

# GLOBAL & REGIONAL DAILY

## HIGHLIGHTS

October 1, 2021

### Global Markets

US Congress passed a “clear” resolution bill y-day, extending government funding through 3 December. However, the impasse on the contentious debt ceiling issue continues, while Speaker Nancy Pelosi postponed the vote on the \$550bn bipartisan infrastructure bill that was anticipated y-day, after it became apparent that her Democratic colleagues had failed to bridge their differences on the matter. Amid anxiety about US fiscal developments, US equity markets lost ground overnight and Asian bourses followed suit earlier today, also pressured by rising inflation concerns. In FX markets, the USD retained a firm tone across the board, but its recent rising trend seems losing momentum, with the USD/JPY retreating close to 111.00. Focus today is on the EA CPI September flash estimate and US August personal income & spending data.

### Greece

According to ELSTAT, the seasonally adjusted (s.a.) overall volume index in retail trade in Jul-21, increased by 7.8%YoY, against increases of 14.9%YoY in Jun-21 and 15.5%YoY in May-21 and a decrease of 2.0%YoY in Jul-20. Year-to-July the average s.a. overall volume index in retail trade increased by 9.0% compared to the corresponding period of 2020. On a monthly basis, the said index decreased in Jul-21 by 5.2%, with the largest drops taking place in the specialized store categories ‘clothing and footwear’ (-42.3%MoM) and ‘department stores’ (-13.7%MoM). In other news, according to press, the new Code of Civil Procedure that was tabled to Parliament includes revisions to auctions proceedings that are expected to accelerate them. Delays in that field were also pointed out in the 11th Enhanced Surveillance Report.

### CESEE

CYPRUS: The volume of non-performing exposures (NPEs) decreased by €147mn in June, bringing the stock of NPEs at €4.98bn, which translates into a decline of 81.8% in December 2014 – June 2021. As a result, the NPEs ratio declined to 17.6% in June down from 17.9% in March, 17.7% in December 2020 and 27.9% in December 2019. The coverage ratio stood at 46.8% in June 2021 against 47.2% in March 2021. Recall that according to the EBA conservative definition, a restructured NPE is still classified as an NPE for a probation period of at least 12 months, even if it is properly serviced without incurring new arrears. As a result, a large fraction of the restructured loans are still classified as NPEs (€2.342mn out of €4.008mn in June 2021).

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## GLOBAL MARKETS

### Stock markets

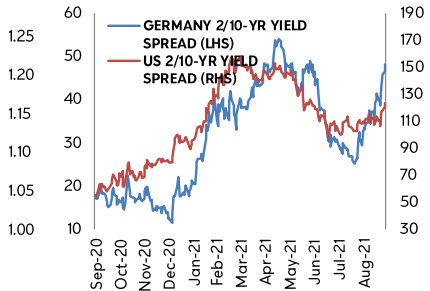
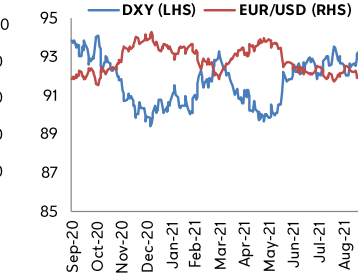
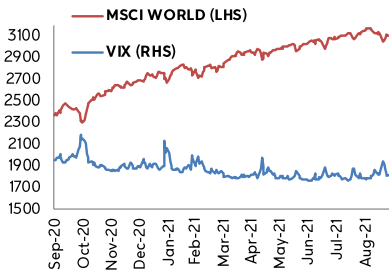
	Last	ΔD	ΔYTD
S&P 500	4307.54	-1.19%	14.7%
Nikkei 225	28771.07	-2.3%	4.8%
STOXX 600	450.87	-0.9%	13.0%

### FOREX

	Last	ΔD	ΔYTD
EUR/USD	1.1584	0.0%	-5.2%
GBP/USD	1.3453	-0.2%	-1.6%
USD/JPY	111.22	0.1%	-7.2%

### Government Bonds

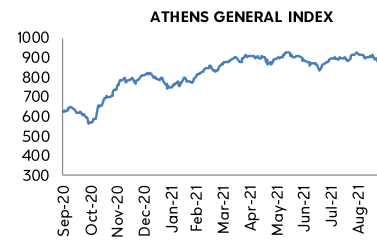
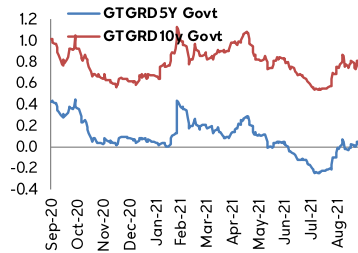
(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	1.50	1	58
Bund-10yr	-0.21	-1	36
JGB - 10yr	0.05	-2	3



## GREECE

### Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.07	0	-1
10Y Bond	0.84	-1	22
Δ(10YBund-10YGGB)	1.05	0	-14



## EMERGING MARKETS

### Stock markets

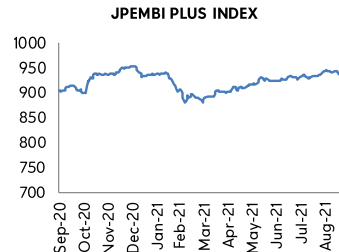
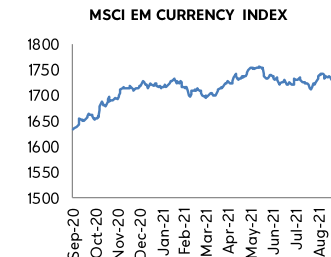
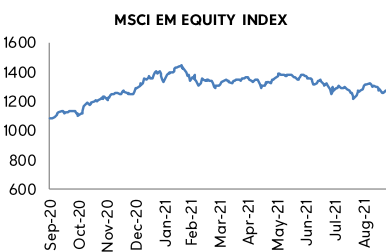
	Last	ΔD	ΔYTD
SOFIX	585.73	0.1%	30.9%
BELEX	802.81	0.1%	724.0%
XU100	1398.78	-0.5%	-527.8%

### FOREX

	Last	ΔD	ΔYTD
EUR/PLN	4.5939	0.3%	-0.7%
EUR/RSD	117.558	0.0%	0.1%
USD/TRY	8.8829	0.1%	-16.2%

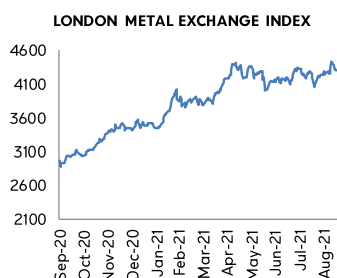
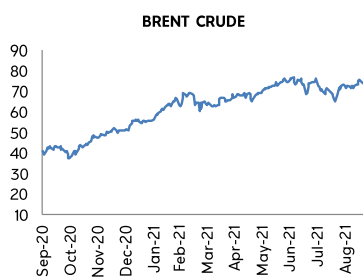
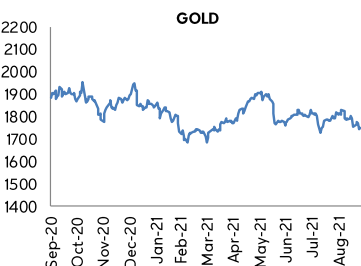
### Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	6.78	-1	137
BG 8Y yield	N/A	N/A	N/A
PL 10Y yield	2.17		



## COMMODITIES

	Last	ΔD	ΔYTD
GOLD	1755	-0.1%	-7.6%
BRENT CRUDE	78	-0.3%	50.8%
LMEX	4161	-2.4%	21.9%



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