

# UNITED STATES

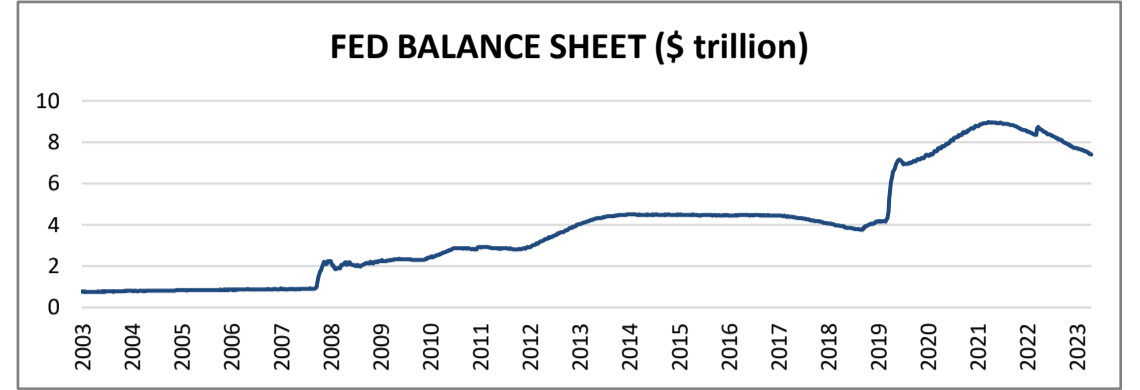
## Macro Snapshot

22 April 2024 09:30 London



ADM Investor Services International Limited

| ECONOMIC INDICATORS            | Current | Δ Previous | Trend | Next Release (UK) | Days |
|--------------------------------|---------|------------|-------|-------------------|------|
| Base rate (upper bound)        | 5.50%   | 0          |       | 01-May 19:00      | 9    |
| Budget Deficit (%GDP)          | -5.9%   | +0.51%     |       | 10-May 19:00      | 18   |
| GDP Annualised QoQ             | 3.4%    | -1.50%     |       | 25-Apr 13:30      | 3    |
| Unemployment                   | 3.8%    | -0.10%     |       | 03-May 13:30      | 11   |
| Nonfarm Payrolls               | 303k    | +33k       |       | 03-May 13:30      | 11   |
| ADP National Employment Report | 184k    | +29k       |       | 01-May 13:15      | 9    |
| JOLTS Job Openings             | 8756k   | +8k        |       | 01-May 15:00      | 9    |
| Initial Jobless Claims         | 212k    | 0k         |       | 25-Apr 13:30      | 3    |
| CPI YoY                        | 3.5%    | +0.30%     |       | 15-May 13:30      | 23   |
| Core CPI YoY                   | 3.8%    | 0.00%      |       | 15-May 13:30      | 23   |
| Core PCE YoY                   | 2.78%   | -0.10%     |       | 26-Apr 13:30      | 4    |
| PPI Final Demand YoY           | 2.10%   | +0.50%     |       | 14-May 13:30      | 22   |
| PPI F.D. ex. Food & Energy YoY | 2.40%   | +0.30%     |       | 14-May 13:30      | 22   |
| Industrial Production MoM      | 0.39%   | -0.05%     |       | 16-May 14:15      | 24   |
| Durable Goods Orders           | 1.30%   | +8.20%     |       | 24-Apr 13:30      | 2    |
| Factory Orders                 | 1.40%   | +5.20%     |       | 02-May 15:00      | 10   |
| New Home Sales SAAR            | 662k    | -2k        |       | 23-Apr 15:00      | 1    |
| Personal Income MoM            | 0.30%   | -0.70%     |       | 26-Apr 13:30      | 4    |
| Personal Spending MoM          | 0.80%   | +0.60%     |       | 26-Apr 13:30      | 4    |
| Retail Sales MoM               | 0.70%   | -0.20%     |       | 15-May 13:30      | 23   |



| CURRENCIES         | 1 USD =     | Δ% 1d  | Trend |
|--------------------|-------------|--------|-------|
| EUR                | €0.9386     | +0.02% |       |
| GBP                | £0.8088     | +0.05% |       |
| CAD                | C\$1.3732   | -0.14% |       |
| JPY                | ¥154.69     | +0.03% |       |
| CNY                | ¥7.2436     | +0.06% |       |
| AUD                | A\$1.5551   | -0.19% |       |
| DX Dollar Index    | 106.16      | +0.01% |       |
| Bitcoin (\$ per ₿) | \$66,180.87 | +2.36% |       |

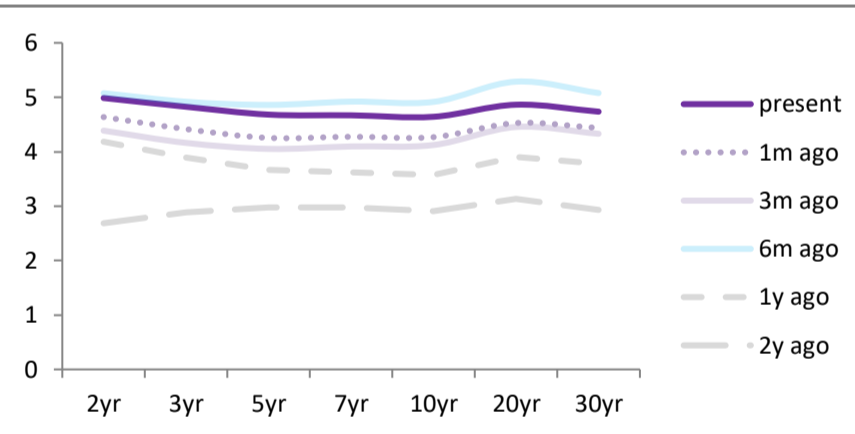
| PMI/CONFIDENCE INDICES          | Current | Δ Previous | Trend | Next Release (UK) | Days |
|---------------------------------|---------|------------|-------|-------------------|------|
| S&P Services                    | 51.7    | -0.6       |       | 23-Apr 14:45      | 1    |
| ISM Services                    | 51.4    | -1.2       |       | 03-May 15:00      | 11   |
| S&P Manufacturing               | 51.9    | -0.3       |       | 23-Apr 14:45      | 1    |
| ISM Manufacturing               | 50.3    | +2.5       |       | 01-May 15:00      | 9    |
| Chicago Business Barometer      | 41.4    | -2.6       |       | 30-Apr 14:45      | 8    |
| Consumer Sentiment (Uni. Mich)  | 77.9    | -1.5       |       | 26-Apr 15:00      | 4    |
| Consumer Confidence (Conf. Bd.) | 104.7   | -0.1       |       | 30-Apr 15:00      | 8    |

| COMMODITIES       | Current    | Δ% 1d  | Trend |
|-------------------|------------|--------|-------|
| Gold (1oz t)      | \$2,358.60 | -1.39% |       |
| Silver (1oz t)    | \$27.79    | -3.15% |       |
| Platinum (1oz t)  | \$925.98   | -1.02% |       |
| Palladium (1oz t) | \$1,011.85 | -1.89% |       |
| Copper (1lb)      | \$4.4920   | -0.12% |       |
| WTI Crude (1bbl)  | \$82.02    | -1.35% |       |
| Nat. Gas (1MMBtu) | \$1.73     | -1.48% |       |
| Wheat (1bsh)      | \$5.6725   | +0.09% |       |
| Corn (1bsh)       | \$4.3125   | -0.52% |       |
| Soybean (1bsh)    | \$11.5975  | -0.51% |       |
| Coffee (1lb)      | \$2.3070   | -0.50% |       |
| Sugar (1lb)       | \$0.1977   | +1.38% |       |
| Cocoa (1mt)       | \$25.94    | -1.93% |       |

| EQUITIES     | Current  | Δ% 1d  | Trend | DivYld | vs. 30yr |
|--------------|----------|--------|-------|--------|----------|
| Dow Jones    | 37986.4  | +0.56% |       | 1.9%   | -2.8%    |
| S&P 500      | 4967.2   | -0.88% |       | 1.4%   | -3.3%    |
| Nasdaq       | 15282.01 | -2.05% |       | 0.8%   | -4.0%    |
| Russell 2000 | 1947.66  | +0.24% |       | 1.6%   | -3.2%    |
| VIX Index    | 18.65    | -0.32% |       | -      | -        |

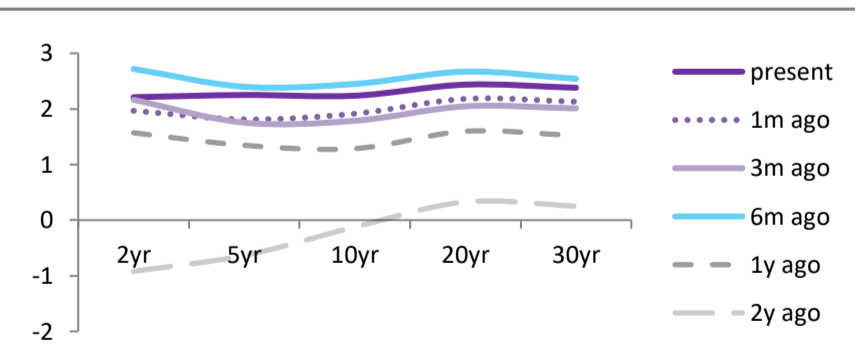
| CREDIT          | Current | Δ 1d    | Trend |
|-----------------|---------|---------|-------|
| CDX N.A. IG 5yr | 56.82   | -0.6bps |       |
| CDX N.A. HY 5yr | 368.70  | -2.8bps |       |

| RATES   | Current | Δ 1d    | Trend |
|---------|---------|---------|-------|
| 1-month | 5.386%  | -0.5bps |       |
| 3-month | 5.413%  | +0.8bps |       |
| 6-month | 5.377%  | +0.4bps |       |
| 2-year  | 4.987%  | 0.0bps  |       |
| 5-year  | 4.682%  | +1.1bps |       |
| 10-year | 4.642%  | +2.0bps |       |
| 20-year | 4.864%  | +2.3bps |       |
| 30-year | 4.736%  | +2.4bps |       |



| CURVES | Current | Δ 1d    | Trend | 1m low/high | 3m low/high | 6m low/high |
|--------|---------|---------|-------|-------------|-------------|-------------|
| 2/10   | -35bps  | +2.0bps |       | -43/-32     | -45/-18     | -53/-16     |
| 2/30   | -25bps  | +2.4bps |       | -35/-17     | -35/8       | -44/8       |
| 5/10   | -4bps   | +0.9bps |       | -6/2        | -6/12       | -6/13       |
| 5/30   | 5bps    | +1.3bps |       | 2/20        | 2/37        | 2/37        |
| 10/30  | 9bps    | +0.4bps |       | 8/18        | 8/26        | 8/26        |

| INFLATION-LINKED (REAL YIELDS) | Current | Δ 1d    | Trend |
|--------------------------------|---------|---------|-------|
| 2yr                            | 2.210%  | +1.8bps |       |
| 5yr                            | 2.250%  | +1.1bps |       |
| 10yr                           | 2.237%  | +2.0bps |       |
| 20yr                           | 2.436%  | +2.3bps |       |
| 30yr                           | 2.380%  | +2.3bps |       |



| BREAKEVENS | Current | Δ 1d    | Trend | 1m low/high | 3m low/high | 6m low/high |
|------------|---------|---------|-------|-------------|-------------|-------------|
| 2yr        | 2.52%   | -0.6bps |       | 2.5%/3%     | 2.3%/3%     | 2%/3%       |
| 5yr        | 2.43%   | -0.1bps |       | 2.4%/2.6%   | 2.2%/2.6%   | 2.1%/2.6%   |
| 10yr       | 2.41%   | +0.1bps |       | 2.3%/2.4%   | 2.2%/2.4%   | 2.2%/2.5%   |
| 30yr       | 2.36%   | +0.0bps |       | 2.3%/2.4%   | 2.2%/2.4%   | 2.2%/2.5%   |

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# UNITED KINGDOM

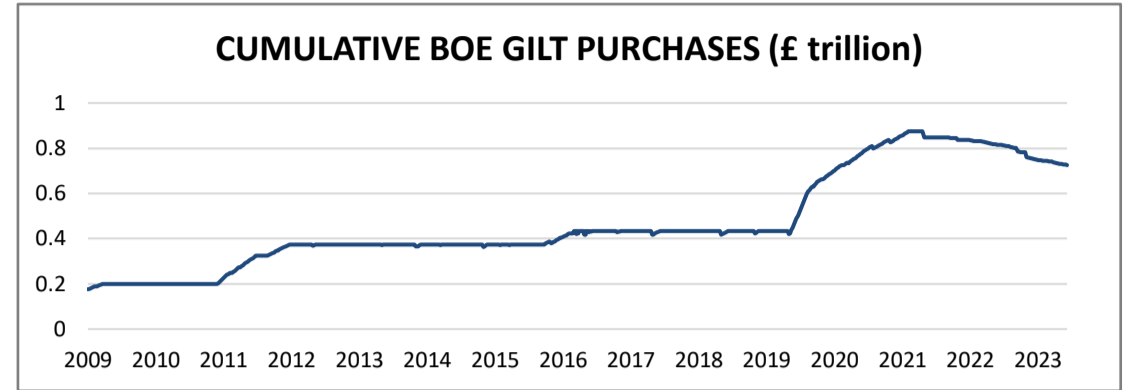
## Macro Snapshot

22 April 2024 09:30 London



ADM Investor Services  
International Limited

| ECONOMIC INDICATORS                | Current | Δ Previous | Trend | Next Release (UK) | Days |
|------------------------------------|---------|------------|-------|-------------------|------|
| Bank rate                          | 5.25%   | 0          |       | 09-May 12:00      | 17   |
| Budget Deficit (%GDP)              | -5.0%   | +0.22%     |       |                   |      |
| Monthly GDP (2m lag)               | 0.1%    | -0.20%     |       | 10-May 07:00      | 18   |
| GDP YoY                            | -0.2%   | -0.40%     |       | 10-May 07:00      | 18   |
| Unemployment rate                  | 4.2%    | +0.20%     |       | 14-May 07:00      | 22   |
| PAYE Payrolls                      | -67k    | -49k       |       | 14-May 07:00      | 22   |
| Jobless Claims Change              | 11k     | +7k        |       | 14-May 07:00      | 22   |
| Claimant Count Rate                | 4.0%    | 0.0%       |       | 14-May 07:00      | 22   |
| Avg. Weekly Earnings 3M/YoY        | 5.6%    | 0.00%      |       | 14-May 07:00      | 22   |
| CPI YoY                            | 3.2%    | -0.20%     |       | 22-May 07:00      | 30   |
| Core CPI YoY                       | 4.2%    | -0.30%     |       | 22-May 07:00      | 30   |
| RPI YoY                            | 4.3%    | -0.20%     |       | 22-May 07:00      | 30   |
| CPI expectation 1yr ahead (DMP)    | 3.2%    | -0.10%     |       | 09-May 14:00      | 17   |
| PPI Input YoY                      | -2.5%   | -0.30%     |       | 22-May 07:00      | 30   |
| PPI Output YoY                     | 0.6%    | +0.20%     |       | 22-May 07:00      | 30   |
| Industrial Production YoY          | 1.4%    | +1.10%     |       | 10-May 07:00      | 18   |
| Manufacturing Production YoY       | 2.7%    | +1.20%     |       | 10-May 07:00      | 18   |
| House Price Index YoY (L.Registry) | -0.2%   | +1.10%     |       | 22-May 09:30      | 30   |
| House Price Index YoY (N'wide)     | 1.6%    | +0.40%     |       | 30-Apr - 06-May   | 8    |
| Mortgage Approvals                 | 60k     | +4k        |       | 30-Apr 09:30      | 8    |
| Retail Sales YoY (exc. Auto Fuel)  | 0.4%    | +0.80%     |       | 24-May 07:00      | 32   |
| Consumer Credit YoY                | 8.7%    | -0.30%     |       | 30-Apr 09:30      | 8    |



| CURRENCIES | 1 GBP =   | Δ% 1d  | Trend |
|------------|-----------|--------|-------|
| USD        | \$1.2365  | -0.04% |       |
| EUR        | €1.1606   | -0.03% |       |
| JPY        | ¥191.27   | -0.01% |       |
| CAD        | C\$1.6979 | -0.16% |       |
| AUD        | A\$1.9228 | -0.24% |       |
| CHF        | SFr1.1260 | -0.03% |       |
| CNY        | ¥8.9564   | +0.00% |       |

| COMMODITIES          | Current | Δ% 1d  | Trend |
|----------------------|---------|--------|-------|
| Brent Crude          | \$85.95 | -1.54% |       |
| UK Natural Gas (thm) | £0.7560 | -2.33% |       |

| PMI/CONFIDENCE INDICES    | Current | Δ Previous | Trend | Next Release (UK) | Days |
|---------------------------|---------|------------|-------|-------------------|------|
| S&P Services              | 53.1    | -0.7       |       | 23-Apr 09:30      | 1    |
| S&P Manufacturing         | 50.3    | +2.8       |       | 23-Apr 09:30      | 1    |
| S&P Construction          | 50.2    | +0.5       |       | 07-May 09:30      | 15   |
| Lloyds Business Barometer | 42      | 0.0        |       | 30-Apr 00:01      | 8    |
| GfK Consumer Confidence   | -21     | 0.0        |       | 26-Apr 00:01      | 4    |

| EQUITIES | Current | Δ% 1d  | Trend | DivYld | vs. 30yr |
|----------|---------|--------|-------|--------|----------|
| FTSE100  | 7977.6  | +1.03% |       | 3.9%   | -0.8%    |
| FTSE250  | 19544.3 | +0.79% |       | 3.6%   | -1.1%    |
| FTSE All | 4338.94 | +0.99% |       | 3.9%   | -0.8%    |

| RATES   | Current | Δ 1d    | Trend |
|---------|---------|---------|-------|
| 1-month | 5.238%  | +0.1bps |       |
| 3-month | 5.204%  | -1.9bps |       |
| 6-month | 5.154%  | -6.6bps |       |
| 2-year  | 4.361%  | -1.3bps |       |
| 5-year  | 4.116%  | -0.9bps |       |
| 10-year | 4.231%  | +0.2bps |       |
| 20-year | 4.678%  | +1.0bps |       |
| 30-year | 4.711%  | +1.2bps |       |

| CURVES | Current | Δ 1d    | Trend | 1m low/high | 3m low/high | 6m low/high |
|--------|---------|---------|-------|-------------|-------------|-------------|
| 2/10   | -13bps  | +1.5bps |       | -23/-13     | -53/-13     | -62/-13     |
| 2/30   | 35bps   | +2.4bps |       | 24/36       | -3/36       | -12/36      |
| 5/10   | 12bps   | +1.1bps |       | 8/15        | -5/15       | -7/15       |
| 5/30   | 59bps   | +2.1bps |       | 51/66       | 44/72       | 40/82       |
| 10/30  | 48bps   | +0.9bps |       | 43/52       | 40/67       | 40/69       |

| INFLATION-LINKED (REAL YIELDS) | Current | Δ 1d    | Trend |
|--------------------------------|---------|---------|-------|
| 1yr                            | -       | -       |       |
| 5yr                            | 0.255%  | +1.0bps |       |
| 10yr                           | 0.481%  | +1.5bps |       |
| 20yr                           | 1.222%  | +2.4bps |       |
| 30yr                           | 1.336%  | +2.7bps |       |

| BREAKEVENS | Current | Δ 1d    | Trend | 1m low/high | 3m low/high | 6m low/high |
|------------|---------|---------|-------|-------------|-------------|-------------|
| 5yr        | 3.86%   | -1.9bps |       | 3.67%/4.03% | 3.47%/4.03% | 3.47%/4.03% |
| 10yr       | 3.75%   | -1.3bps |       | 3.62%/3.87% | 3.44%/3.87% | 3.44%/3.87% |
| 30yr       | 3.36%   | -1.5bps |       | 3.25%/3.4%  | 3.14%/3.4%  | 3.11%/3.43% |

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