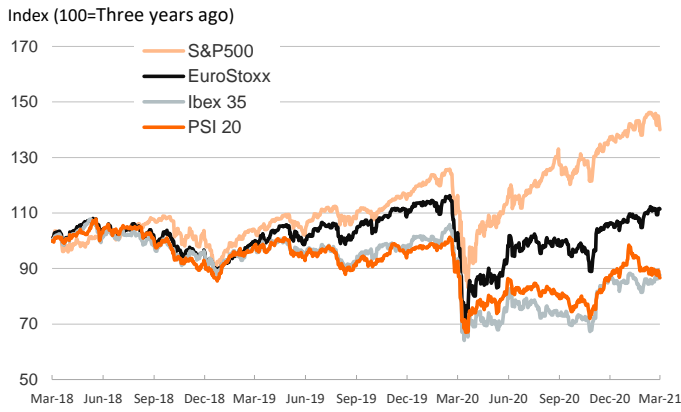


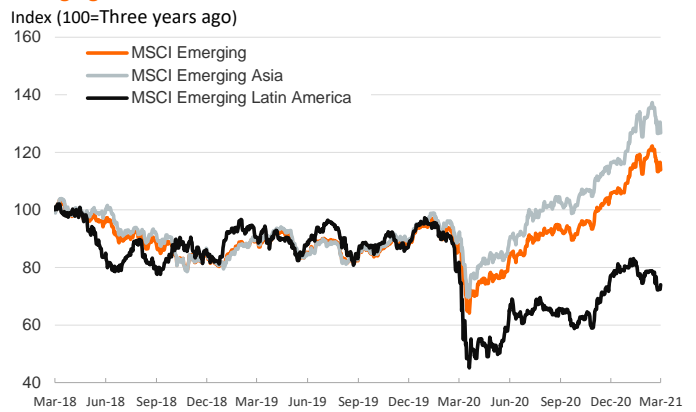
- ▶ In yesterday's session, investors extended the sell-off of equity and most stock indices across advanced economies registered losses. Jerome Powell reiterated in a speech that the Fed is committed with its objectives and that it will keep easy credit conditions even when economic conditions improve.
- ▶ In this context, long term US Treasury yields rose and fluctuated above 1.50%. Charles Evans, Chicago's Fed president, said that if this spike is caused by a better outlook for the economy, the Federal Reserve should not be concerned.
- ▶ In the euro area, sovereign yields edged lower while peripheral spreads widened modestly. The euro weakened and fluctuated below \$1.20.
- ▶ In oil markets, the price of the barrel of Brent rose to levels not seen since January 2020 as OPEC+ decided to keep production unchanged, against market expectation that it would ease supply limits.

Interest Rates (%)	3/4	3/3	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
Eonia	-0.48	-0.48	0	0	2	-3
Swap Eonia (10Y)	-0.03	-0.04	1	-5	29	38
3 months (Euribor)	-0.54	-0.55	1	0	0	-7
12 months (Euribor)	-0.49	-0.48	0	1	1	-12
Germany - 2-Year Bond	-0.69	-0.68	-1	-3	1	17
Germany - 10-Year Bond	-0.31	-0.29	-2	-8	26	38
France - 10-Year Bond	-0.06	-0.04	-2	-9	28	29
Spain - 10-Year Bond	0.38	0.39	-1	-10	33	17
Portugal - 10-Year Bond	0.28	0.28	-1	-9	25	-2
Italy - 10-Year Bond	0.74	0.75	-2	-6	20	-33
Risk premium - Spain (10Y)	69	68	1	-2	7	-21
Risk premium - Portugal (10Y)	59	57	2	-1	-1	-40
Risk premium - Italy (10Y)	105	104	1	2	-6	-70
US						
Fed - Upper Bound	0.25	0.25	0	0	0	-100
3 months (Libor)	0.19	0.19	0	0	-5	-81
12 months (Libor)	0.28	0.28	0	0	-6	-66
2-Year Bond	0.14	0.14	0	-3	2	-46
10-Year Bond	1.56	1.48	8	4	65	65
Stock Markets						
	3/4	3/3	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.49	2.52	-0.9	0.2	18.7	11.3
Ibex 35	8354	8329	0.3	0.4	3.5	-3.8
PSI 20	4649	4674	-0.5	-2.9	-5.1	-4.3
MIB	23093	23047	0.2	0.1	3.9	7.1
DAX	14056	14080	-0.2	1.3	2.5	17.7
CAC 40	5831	5830	0.0	0.8	5.0	8.8
Eurostoxx50	3705	3713	-0.2	0.5	4.3	10.1
FTSE 100	6651	6675	-0.4	0.0	2.9	-0.8
S&P 500	3768	3820	-1.3	-1.6	0.3	24.6
Nasdaq	12723	12998	-2.1	-3.0	-1.3	45.6
Nikkei 225	28930	29559	-2.1	-4.1	5.4	35.6
MSCI Emerging Index	1346	1378	-2.3	-2.7	4.3	29.5
MSCI Emerging Asia	751	774	-2.9	-3.4	5.3	37.3
MSCI Emerging Latin America	2269	2219	2.3	0.3	-7.5	-4.4
Shanghai	3503	3577	-2.1	-2.3	0.9	14.1
VIX Index	28.57	26.67	7.1	-1.1	25.6	-27.9
Currencies						
	3/4	3/3	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.197	1.206	-0.8	-1.7	-2.0	6.5
EUR/GBP	0.86	0.86	-0.4	-0.8	-3.6	-0.7
EUR/CHF	1.11	1.11	0.2	0.9	2.8	4.6
USD/JPY	107.98	107.01	0.9	1.7	4.6	1.7
USD/CNY	6.47	6.47	0.0	0.2	-0.9	-6.7
USD/MXN	21.13	20.95	0.9	1.3	6.1	6.4
Commodities						
	3/4	3/3	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	84.8	84.9	-0.1	-2.7	8.6	16.6
Brent (US\$/barrel)	66.7	64.1	4.2	-0.2	28.8	33.5
Gold (US\$/ounce)	1697.5	1711.2	-0.8	-4.1	-10.6	1.5
Metal Index	246.2	255.1	-3.5	-7.2	6.5	38.4
Agricultural Index	353.2	353.4	-0.1	-2.1	6.9	40.5

Main advanced stock markets



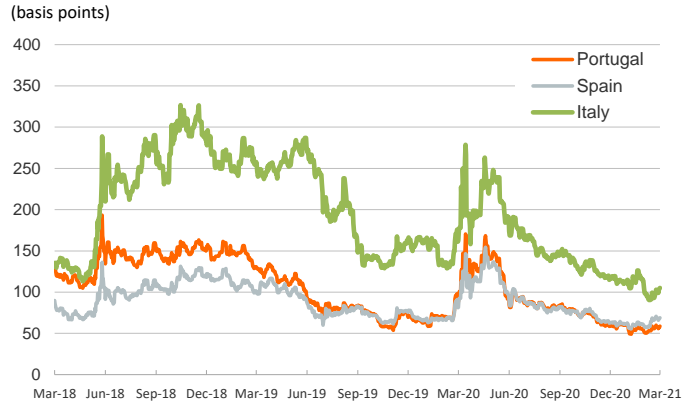
Emerging economies stock markets



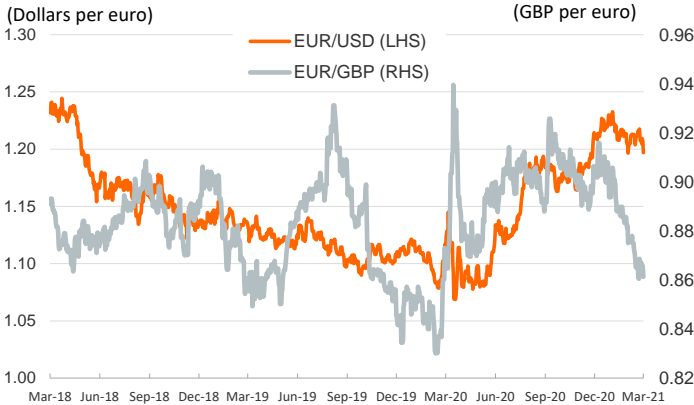
Yield on 10-year public debt: U.S. and Germany



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



Exchange rate: Advanced-economy currencies



Exchange rate: emerging economies index



Brent oil price



Implied volatility on US stock markets



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