



The Market Place

- Global equities returned 1.7% last week
- World indices and commodities saw positive returns
- Brent crude rose 11% last week to \$97.9 a barrel after The Organization of the Petroleum Exporting Countries Plus announced a two million-barrel per day cut in target production
- Gold rose 2.1% to 1694.8 per ounce

US

US equities returned 1.5% last week after losing earlier gains

Nonfarm payrolls increased 263k in September, close to the 255k consensus, while the unemployment rate fell to 3.5% from 3.7%, with a decline in labour force participation to 62.3% from 62.4%

Europe

European equities returned 1.0% last week

Europe's natural gas futures rose by 6.9% to €205 per megawatt-hour, which is their highest level since early March. German power prices for 2023 rose a further 4.84% to €427 per megawatt-hour

UK

UK equities returned 1.5% last week

The average five-year fixed mortgage rate is now above 6%. That puts it at its highest level since February 2010 and follows last Thursday's news that the two-year fixed rate had also passed the 6% milestone

The government is mulling a cap on renewable electricity generator revenues. Those briefed on last week's meeting reported prices of about £50 to £60 per megawatt hour mentioned as a starting point for the cap, well below current prices of about £490/MWh

Asia / ROW

Global emerging market equities returned 2.5% last week

Japanese equities returned 3.9%

Chinese equities returned 1.5%

The war in Ukraine saw another landmark event after the Kerch Strait Bridge in Crimea was partially destroyed by an explosion, disrupting the most crucial supply line for Russian troops fighting in southern Ukraine



Performance

Asset Class/Region	Currency				
		Week ending 7 Oct 2022	Month to date	YTD 2022	12 Months
Developed Market Equities					
United States	USD	1.5%	1.5%	-23.0%	-16.4%
United Kingdom	GBP	1.5%	1.5%	0.2%	5.4%
Continental Europe	EUR	1.0%	1.0%	-19.9%	-14.5%
Japan	JPY	3.9%	3.9%	-1.9%	1.0%
Asia Pacific (ex Japan)	USD	2.3%	2.3%	-24.7%	-25.2%
Australia	AUD	4.5%	4.5%	-5.5%	-2.6%
Global	USD	1.7%	1.7%	-24.2%	-19.4%
Emerging markets equities					
Emerging Europe	USD	5.1%	5.1%	-78.8%	-81.2%
Emerging Asia	USD	1.8%	1.8%	-27.5%	-28.0%
Emerging Latin America	USD	7.5%	7.5%	10.7%	9.1%
BRICs	USD	2.0%	2.0%	-26.1%	-30.5%
China	USD	1.5%	1.5%	-30.2%	-35.0%
MENA countries	USD	2.8%	2.8%	0.3%	1.0%
South Africa	USD	2.9%	2.9%	-16.4%	-18.4%
India	USD	-0.2%	-0.2%	-9.0%	-10.6%
Global emerging markets	USD	2.5%	2.5%	-25.3%	-26.3%
Bonds					
US Treasuries	USD	-0.4%	-0.4%	-13.0%	-12.6%
US Treasuries (inflation protected)	USD	0.5%	0.5%	-14.0%	-12.1%
US Corporate (investment grade)	USD	0.2%	0.2%	-18.6%	-18.1%
US High Yield	USD	1.4%	1.4%	-13.5%	-12.7%
UK Gilts	GBP	-4.0%	-4.0%	-28.8%	-26.6%
UK Corporate (investment grade)	GBP	-1.5%	-1.5%	-25.6%	-24.7%
Euro Government Bonds	EUR	-0.6%	-0.6%	-17.2%	-17.6%
Euro Corporate (investment grade)	EUR	-0.1%	-0.1%	-14.7%	-15.2%
Euro High Yield	EUR	0.6%	0.6%	-14.1%	-14.0%
Japanese Government	JPY	0.3%	0.3%	-3.5%	-3.6%
Australian Government	AUD	0.5%	0.5%	-10.4%	-11.3%
Global Government Bonds	USD	-0.6%	-0.6%	-20.8%	-21.4%
Global Bonds	USD	-0.4%	-0.4%	-20.8%	-21.4%
Global Convertible Bonds	USD	2.0%	2.0%	-22.5%	-24.8%
Emerging Market Bonds	USD	0.3%	0.3%	-30.5%	-30.5%



Performance

Asset Class/Region	Currency				
		Week ending 7 Oct 2022	Month to date	YTD 2022	12 Months
Property					
US Property Securities	USD	-3.0%	-3.0%	-31.0%	-21.7%
Australian Property Securities	AUD	3.2%	3.2%	-28.5%	-21.0%
Asia Property Securities	USD	2.0%	2.0%	-14.7%	-18.1%
Global Property Securities	USD	-1.5%	-1.5%	-29.8%	-24.5%
Currencies					
Euro	USD	-0.3%	-0.3%	-14.3%	-15.5%
UK Pound Sterling	USD	-0.3%	-0.3%	-18.0%	-18.5%
Japanese Yen	USD	-0.4%	-0.4%	-20.8%	-23.2%
Australian Dollar	USD	-0.7%	-0.7%	-12.3%	-12.7%
South African Rand	USD	-0.2%	-0.2%	-12.0%	-17.5%
Swiss Franc	USD	-0.9%	-0.9%	-8.2%	-6.5%
Chinese Yuan	USD	0.0%	0.0%	-10.7%	-9.4%
Commodities & Alternatives					
Commodities	USD	6.4%	6.4%	21.8%	22.9%
Agricultural Commodities	USD	0.5%	0.5%	7.2%	13.8%
Oil	USD	11.3%	11.3%	25.9%	19.5%
Gold	USD	2.1%	2.1%	-7.3%	-3.6%
Hedge funds	USD	0.0%	0.0%	-4.5%	-4.6%

Global Matters Weekly

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