign bonds for the first time since 1918, as it had difficulties to pay their bills due to sanctions imposed after the invasion of Ukraine.
- In this context, stock indices declined in the US, particularly so in the tech-heavy Nasdaq, and were mixed in the euro area. In fixed-income markets, yields rose in both sides of the Atlantic. In commodity markets, Brent oil and European gas prices continued to increase amid expected further sanctions on Russia.
- Today the focus will be on the June's Conference board sentiment indicators in the US.

Interest Rates (%)	6/27	6/24	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)	2.06	1.95	11	-16	197	211
3 months (Euribor)	-0.22	-0.22	0	-4	35	33
12 months (Euribor)	0.95	0.98	-3	-14	145	143
Germany - 2-Year Bond	0.91	0.81	9	-25	152	156
Germany - 10-Year Bond	1.55	1.44	11	-20	172	174
France - 10-Year Bond	2.08	1.97	11	-24	188	192
Spain - 10-Year Bond	2.66	2.55	10	-19	209	221
Portugal - 10-Year Bond	2.63	2.52	11	-17	217	221
Italy - 10-Year Bond	3.51	3.44	7	-19	234	264
Risk premium - Spain (10Y)	111	111	0	1	37	48
Risk premium - Portugal (10Y)	109	108	1	3	45	47
Risk premium - Italy (10Y)	196	200	-3	2	62	90
US						
Fed - Upper Bound	1.75	1.75	0	0	150	150
3 months (Libor)	2.23	2.23	0	11	202	208
12 months (Libor)	3.54	3.54	0	-8	296	329
2-Year Bond	3.12	3.06	6	-6	239	287
10-Year Bond	3.20	3.13	7	-3	169	172
Stock Markets						
	6/27	6/24	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.41	3.40	0.4	-3.4	41.3	32.0
Ibex 35	8243	8244	0.0	-0.5	-5.4	-7.5
PSI 20	6055	6030	0.4	0.9	8.7	19.0
MIB	21929	22119	-0.9	-0.3	-19.8	-13.1
DAX	13186	13118	0.5	-0.6	-17.0	-15.2
CAC 40	6047	6073	-0.4	2.1	-15.5	-7.8
Eurostoxx50	3539	3533	0.2	2.0	-17.7	-13.5
FTSE 100	7258	7209	0.7	1.9	-1.7	2.6
S&P 500	3900	3912	-0.3	6.1	-18.2	-9.1
Nasdaq	11525	11608	-0.7	6.7	-26.3	-20.5
Nikkei 225	26871	26492	1.4	4.3	-6.7	-7.5
MSCI Emerging Index	1028	1011	1.6	2.7	-16.6	-25.6
MSCI Emerging Asia	561	552	1.6	3.2	-15.8	-25.6
MSCI Emerging Latin America	2094	2051	2.1	-0.1	-1.7	-21.3
Shanghai	3379	3350	0.9	1.9	-7.2	-6.3
VIX Index	26.95	27.23	-1.0	-13.1	56.5	71.0
Currencies						
	6/27	6/24	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.058	1.055	0.3	0.7	-6.9	-11.2
EUR/GBP	0.86	0.86	0.3	0.5	2.5	0.4
EUR/CHF	1.01	1.01	0.1	-0.5	-2.5	-7.7
USD/JPY	135.46	135.23	0.2	0.3	17.7	22.4
USD/CNY	6.69	6.69	0.0	0.0	5.3	3.6
USD/MXN	19.92	19.87	0.3	-1.7	-3.0	0.6
Commodities						
	6/27	6/24	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	121.8	121.3	0.4	-3.9	22.9	30.9
Brent (US\$/barrel)	115.1	113.1	1.7	0.8	48.0	54.1
Dutch TTF Natural Gas (EUR/MWh)	129.5	128.5	0.7	7.3	84.0	300.9
Gold (US\$/ounce)	1822.9	1826.9	-0.2	-0.9	-0.3	2.5

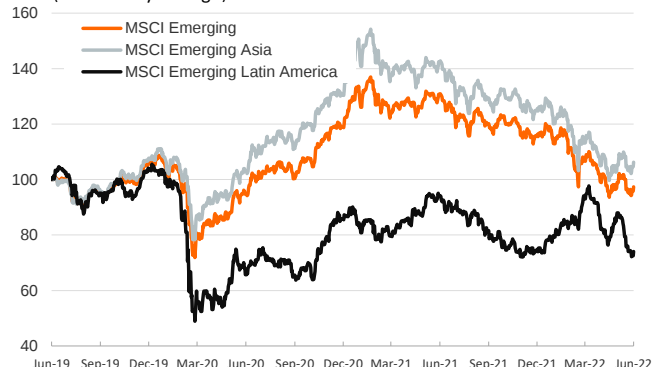
Main advanced stock markets

Index (100=Three years ago)



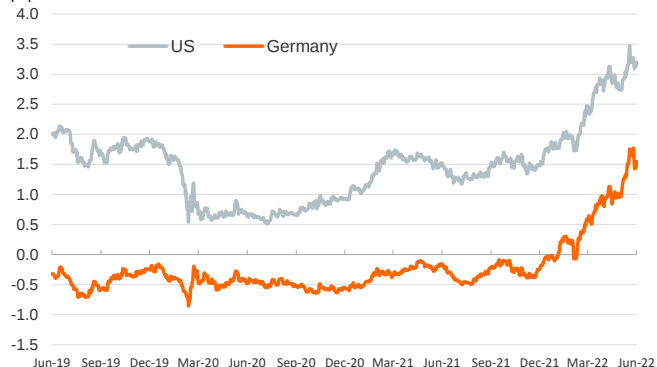
Emerging economies stock markets

Index (100=Three years ago)



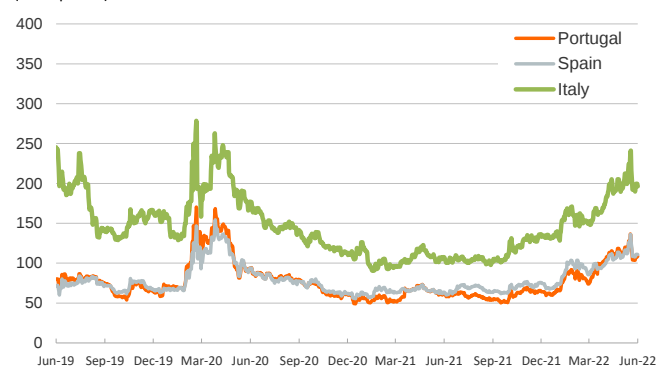
Yield on 10-year public debt: U.S. and Germany

(%)



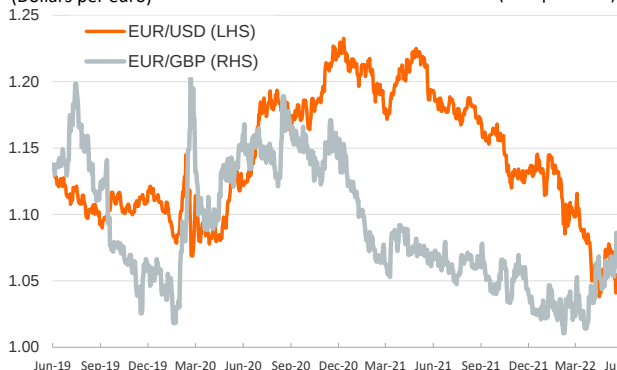
Risk Premium on 10-year debt: Italy, Spain and Portugal

(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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