



GLOBAL MARKET SQUARE



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The Dow Jones falls 638.11 points, and the Nasdaq falls 332.04 points as investors await the CPI reading.

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The U.S. & European stock markets fell hard today as investors become focused on tomorrow's U.S. Consumer Price Index report. Since the week began, investors have built up the expectation over the CPI reading, and this particular report is essential since it will finally tell if inflation has peaked or not. The Fed will be forced to raise interest rates much faster if the CPI increases.

Let's review the last twelve months of the CPI:

- April 22 8.26%
- March 22 8.54%
- February 22 7.87%
- January 22 7.48%
- December 21 7.04%
- November 21 6.81%
- October 21 6.22%
- September 21 5.39%
- August 21 5.25%
- July 21 5.37%
- June 21 5.39%
- May 21 4.99%
- April 21 4.16%

As investors' concerns rise, so does the Cboe Volatility Index, or the fear gauge today closed above 26.

While on the subject of inflation, it's worth noting that the World Trade Organization is warning that because of the Russian invasion of Ukraine food crisis lasting more than two years could quickly develop unless the safe passage is allowed to transport Ukrainian food products.

Already many regions in the world are being impacted by rising food prices and commodities.

In many countries, the threat of food security has become a much bigger issue than ever, particularly in emerging markets. Puerto Rico has become quite susceptible to such a crisis since the island produces just 15% of all consumption. In comparison, some plans are being made to increase that number to 50%, and it will take the Island time with significant changes and a dramatic behavioral change to make it happen.

Key economic data:

- U.S. Initial Claims for Unemployment Insurance: rose to 229,000, up from 202,000 last week, increasing 13.37%.
- 30 Year Mortgage Rate: fell to 5.09%, compared to 5.10% last week.

- China Producer Price Index YoY: fell 8.00%, compared to 8.30% last month.
- China Inflation Rate: rose to 2.10%, compared to 1.50% last month.
- China Exports YoY: rose to 16.79%, compared to 3.68% last month.
- China Imports YoY: rose to 5.08%, compared to 0.65% last month.
- China Trade Balance: increased to 78.75 billion, up from 51.12 billion last month.

Puerto Rico COVID-19 Update June 9:

- Daily Cases: 836, up 1.55%.
- Positivity Rate: 32.68%, up 0.97%.
- Hospitalizations: 397, up 5.07%.
- Deaths: 7, down 41.6%
- Vaccination Rate: 87.4%
- Source Puerto Rico Department of Health.

Eurozone Summary for June 9:

- Stoxx 600 closed at 434.44, down 5.93 points or 1.35%.
- FTSE 100 closed at 7,476.21, down 116.79 points or 1.54%.
- Dax Index closed at 14,198.80, down 247.19 points or 1.71%.

Wall Street Summary for June 9:

- Dow Jones Industrial Average closed at 32,272.79, down 638.11 points or 1.94%.
- S&P 500 closed at 4,017.82, down 97.95 points or 2.38%.
- Nasdaq Composite closed at 11,754.23, down 332.04 points or 2.75%.
- Birling Capital Puerto Rico Stock index closed at 2,840.55, down 43.43 points or 1.51%.
- The U.S. Treasury 10-year note closed at 3.04%.
- The U.S. Treasury 2-year note closed at 2.83%.



Unemployment Data

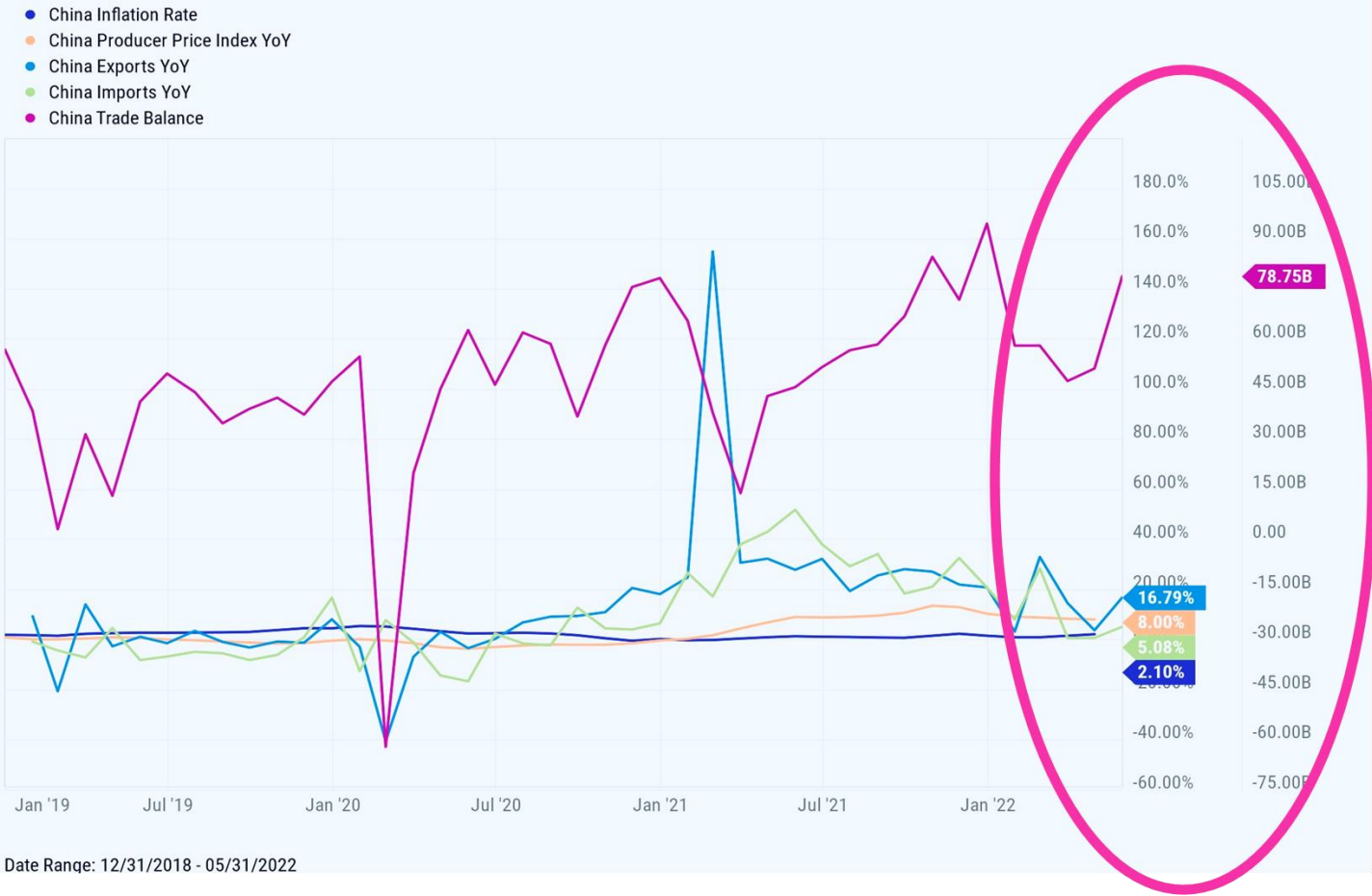
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The federal Labor Department reported on June 9 that jobless claims rose to 229,000 last week versus 202,000 a 13.37% increase.



China Inflation, Producer Price Index, Exports, Imports & Trade Balance



● Dow Jones Industrial Average Level



● S&P 500 Level



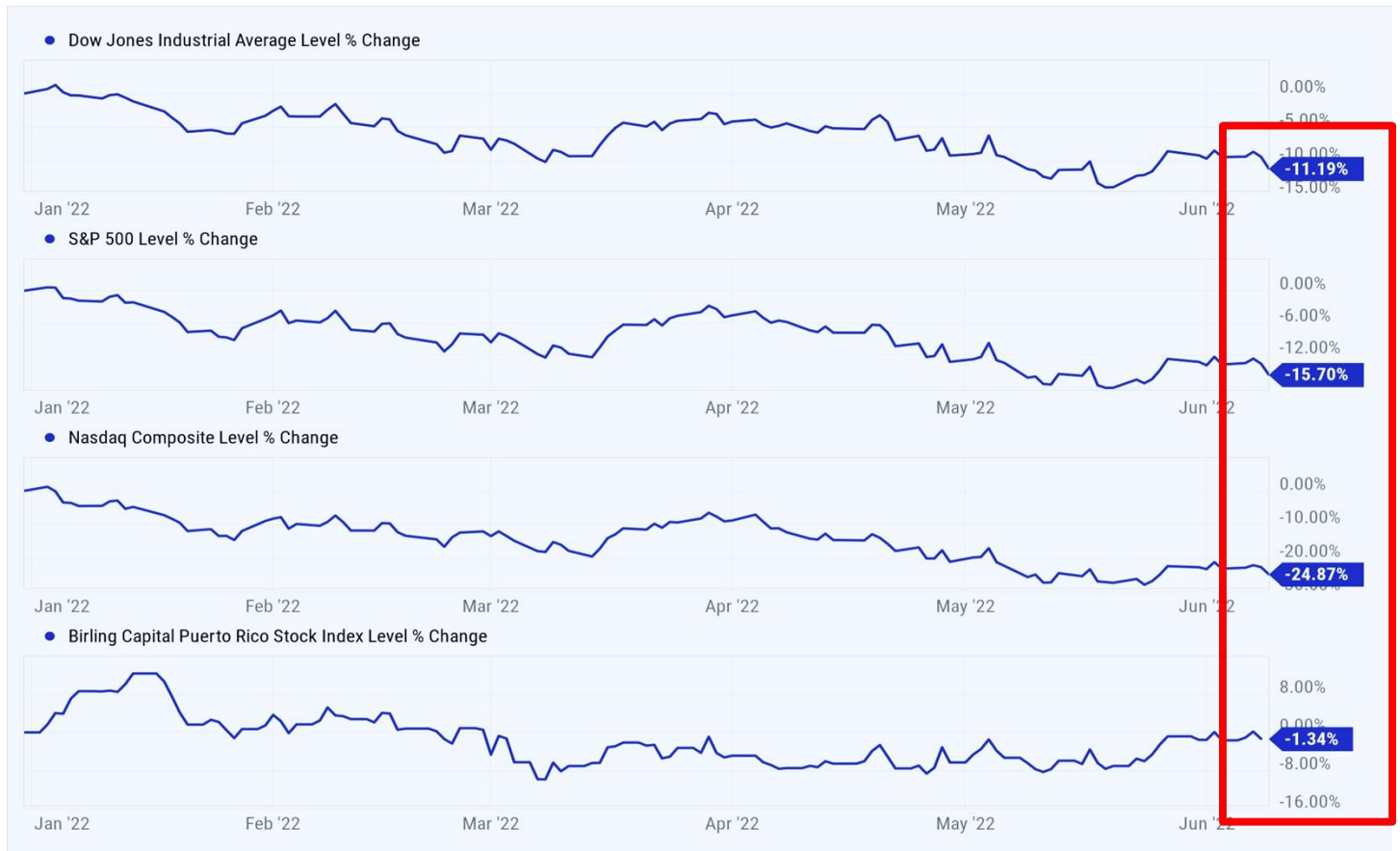
● Nasdaq Composite Level



● Birling Capital Puerto Rico Stock Index Level



www.birlingcapital.com Dow Jones, S&P 500, Nasdaq & Birling PR Stock Index YTD Returns



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