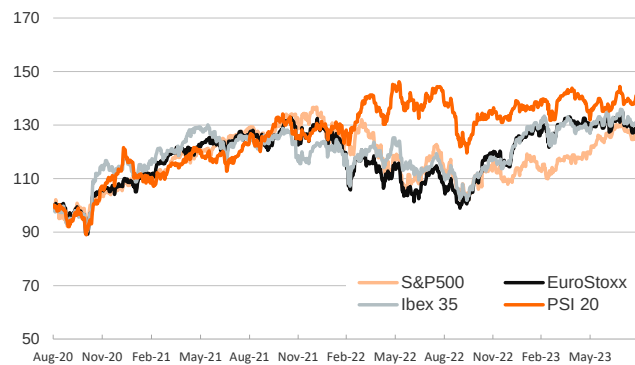


- ▶ Investors started the week trading cautiously in a relatively quiet session, as they awaited for key economic data due to be released this week (e.g.: August euro area inflation and US labor market report).
- ▶ Yields on sovereign bonds edged modestly down in the US while remaining fairly unchanged in the euro area. Stock indices, on the other hand, managed to advance in most trading floors and volatility, as measured by the VIX declined from already low levels.
- ▶ In commodity markets the price of the European natural gas benchmark TTF rose towards 38 €/MWh following the announcement of a strike at a liquefied natural gas plant in Australia. The expected fall in LNG production from one of its main world producers can alter the European Union members plans to fill gas storages before winter.
- ▶ Today's focus will be on the US Conference Board consumer sentiment for August and the JOLTS job openings.

Interest Rates (%)	8/28	8/25	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
Eurozone						
ECB - Official Interest Rate (Refi)	4.25	4.25	0	0	175	375
€STR	3.65	3.65	0	0	176	373
Swap €STR (10Y)	2.95	2.96	-1	-14	1	96
3 months (Euribor)	3.77	3.79	-2	-4	164	323
12 months (Euribor)	4.07	4.05	3	-1	78	259
Germany - 2-Year Bond	3.07	3.04	3	-5	41	208
Germany - 10-Year Bond	2.56	2.56	0	-14	13	117
France - 10-Year Bond	3.08	3.09	0	-16	12	107
Spain - 10-Year Bond	3.59	3.59	0	-17	7	99
Portugal - 10-Year Bond	3.27	3.28	0	-16	-16	78
Italy - 10-Year Bond	4.22	4.24	-2	-18	-29	53
Risk premium - Spain (10Y)	102	103	-1	-3	-6	-18
Risk premium - Portugal (10Y)	71	71	-1	-2	-29	-39
Risk premium - Italy (10Y)	166	168	-2	-4	-42	-65
US						
Fed - Upper Bound	5.50	5.50	0	0	100	300
Fed Funds Rate Future (Dec.-23)	5.50	5.49	1	7	86	202
3 months (SOFR)	5.42	5.40	2	4	83	251
12 months (SOFR)	5.47	5.41	6	11	60	195
2-Year Bond	5.05	5.08	-3	5	62	165
10-Year Bond	4.20	4.24	-4	-14	33	116
Stock Markets						
	8/28	8/25	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.83	3.79	1.2	1.1	4.7	33.0
Ibex 35	9490	9339	1.6	2.5	14.1	17.7
PSI 20	6153	6121	0.5	2.5	7.5	-0.8
MIB	28545	28208	1.2	2.0	20.4	30.4
DAX	15793	15632	1.0	1.2	13.4	21.7
CAC 40	7325	7230	1.3	1.8	13.1	16.7
Eurostoxx50	4294	4236	1.4	1.6	13.2	19.1
S&P 500	4433	4406	0.6	0.8	15.5	9.3
Nasdaq	13705	13591	0.8	1.5	30.9	12.9
Nikkei 225	32170	31624	1.7	1.9	23.3	12.3
MSCI Emerging Index	978	971	0.7	1.9	2.3	-2.8
MSCI Emerging Asia	521	517	0.7	1.9	1.3	-3.5
MSCI Emerging Latin America	2404	2382	0.9	3.0	13.0	7.9
Shanghai	3099	3064	1.1	0.2	0.3	-4.3
VIX Index	15.08	15.68	-3.8	-12.0	-30.4	-41.0
Currencies						
	8/28	8/25	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.082	1.080	0.2	-0.7	1.1	8.6
EUR/GBP	0.86	0.86	0.0	0.5	-3.0	1.2
EUR/CHF	0.96	0.96	0.1	-0.1	-3.4	-0.7
USD/JPY	146.54	146.44	0.1	0.2	11.8	6.5
USD/CNY	7.29	7.29	0.0	0.1	5.7	6.1
Commodities						
	8/28	8/25	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	105.7	105.5	0.2	1.3	-6.3	-15.2
Brent (US\$/barrel)	84.4	84.5	-0.1	0.0	-1.7	-16.4
TTF Natural Gas-1M Future (€/MWh)	38.4	34.8	10.5	-5.8	-49.7	-88.7
TTF Natural Gas-Dec.-23 Future (€/MWh)	54.5	51.4	6.0	-6.1	-35.3	-81.4
Gold (US\$/ounce)	1920.2	1915.0	0.3	1.3	5.3	10.5

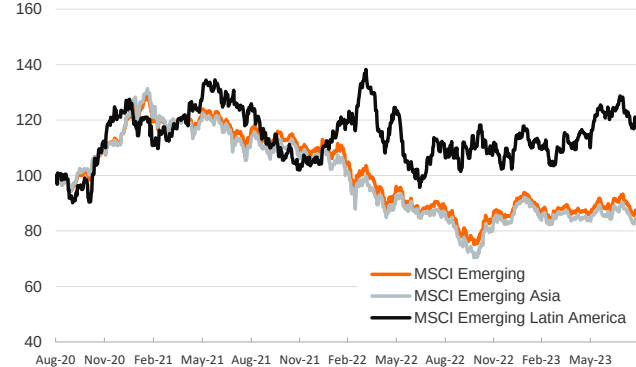
Main advanced stock markets

Index (100=Three years ago)



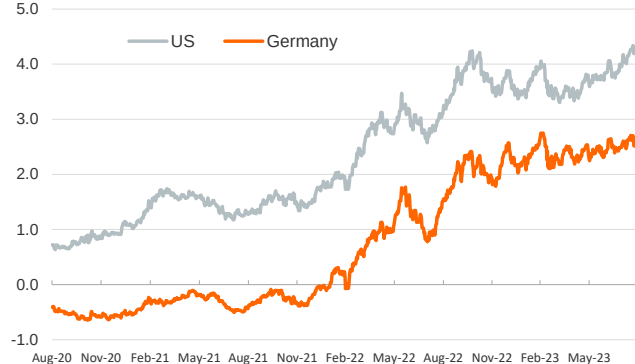
Emerging economies stock markets

Index (100=Three years ago)



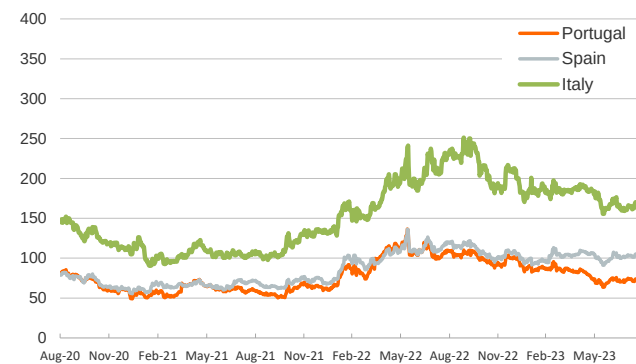
Yield on 10-year public debt: U.S. and Germany

(%)



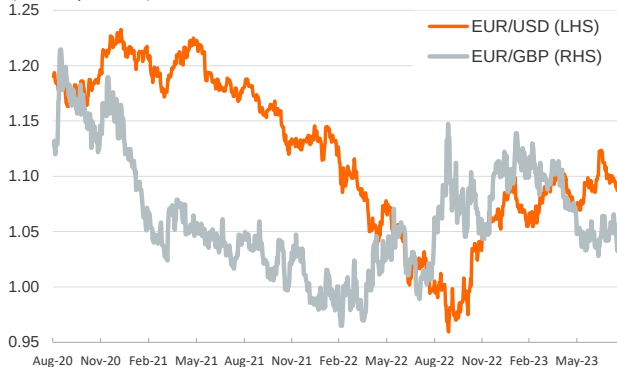
Risk Premium on 10-year debt: Italy, Spain and Portugal

(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)



Notice regarding publication of the Banco BPI "Daily Report".

Daily Report – Financial Markets is a publication of Banco BPI prepared by its Research and Economic Analysis Department that contains information and opinions that come from sources considered reliable, but Banco BPI does not guarantee the accuracy of the same and is not responsible for errors or omissions contained therein. This document has a purely informative purpose, for which reason Banco BPI is not responsible in any case for the use made of it. Opinions and estimates are specific to the area and may be subject to change without notice.