

GLOBAL & REGIONAL DAILY

HIGHLIGHTS

October 7, 2021

Global Markets

European natural gas prices stood below y-day's fresh highs earlier today, following comments by President Vladimir Putin that Russia is set to increase gas supply to Europe and help stabilize energy prices. The decline in gas prices was mirrored across the energy complex, with Brent crude standing 3.9% lower at the time of writing from y-day's multi-year intra-session highs. Meanwhile, the USD remained well-supported, while risk sentiment improved, after reports suggested that Democrats might accept an offer from Senate Republican leader Mitch McConnell to temporarily raise the debt ceiling until December. On the data front, y-day's ADP September employment survey surprised to the upside, showing a higher than expected increase of 586k in private payrolls, with broad-based notable gains in both the goods and services sectors.

Greece

According to the latest Civil Aviation Authority data, international passenger arrivals in Greece's airports in Aug-21 reached 3.042mn, up from 1.666mn in Aug-20. Compared to the corresponding months of the record-year 2019, international passenger arrivals reached 76.5% in Aug-21, further improved from 69% in Jul-21. In other news, according to press, increasing wholesale electricity prices, may prompt the government to offer additional support to vulnerable households in the form of a subsidy for the electricity bill and a heating allowance. Finally, on Covid-19, new cases stood at 2,331 yesterday with the positivity rate increasing to 1.2% from 0.8% the day before, and intubated patients climbing to 347 from 334 on Tuesday.

CESEE

The day kicked off with positive news on the economic growth perspectives for both Bulgaria and Serbia. The Bulgarian Ministry of Finance raised its GDP growth forecast to 4.0% in 2021 (from 2.7% projected a year ago) and 4.9% in 2022, as indicated in the autumn macroeconomic forecast released yesterday. On the same footing, the World Bank, yesterday, in the Europe and Central Asia Economic Update, revised upwards its GDP growth forecast for the country to 3.7% in 2021, from 3.2% previously, and estimated that the economy will return to pre-pandemic levels in 2022, when the GDP growth rate will reach at 3.8%, only to cool a notch, i.e. at 3.6%, in 2023. In the same report, the outlook is improved in Serbia as well with the GDP growth forecast raised to 6% and 4.5% for 2021 and 2022 respectively, from 5% and 3.7% in June.

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GLOBAL MARKETS

Stock markets

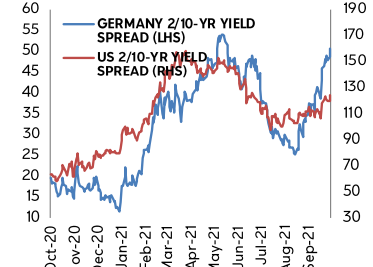
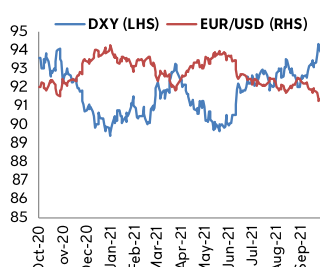
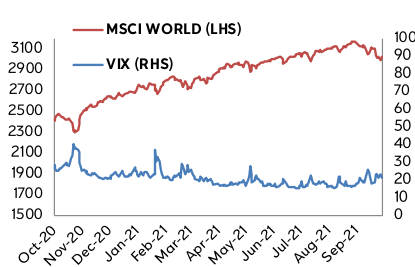
	Last	ΔD	ΔYTD
S&P 500	4363.55	0.41%	16.2%
Nikkei 225	27678.21	0.5%	0.9%
STOXX 600	456.17	1.1%	14.3%

FOREX

	Last	ΔD	ΔYTD
EUR/USD	1.1565	0.1%	-5.3%
GBP/USD	1.3592	0.1%	-0.6%
USD/JPY	111.24	0.2%	-7.2%

Government Bonds

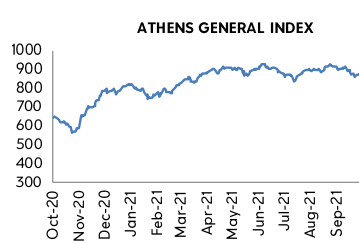
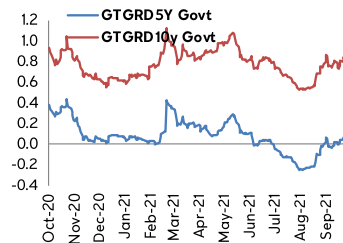
(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	1.52	0	60
Bund-10yr	-0.19	0	38
JGB - 10yr	0.07	-1	5



GREECE

Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.09	-2	2
10Y Bond	0.87	-3	25



EMERGING MARKETS

Stock markets

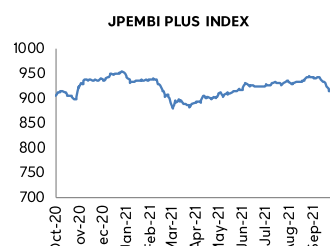
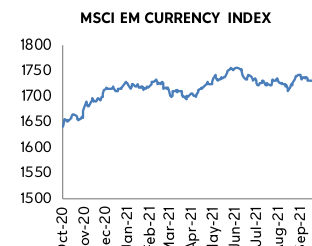
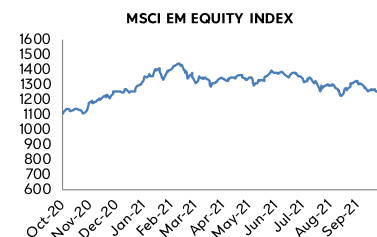
	Last	ΔD	ΔYTD
SOFIX	573.42	0.1%	28.1%
BELEX	802.70	0.0%	722.5%
XU100	1386.81	1.1%	-608.8%

FOREX

	Last	ΔD	ΔYTD
EUR/PLN	4.55	0.0%	0.2%
EUR/RSD	117.545	0.0%	0.1%
USD/TRY	8.8808	0.0%	-16.2%

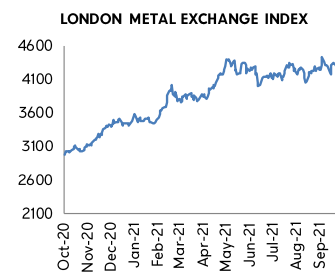
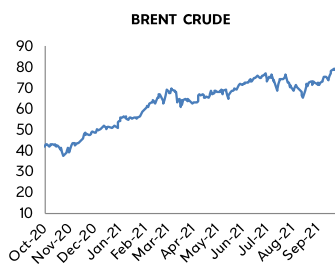
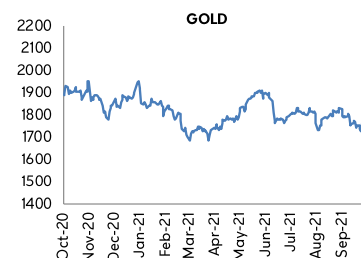
Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	6.72	-11	132
BG 8Y yield	0.13		
PL 10Y yield	2.40		



COMMODITIES

	Last	ΔD	ΔYTD
GOLD	1767	0.2%	-6.9%
BRENT CRUDE	81	-0.7%	55.5%
LMEX	4220	-1.0%	23.6%



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