



GLOBAL BOND YIELDS	Official	2 Yr	5 Yr	10 Yr	30 Yr
United States	3.75	3.55	3.82	4.29	4.84
Japan	0.75	1.21	1.64	2.27	3.61
United Kingdom	3.75	3.66	3.98	4.60	5.27
Germany	2.00	2.05	2.36	2.84	3.47
France		2.18	2.69	3.40	4.31
Austria		2.08	2.54	3.09	3.78
Belgium		2.12	2.60	3.27	4.25
Spain		2.13	2.57	3.22	4.02
Italy		2.18	2.71	3.41	4.27
Ireland		2.00	2.45	3.05	3.70
Scandies					
Sweden	1.75	1.97	2.30	2.75	3.13
Denmark	1.60	1.68	2.20	2.68	
Norway	4.00	3.87	3.95	4.16	
EMEA					
Czech Republic	3.50	3.33	3.76	4.38	5.10
Poland	4.00	3.47	4.31	5.03	
Hungary	6.50	6.00	6.12	6.50	
Israel	4.00	3.47	3.55	3.82	
Turkey	37.00	31.43	29.54		
Romania	6.50	5.99	6.23	6.59	
South Africa	6.75		7.39	8.23	
\$-bloc					
Canada	2.25	2.54	2.98	3.42	3.88
Australia		4.20	4.39	4.80	
New Zealand	2.25	3.21	4.01	4.61	
Asia					
Indonesia		5.07	5.84	6.39	
South Korea	2.50	3.02	3.49	3.65	3.53
Malaysia	2.75	3.01	3.32	3.61	4.04
Thailand	1.25	1.21	1.43	2.01	2.91
India	5.25	5.80	6.45	6.84	7.36
China	4.35	1.21	1.45	1.77	2.34
Latam					
Mexico	7.00	7.54	8.30	8.87	9.29
Brazil	15.00	12.71	13.04	13.10	
Chile	4.50	4.18	5.00	5.32	
Peru	4.25	4.36	4.14	5.77	5.99

CASH BOND SPREADS	2yr	5yr	10yr	30yr
US/Germany	-150	-146	-146	-137
US/UK	12	16	31	43
US/Japan	-234	-218	-202	-123
Germany/UK	162	162	176	180
Europe				
Germany/France	13	33	56	84
Germany/Austria	3	18	25	31
Germany/Belgium	7	24	44	78
Germany/Spain	9	21	38	55
Germany/Italy	13	35	57	80
Germany/Ireland	-4	10	21	23
Germany/Sweden	-8	-6	-9	-34
Germany/Denmark	-37	-16	-16	
Germany/Norway	182	159	132	
Germany/Hungary	395	376	366	
Germany/Poland	143	195	219	
\$-bloc				
US/Canada	-100	-84	-87	-97
US/Australia	65	57	51	
US/New Zealand	-33	19	32	
Latam				
US/Mexico	399	448	457	445
US/Brazil	916	922	880	
US/Chile	64	118	103	

INDICES	Total Return (%)	Wk	MTD	YTD
Global Aggregate		0.8	0.9	0.9
Global Agg ex-USD		1.4	1.6	1.6
GBI EM Global Div		0.8	2.2	2.2
GBI EM Global Div (hedged)		0.3	0.6	0.6

5-DAY CHANGE	Official	2 Yr	5 Yr	10 Yr	30 Yr
United States	0	-7	-3	2	7
Japan	0	-2	-2	0	-2
United Kingdom	0	-1	0	3	5
Germany	0	-6	-8	-5	0
France		-5	-6	-4	-1
Austria		-7	-7	-6	-1
Belgium		-5	-6	-4	0
Spain		-5	-6	-4	1
Italy		-6	-6	-3	1
Ireland		-7	-7	-5	-2
Scandies					
Sweden	0	-9	-10	-10	-11
Denmark	0	-26	-9	-7	
Norway	0	-1	-1	-2	
EMEA					
Czech Republic	0	-11	-16	-8	-3
Poland	0	-1	-5	-3	
Hungary	0	2	-2	-7	
Israel	0	-7	-7	-4	
Turkey	0	16	55		
Romania	0	-8	-13	-5	
South Africa	0		-6	-11	
\$-bloc					
Canada	0	-4	-2	1	4
Australia		3	0	-1	
New Zealand	0	3	4	3	
Asia					
Indonesia		5	1	2	
South Korea	0	2	2	3	4
Malaysia	0	-2	-1	-2	1
Thailand	0	0	2	8	10
India	0	1	-1	1	-1
China	0	-2	-2	-1	0
Latam					
Mexico	0	-8	-12	-7	0
Brazil	0	-32	-28		
Chile	0	-5	-10	0	
Peru	0	-8	-18	-12	-1

INFLATION-LINKED BREAKEVENS	5yr	10yr	5yr	10yr
US	256	234	9	3
Europe (Germany)		189		5
UK	323	316	4	4
Japan	238	192	-1	-5

SHORT RATES	Mar 26	Jun 26	Sep 26	Dec 26	Mar 27
Euro \$					
Euro €	2.05	2.02	2.01	2.03	2.08
3m SONIA £	3.75	3.62	3.47	3.39	3.38
Euro ¥					

LIQUIDITY & VOLATILITY	Rate	Change	Wk	MTD	YTD
LIBOR-OIS Spread (bps)					
VIX	17	1	2	2	
MOVE	59	3	-5	-5	
1-Mth USD OIS Rate (bps)	364	0	1	1	
3-Mth USD OIS Rate (bps)	363	0	3	3	
1-Mth EUR OIS Rate (bps)	193	0	0	0	
3-Mth EUR OIS Rate (bps)	193	0	-1	-1	
1-Mth GBP OIS Rate (bps)	373	0	-1	-1	
3-Mth GBP OIS Rate (bps)	372	-1	0	0	
1-Mth JPY OIS Rate (bps)	73	0	0	0	
3-Mth JPY OIS Rate (bps)	76	1	2	2	
Euro Cross-Ccy Swap	3	0	1	1	
EURUSDV1M	7	1	2	2	
GBPUSDV1M	7	1	1	1	

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Source: Bloomberg Finance L.P.

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SPREAD PRODUCTS		Change			
EMD Spreads	Spread	Wk	MTD	YTD	
EMBI Global	223	-2	-9	-9	
EMBI+	266	7	-5	-5	
EMBI Corp	203	-3	-13	-13	
IG Spreads					
US Corp Agg	74	1	-6	-6	
EUR Corp Agg	72	-1	-6	-6	
GBP Corp Agg	81	-1	-2	-2	
JPY Corp Agg	44	0	-1	-1	
HY Spreads					
JPM USD Global HY Index	334	8	-8	-8	
JPM EUR HY Index	347	12	10	10	
CDX					
CDX Investment Grade	49	0	-1	-1	
CDX High Yield	297	4	-19	-19	
iTraxx Main	51	1	1	1	
iTraxx Crossover	247	5	3	3	

EQUITIES		5-DAY	% Change		
	Index	Chg	Wk	MTD	YTD
MSCI - World	4528	22	0.5	2.2	2.2
MSCI - All Country World	1044	7	0.6	2.9	2.9
America					
MSCI - North America	6897	10	0.1	1.2	1.2
US - Dow Jones Indu	48892	-206	-0.4	1.7	1.7
US - NASDAQ	23462	-39	-0.2	0.9	0.9
US - S&P 500	6939	23	0.3	1.4	1.4
Asia					
MSCI - Pacific	3934	57	1.5	6.7	6.7
Japan - Nikkei	53323	-524	-1.0	5.9	5.9
Hong Kong - Hang Seng	27387	638	2.4	6.9	6.9
South Korea - KOSPI	5224	234	4.7	24.0	24.0
China - Shanghai Comp	4118	-18	-0.4	3.8	3.8
India - Sensex 30	82270	732	0.9	-3.5	-3.5
Europe					
MSCI - Europe	204	1	0.4	3.1	3.1
Germany - DAX	24539	-362	-1.5	0.2	0.2
France - CAC 40	8127	-17	-0.2	-0.3	-0.3
UK - FTSE	10224	80	0.8	2.9	2.9
Spain - IBEX	17881	337	1.9	3.3	3.3
Italy - FTSE MIB	45527	696	1.6	1.3	1.3
LATAM					
MSCI - Latam	3121	35	1.1	15.2	15.2
Mexico - Bolsa	67599	-596	-0.9	5.1	5.1
Brazil - Bovespa	181364	2505	1.4	12.6	12.6
EMEA					
Russia - MICEX					
Turkey - Istanbul 100	13838	846	6.5	22.9	22.9
Egypt - Hermes	5259	50	1.0	8.2	8.2

CENTRAL BANK RATES		Next Meeting	Next Meeting	
FED	(3.75)	18-Mar	Poland	(4.00)
ECB	(2.15)	5-Feb	Hungary	(6.50)
BOE	(3.75)	5-Feb	Israel	(4.00)
BOJ	(0.75)	19-Mar	Turkey	(37.00)
Bank of Canada	(2.25)	18-Mar	Brazil	(15.00)
RBA	(3.60)	3-Feb	Chile	(4.50)
RBNZ	(2.25)	18-Feb	Colombia	(10.25)
South Africa	(6.75)	26-Mar	Mexico	(7.00)
Norges Bank	(4.00)	26-Mar	Peru	(4.25)
Riksbank	(1.75)	19-Mar	Korea	(2.50)
SNB	(-0.25)		India	(3.00)

CURRENCIES		% Change			
Majors (vs. USD)	Rate	Wk	MTD	YTD	
GBP	1.37225	1.2	2.0	2.0	
EUR	1.18965	1.2	1.3	1.3	
JPY	154.26	2.5	1.6	1.6	
CAD	1.35415	1.4	1.2	1.2	
AUD	0.70055	1.9	5.1	5.1	
DXY	96.28	-1.3	-2.1	-2.1	
Asia (vs. USD)					
KRW	1439.4	1.8	0.1	0.1	
KRW (vs. JPY)	9.33	-0.6	-1.5	-1.5	
SGD	1.269	0.7	1.3	1.3	
IDR	16785	0.2	-0.7	-0.7	
INR	91.99	0.0	-2.3	-2.3	
PHP	58.8805	0.4	-0.1	-0.1	
THB	31.47	-0.9	0.1	0.1	
TWD	31.47	0.3	-0.2	-0.2	
MYR	3.942	1.6	2.9	2.9	
VND	25937	1.2	1.4	1.4	
CNH	6.9513	0.2	0.4	0.4	
Dollar Bloc					
AUD (vs. JPY)	108.07	-0.6	3.4	3.4	
NZD	0.60485	2.1	5.2	5.2	
AUD (vs. NZD)	1.15822	-0.2	-0.1	-0.1	
AUD (vs. CAD)	0.94865	0.5	3.8	3.8	
Europe (vs. EUR)					
GBP	0.8669	0.0	0.7	0.7	
JPY	183.52	1.3	0.3	0.3	
SEK	10.53	0.5	2.8	2.8	
CHF	0.91609	1.3	1.6	1.6	
NOK	11.42	1.2	3.7	3.7	
Eastern Europe (vs. EUR)					
PLN	4.20702	0.0	0.4	0.4	
CZK	24.34	-0.4	-0.7	-0.7	
HUF	380.775	0.3	0.8	0.8	
RON	5.09587	0.0	0.0	0.0	
RSD	117.395	0.0	-0.1	-0.1	
TRY	51.7407	-1.4	-2.5	-2.5	
RUB	90.56	-2.0	2.6	2.6	
ILS	3.67649	0.2	1.8	1.8	
Emerging (vs. USD)					
RUB	76.13	-0.8	3.9	3.9	
ILS	3.0904	1.4	3.1	3.1	
RON	4.2835	1.1	1.3	1.3	
TRY	43.4924	-0.3	-1.2	-1.2	
MXN	17.35	0.7	3.6	3.6	
BRL	5.23555	0.9	4.7	4.7	
ARS	1495.34	0.9	1.2	1.2	
ZAR	16.04	0.7	3.3	3.3	
EGP	46.93	0.5	1.6	1.6	
CLP	863.235	0.6	4.4	4.4	
COP	3670	-1.1	2.9	2.9	
PEN	3.3571	-0.1	0.2	0.2	

COMMODITIES		5-DAY	% Change		
	Last	Chg	Wk	MTD	YTD
Brent Oil futures	69.32	3	5.2	13.9	13.9
Gold	4745	-272	-5.4	9.3	9.3
Copper	13618	503	3.8	9.6	9.6
Baltic Dry Index	2148	386	21.9	14.4	14.4
CRY	320.1	8	2.5	7.1	7.1
CRB Food	465.3	0	0.1	-2.0	-2.0

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Source: Bloomberg Finance L.P.

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