

## Financial markets charts

### The week that was

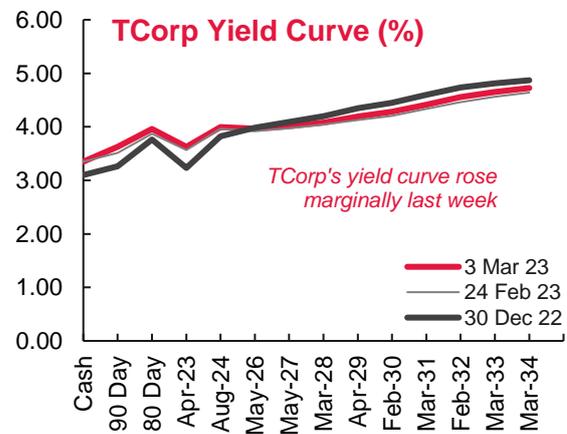
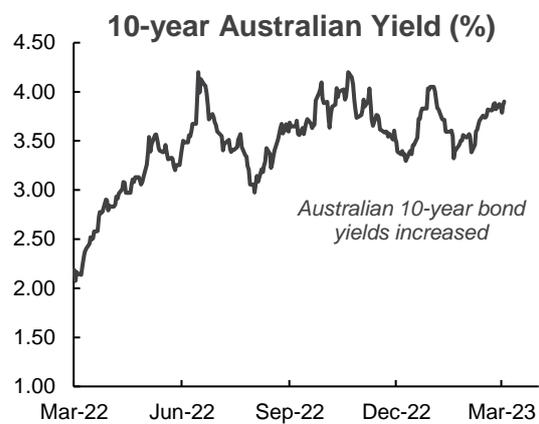
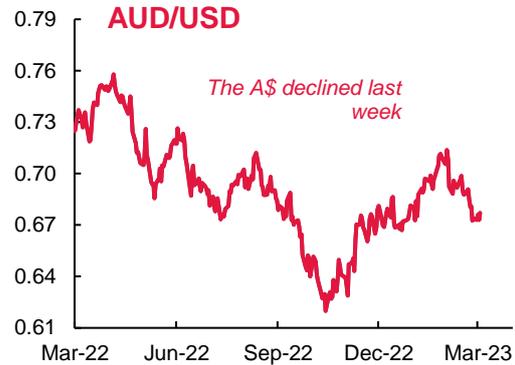
- Australian December quarter GDP was weaker than expected, with the economy growing at 0.5%. Falling real wages growth and higher interest rates led to a noticeable slowing in consumer spending and a further drop in the household savings rate.
- January data saw a large fall in Australian building approvals and an increase in nominal retail sales, but only to around the level of spending seen in September 2022. The ASX200 ended the week 0.3% lower and Australian 10-year bond yields rose 8bps to 3.90%. The Australian dollar rose by 0.7%, supported by positive Chinese PMI data.
- In the US, the ISM Manufacturing Index pointed to weaker-than-expected activity and stronger prices in February while ISM Services Index data was better-than-expected. US 10-year bond yields were little changed over the week; the S&P500 rose by 1.9%.
- In Europe, CPI inflation was higher than expected in February, intensifying concerns that it may be more difficult to bring down. German 10-year bond yields rose 18bps.
- The Brent crude oil price rose by 3.2% and iron ore prices were unchanged.

### Economic calendar

<b>Monday</b> 06/03	
<b>Tuesday</b> 07/03	AU: RBA policy meeting US: Fed Chair Powell testifies to Congress (part 1); Factory orders, Jan; Durable goods orders, Jan F.
<b>Wednesday</b> 08/03	AU: Speech by RBA Governor US: Fed Chair Powell testifies to Congress (part 2); ADP employment, Feb; JOLTS job openings, Jan CA: Bank of Canada policy meeting EC: GDP, Dec qtr (final)
<b>Thursday</b> 09/03	Japan: GDP, Dec qtr (final) CH: CPI & PPI, Feb
<b>Friday</b> 10/03	Japan: Bank of Japan policy meeting GE: CPI, Feb (final)

### The week ahead

- The Reserve Bank of Australia (RBA) Board meets on Tuesday and is expected to increase its policy rate by another 25bps. The accompanying statement will provide insights to the RBA's latest thinking.
- In the US, Federal Reserve Chair Powell's testimony to Congress and the latest employment data will take centre stage.
- The Bank of Japan and Bank of Canada also meet this week.



## Financial markets data: Week ending 3 March 2023

Interest Rates	Close (%)	1 Week (bps)		YTD (bps)	
RBA Cash Rate	3.35	0	–	25	▲
90-day BBSW	3.63	12	▲	36	▲
3-year Australian Bond Yield	3.60	3	▲	10	▲
10-year Australian Bond Yield	3.90	8	▲	-15	▼
20-year Australian Bond Yield	4.22	6	▲	-15	▼
10-year Australian Break-Even Inflation	2.52	4	▲	6	▲
10-year Australian Real Yield	1.39	3	▲	-21	▼
Fed Funds Rate (lower bound)	4.50	0	–	25	▲
2-year US Treasury Yield	4.86	4	▲	43	▲
10-year US Treasury Yield	3.95	1	▲	8	▲
30-year US Treasury Yield	3.88	-6	▼	-9	▼
10-year German Bund Yield	2.72	18	▲	14	▲
NSW TCorp Bonds	Close (%)	1 Week (bps)		YTD (bps)	
4.00% 20 April 2023	3.63	6	▲	39	▲
1.00% 8 February 2024	3.99	3	▲	25	▲
5.00% 20 August 2024	4.00	3	▲	17	▲
1.25% 20 March 2025	3.95	5	▲	10	▲
4.00% 20 May 2026	3.96	4	▲	-2	▼
3.00% 20 May 2027	4.01	4	▲	-8	▼
3.00% 20 March 2028	4.08	4	▲	-12	▼
3.00% 20 April 2029	4.19	7	▲	-15	▼
3.00% 20 February 2030	4.28	8	▲	-17	▼
2.00% 20 March 2031	4.42	8	▲	-18	▼
1.50% 20 February 2032	4.56	9	▲	-18	▼
2.00% 8 March 2033	4.65	9	▲	-16	▼
3.50% 20 March 2034	4.73	9	▲	-15	▼
2.75% 20 November 2025 CIB	0.59	5	▲	-22	▼
2.50% 20 November 2035 CIB	2.14	0	▲	-25	▼
10-year NSW TCorp Bond Yield	4.61	9	▲	-14	▼
10-year TCV (Victoria) Spread	-0.01	0	▼	-5	▼
10-year QTC (Queensland) Spread	-0.09	-1	▼	-3	▼
Equities	Close	1 Week		YTD	
S&P/ASX200 (Australia)	7,284	-0.3%	▼	3.5%	▲
S&P500 (US)	4,046	1.9%	▲	5.4%	▲
FTSE 100 (UK)	7,947	0.9%	▲	6.6%	▲
DJ Stoxx600 (Europe)	464	1.4%	▲	9.3%	▲
Nikkei 225 (Japan)	27,927	1.7%	▲	7.0%	▲
Shanghai Composite (China)	3,328	1.9%	▲	7.7%	▲
Currencies	Close	1 Week		YTD	
AUD/USD	0.677	0.7%	▲	-0.6%	▼
EUR/USD	1.064	0.8%	▲	-0.7%	▼
USD/JPY	135.87	-0.4%	▼	3.6%	▲
GBP/USD	1.20	0.8%	▲	-0.4%	▼
US\$ Index	104.52	-0.7%	▼	1.0%	▲
Commodities	Close	1 Week		YTD	
Brent Oil (US\$/bbl)	85.83	3.2%	▲	-0.1%	▼
Iron Ore (US\$/t)	126.17	0.0%	▲	13.4%	▲
Coking Coal (US\$/t)	373.50	-13.6%	▼	3.6%	▲
Gold (US\$/oz)	1,856.48	2.5%	▲	1.8%	▲

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