

Market Comment | Increasing US yields after higher than expected US inflation

Global Financial Markets Unit

14 Feb 2018

- **Financial markets were driven by the mixed release of economic data in the US, with higher than expected US inflation (Jan) and lower than expected retail sales.** US sovereign bond yields increased significantly along the yield curve, on higher expectations of a Fed rate hike ([see](#)). However, US stocks reversed losses ([see](#)), while US investors continued assessing implications of recent US economic data. Meanwhile, the **VIX index remained close to the 20 level**, despite surprisingly higher US inflation.
- In Europe, stocks rose across the board, partially recovering from yesterday's fall, amid strong earnings reports. Moreover, **EZ and German Q4 GDP growth was in line with expectations**, with very positive EZ industrial production in December, contributing to the EUR appreciation. As for sovereign bond yields, they remained unchanged, although **peripheral risk premiums inched down**.
- **Commodities continued on their recent upward trend**, even including oil prices, as US crude oil inventories showed a smaller than expected increase. In these circumstances, **emerging currencies appreciated**, despite expectations of higher US interest rates.

Table 1

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Debt markets (10Y % changes in bp)						
Developed Markets	level	Daily	Weekly	Monthly	YTD	
US (2-yr)	2.10	5.5	3.6	16	24	
US	2.89	0.2	0.5	35	43	
GER (2-yr)	0.57	0.6	-2.1	1	5	
Germany	0.78	0.7	1.2	17	29	
France	1.00	-0.1	1.1	13	17	
Spain	1.51	-1.0	9.9	-2	-10	
Italy	2.07	-2.0	11.5	6	-3	
Portugal	2.08	-5.7	6.5	5	7	
Greece	4.47	8.8	78.4	59	37	
Japan (2-yr)	0.15	-0.2	0.5	-2	-2	
Japan	0.07	-1.1	-1.2	2	2	
Emerging Markets	level	Daily	Weekly	Monthly	YTD	
Brazil	9.92	-1.9	16.1	2	-24	
Chile	4.55	0.0	-2.7	-3	3	
Colombia	6.54	1.9	2.4	13	10	
Mexico	7.79	3.3	19.0	27	21	
Peru	4.48	-0.2	8.3	3	-40	
Poland	3.53	-3.0	-1.5	23	21	
Russia	7.22	-2.6	2.3	-26	-41	
Turkey	11.84	1.0	26.0	26	48	
India	7.49	-0.5	-3.6	23	11	
Indonesia	6.41	0.0	4.5	21	11	
Country Risk (bp, changes in bp)						
Developed Markets	level	Daily	Weekly	Monthly	YTD	
1-yr sovereign spread vs Germany						
France	24	-0.8	-0.1	-4	-5	
Italy	131	-2.7	10.3	-11	-25	
Portugal	132	-6.4	5.3	11	-15	
Spain	76	-1.7	0.7	-19	-32	
2-yr sovereign spread vs Germany						
France	15	0.3	1.1	-1	-1	
Italy	26	-0.1	3.8	-1	-11	
Portugal	50	-0.8	3.1	0	-18	
Spain	37	0.7	5.9	17	10	
Emerging Markets	level	Daily	Weekly	Monthly	YTD	
5-yr sovereign CDS *						
Brazil	170	1.9	16	25	9	
Chile	56	2.8	10	13	7	
Colombia	112	4.7	17	20	7	
Mexico	111	8.9	9	13	4	
Peru	84	3.5	16	18	12	
Poland	46	-6.2	-4	-2	-2	
Russia	119	1.8	8	9	1	
Turkey	179	2.1	8	22	15	
China	63	-1.3	4	16	13	
India	75	0.6	4	8	6	
Indonesia	93	-0.1	7	14	8	
Risk Indicators						
Volatility indicators (change in pp)	level	Daily	Weekly	Monthly	YTD	
VIX	20	-4.9	3	10	10	
VSTOXX	21	-5.2	-1	10	7	
EM EFT volatility Index	23	-3.1	-4	8	7	
Dollar/Euro volatility	9	0.0	0	1	2	
EM FX volatility Index	9	-0.2	0	1	1	
Credit spread (BAA) (change in bps)	163	-6.2	0	-6	-15	
US bonds volatility Index	69	-0.9	7	21	20	
Inflation expectations (%)	level	Daily	Weekly	Monthly	YTD	
US Inflation expectations (5Y5Y)	2.40	-	-1	11	8	
EZ Inflation expectations (5Y5Y)	1.76	-	0	1	2	
Emerging 5Y CDS (bps) *	level	Daily	Weekly	Monthly	YTD	
US	54	-1.5	6	11	11	
EZ	51	1.7	9	16	12	
UK	48	0.7	5	7	7	
Large Spanish	49	-1.1	11	16	13	
Medium Spanish	70	2.0	4	1	-4	
Corporate 5Y CDS (bps) *	level	Daily	Weekly	Monthly	YTD	
US Non-financial	157	2.5	6	11	11	
EZ Non-financial	66	-1.7	9	16	12	
UK Non-financial	103	2.1	5	7	10	
Interbank markets (% changes in bp)						
level	Daily	Weekly	Monthly	YTD		
ECBIA Index	0.26	0	0	1	1	
Eurobor 3m	0.33	0	0	0	0	
Eurobor 12m	0.19	0	0	-1	-1	
Libor 3m	1.84	1	5	12	14	
Libor 12m	2.33	1	5	15	22	
Stock markets (%)						
Main indices	level	Daily	Weekly	Monthly	YTD	
S&P500	2,675	0.4	-0.3	-4	-1	
Dow Jones	24,611	-0.1	-1.1	-5	-1	
Nikkei	21,154	-0.4	-2.3	-11	-7	
FTSE 100	7,214	0.6	-0.9	-7	-6	
EuroStoxx 50	3,370	0.9	-2.5	-7	-3	
IBEX	9,696	0.4	-2.9	-7	-4	
DAX	12,339	1.2	-2.0	-7	4	
CAC	5,165	1.1	-1.7	-6	-2	
MIIB	22,434	1.8	-2.4	-5	3	
ASE Athens	926	0.5	2.8	3	1	
MSCI Latam *	88,218	0.0	-3.2	0	3	
Ibovexa (Brazil)	82,941	2.5	0.2	4	6	
Mibtel	48,336	0.9	-1.3	-2	3	
MSCI EM Europe *	5,597	1.0	0.2	-1	4	
Poland	2,450	0.7	0.3	-4	0	
Micex (Russia)	2,258	0.3	0.1	0	7	
He 100 (Turkey)	113,455	-0.9	-1.8	1	3	
MSCI EM Asia *	920	1.0	-1.1	-4	0	
Shanghai Com (China)	3,199	0.4	-3.3	-6	-4	
Jakarta (Indonesia)	6,594	-1.1	1.8	4	4	
Banking sector	level	Daily	Weekly	Monthly	YTD	
US banks						
JPM	147.6	1.3	0.7	0	3	
CIT	114.3	1.4	1.0	1	6	
ChF	76.0	1.2	1.4	-1	2	
BoA	31.6	1.2	1.0	1	6	
MS	54.3	1.8	-0.4	-1	4	
GS	258.7	-1.2	0.6	1	1	
EZ banks						
BNP	63.6	0.9	-1.5	-6	2	
Citib-Agriofide	13.6	-2.8	-6.9	-11	-3	
Deutsche Bank	12.9	0.9	-1.4	-16	-19	
ING	14.7	0.4	-4.2	-12	-4	
Intesa	3.1	0.9	3.4	2	13	
SG	45.6	2.4	3.0	-2	6	
Unicredit	17.7	2.8	1.4	1	13	
UK banks						
RBS	90.3	1.1	0.1	-5	-2	
HSC	756.1	2.1	1.5	4	-2	
RBS	274.9	-0.1	-2.1	-8	-1	
Barclays	195.7	1.4	1.3	0	-4	
Lloyds	66.7	0.3	-1.1	-6	-2	
Large Spanish banks						
Santander	84.3	-0.1	-3.8	-7	-1	
Santander	5.5	0.3	4.1	-7	1	
BBVA	7.0	-0.4	-3.6	-7	-2	
Medium Spanish banks						
Cajabank	79.8	0.2	3.0	-4	1	
Cajabank	4.0	0.4	-4.5	-7	1	
Sabadell	1.8	0.1	-2.2	-4	-7	
Bankinter	8.8	-0.8	2.9	4	11	
Banika	3.8	-0.1	2.5	-11	-5	
Currencies (% ind for currency depreciation)						
Developed	level	Daily	Weekly	Monthly	YTD	
EURUSD						
EURUSD	1.24	0.3	1.0	1.0	3	
GBPUSD						
GBPUSD	1.40	0.4	0.5	1.2	3	
USDJPY						
USDJPY	107.06	0.7	2.1	3.1	5	
DOY						
DOY	89.42	-0.3	0.9	-1.2	-3	
Emerging	level	Daily	Weekly	Monthly	YTD	
USDARS (Argentina)						
USDARS	19.95	0.3	-1.3	-6.5	-8	
USD BRL (Brazil)						
USD BRL	3.25	1.4	0.5	-1.2	0	
USD CLP (Chile)						
USD CLP	595.02	0.4	0.0	1.3	-2	
USD COP (Colombia)						
USD COP	2882	0.8	-1.2	-1.4	2	
USD MXN (Mexico)						
USD MXN	18.62	0.2	0.9	1.2	5	
USD PEN (Peru)						
USD PEN	3.26	0.4	-0.4	-1.6	-1	
LACI						
LACI	64.22	0.8	0.2	-0.6	1	
USD PLN (Poland)						
USD PLN	3.36	0.3	1.0	1.1	3	
USD RUB (Russia)						
USD RUB	57.12	0.9	1.4	-1.3	1	
USD TRY (Turkey)						
USD TRY	3.79	0.5	0.3	0.2	-1	
USD CNY (China)						
USD CNY	6.34	0.0	-1.0	1.5	2	
USD INR (India)						
USD INR	64.09	0.4	0.3	-0.9	-1	
USD IDR (Indonesia)						
USD IDR	13,629	0.2	-0.5	2.2	-1	
ADXY	111.4	0.2	0.1	0.5	1	
Commodities (%)						
level	Daily	Weekly	Monthly	YTD		
Brent						
WTI	59	0.2	-4.0	8	-2	
Copper	315	0.0	2.5	-1	-3	
Gold	1348	-1.4	2.2	1	-2	
S&P Spot commodity *	432	0.3	-2.0	-5	-2	
S&P Brent Spot *	531	0.1	-4.6	-10	-6	
S&P Metals Spot *	385	1.8	1.1	-1	-2	
S&P Agricultural *	295	0.3	1.6	6	4	

Debt markets (10Y % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	YTD
US (2-yr)	2.16	5.5	3.6	16	24
US	2.89	6.2	5.9	39	43
GER (2-yr)	-0.57	0.6	-2.1	1	5
Germany	0.76	0.7	1.2	13	29
France	1.00	-0.1	1.1	13	17
Spain	1.51	-1.0	9.9	-2	-10
Italy	2.07	-2.0	11.5	6	-3
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UK Non-financial	103	2.1	5	7	10
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	YTD	
EURIBOR Index	-0.36	0	0	1	1
Euribor 3m	-0.33	0	0	0	0
Euribor 12m	-0.19	0	0	-1	-1
Libor 3m	1.84	1	5	12	14
Libor 12m	2.33	1	5	15	22
Stock markets (%)					
Index/Bases	level	Daily	Weekly	Monthly	YTD
US indices					
S&P500	2,635	0.4	-0.3	-4	-11
Dow Jones	24,611	-0.1	-1.1	-5	-1
Nikkei	21,154	-0.4	-2.3	-11	-7
FTSE 100	7,214	0.6	-0.9	-7	-6
EuroStoxx 50	3,370	0.9	-2.5	-7	-3
IBEX	9,686	0.4	-2.9	-7	-4
DAX	12,339	1.2	-2.0	-7	-4
CAC	5,165	-1.1	-1.7	-6	-2
MIB	22,434	1.8	-2.4	-5	3
ASE Athens	826	0.5	-2.9	-3	1
MSCI Latam *	60,218	0.0	-3.2	0	3
Ibovespa (Brazil)	82,941	2.5	0.2	4	6
Mexol	48,336	0.9	-1.3	-2	-3
MSCI EM Europe *	5,597	1.0	0.2	-1	4
Poland	2,459	0.7	0.3	-4	0
Moor (Russia)	2,258	0.3	0.1	0	7
Ise 100 (Turkey)	113,455	-0.9	-1.8	1	-3
MSCI EM Asia *	920	1.0	-1.1	-4	0
Shanghai Com (China)	3,199	0.4	-3.3	-6	-4
Jakarta (Indonesia)	6,594	1.1	1.8	4	4
Banking sector					
level	Daily	Weekly	Monthly	YTD	
US banks					
JPM	114.1	1.4	1.0	1	6
Citi	76.0	1.2	1.4	-1	2
BoA	31.6	1.2	1.0	1	6
MS	54.3	1.8	0.4	-1	4
GS	258.7	1.2	0.6	1	1
EZ banks					
BNP	110.5	0.6	-2.3	-6	1
Credit Agricole	63.6	0.9	-1.5	-6	2
Deutsche Bank	13.6	-2.8	-6.9	-11	-3
ING	12.9	0.9	-1.4	-16	-19
Intesa	14.7	0.4	-4.2	-12	-4
SG	3.1	0.9	3.4	2	13
Unicredit	45.6	2.4	3.0	-2	6
UK banks	17.7	2.8	1.4	1	13
HSBC	90.3	1.1	0.1	-5	-2
RBS	750.1	2.1	1.5	-4	-2
Bancdiys	274.9	-0.1	-2.1	-8	-1
Lloyds	195.7	1.4	1.3	0	-4
Large Spanish banks					
Santander	66.7	0.3	-1.1	-6	-2
BBVA	84.3	-0.1	-3.8	-7	-1
CaixaBank	5.5	0.3	-4.1	-7	1
Medium Spanish banks					
Sabadell	7.0	-0.4	-3.6	-7	-2
Bankinter	79.8	-0.2	-3.0	-4	-4
CaixaBank	4.0	0.4	-4.5	-7	1
Sabadell	1.8	0.1	-2.2	-4	-7
Bankinter	9.8	-0.8	2.9	-4	11
Bankia	3.8	-0.1	2.5	-11	-5
Currencies (% red for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	YTD
EURUSD	1.24	0.3	1.0	1.0	3
GBPUSD	1.40	0.4	0.5	1.2	3
USDJPY	107.06	0.7	2.1	3.1	5
DX1	89.42	-0.3	-0.9	-1.7	-3
Emerging					
level	Daily	Weekly	Monthly	YTD	
USDARS (Argentina)	19.95	0.3	-1.3	-6.5	8
USD BRL (Brazil)	3.25	1.4	0.5	-1.2	0
USD CLP (Chile)	595.02	0.4	0.0	1.3	2
USD COP (Colombia)	288.7	0.8	-1.2	-1.4	2
USD MXN (Mexico)	18.62	0.2	0.9	1.2	5
USD PEN (Peru)	3.26	0.4	-0.4	-1.6	-1
LACI	64.22	0.8	0.2	-0.6	1
USD PLN (Poland)	3.36	0.3	1.0	1.1	3
USD RUB (Russia)	57.12	0.9	1.4	-1.3	1
USD TRY (Turkey)	3.79	0.5	0.3	0.2	-1
USD CNY (China)	6.34	0.0	-1.0	1.5	2
USD INR (India)	64.09	0.4	0.3	-0.9	-1
USD IDR (Indonesia)	13,629	0.2	-0.5	-2.2	-1
ADXY	111.4	0.2	0.1	0.5	1
Commodities (%)					
level	Daily	Weekly	Monthly	YTD	
Energy					
Brent	63.0	0.4	-3.9	-10	-5
WTI	59	0.2	-4.6	-6	-2
Copper	315	0.0	2.5	-1	-3
Gold	1348	1.4	2.2	1	-2
S&P Spot commodity *	432	0.3	2.0	-5	-2
S&P Brent Spot *	531	0.1	-4.6	-10	6
S&P Metals Spot *	385	1.8	1.1	-1	-2
S&P Agricultural *	295	0.3	1.6	6	4

Source: Bloomberg

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Debt markets (10Y, % changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	Year
US (2-yr)	2.11	0.6	-3.1	14	90
US	2.85	2.9	1.2	00	41
GER (2-yr)	-0.56	-1.0	-2.0	5	21
Germany	0.75	-1.4	-1.9	21	40
France	0.99	-1.1	-3.3	17	18
Spain	1.46	0.5	-1.7	-10	2
Italy	2.01	2.1	-3.6	-2	15
Portugal	2.07	4.1	5.5	0	205
Greece	4.10	28.1	42.3	39	-279
Japan (2-yr)	-0.15	-0.2	-2.0	-3	4
Japan	0.07	-2.0	-2.0	0	0
Emerging Markets					
level	Daily	Weekly	Monthly	Year	
Brazil	9.91	5.3	11.3	-7	-150
Chile	4.96	0.0	0.3	2	24
Colombia	6.54	-0.1	17.8	19	-55
Mexico	7.68	4.2	9.4	12	4
Peru	4.46	2.5	8.9	-23	-201
Poland	3.59	0.5	0.9	26	-12
Russia	7.23	1.1	4.3	-33	-122
Turkey	11.72	11.0	32.0	27	72
India	7.49	2.1	-7.2	23	111
Indonesia	6.37	1.0	9.5	13	-142
Country risk (bp changes in bp)					
Developed Markets	level	Daily	Weekly	Monthly	Year
10-yr sovereign spread vs Germany					
France	24	0.3	-1.4	-3	-23
Italy	127	3.5	-1.7	-23	-26
Portugal	132	5.5	7.4	3	-223
Spain	71	1.9	0.2	-30	-38
2-yr sovereign spread vs Germany					
France	14	0.2	0.1	0	4
Italy	24	-0.2	1.5	-8	-37
Portugal	48	0.2	17.3	-4	-52
Spain	36	0.4	15.9	13	-12
Emerging Markets					
level	Daily	Weekly	Monthly	Year	
5-yr sovereign CDS *					
Brazil	165	13.5	20	20	-107
Chile	49	3.5	7	4	33
Colombia	101	6.6	13	8	-62
Mexico	109	8.1	13	13	-47
Peru	77	6.6	11	10	-31
Poland	51	1.4	3	5	-25
Russia	113	6.4	8	-2	-64
Turkey	174	8.4	12	11	-98
China	64	5.4	10	21	-52
India	72	1.0	5	3	-55
Indonesia	91	6.0	10	14	-65
Risk indicators					
Volatility indicators (%)	level	Daily	Weekly	Monthly	Year
VIX	30	-9.4	75	209	18
VSTOXX	31	-2.6	78	166	15
EM EFT volatility index	31	-12.0	36	90	55
Dollar Euro volatility	9	-1.1	22	56	10
EM FX volatility index	9	5.4	9	23	-16
Credit spread (BAA) (bps)	161	2.9	3	9	66
US bonds volatility index	88	9.4	12	88	-11
Inflation expectations (%)					
level	Daily	Weekly	Monthly	Year	
US Inflation expectations (5Y5Y)	2.45	-	5	11	-9
EZ Inflation expectations (5Y5Y)	1.75	-	0	2	-5
Changing 5y CDS (bps) *					
level	Daily	Weekly	Monthly	Year	
US	49	-2.0	18	7	-23
EZ	45	4.6	8	6	-63
UK	44	2.5	5	3	-46
Large Spanish	42	5.8	10	6	-75
Medium Spanish	64	0.3	2	-6	-87
Corporate 5y CDS (bps) *					
level	Daily	Weekly	Monthly	Year	
US Non-financial	153	2.0	7	7	-23
EZ Non-financial	61	4.6	3	6	-63
UK Non-financial	97	0.5	2	7	-28
Interbank markets (% changes in bp)					
level	Daily	Weekly	Monthly	Year	
COMIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.19	0.00	0.0	0.0	-0.1
Libor 3m	1.80	0.00	0.0	0.1	0.8
Libor 12m	2.29	0.00	0.0	0.1	0.6
Stock markets (%)					
Index/Indices	level	Daily	Weekly	Monthly	Year
S&P500					
S&P500	2,603	0.5	-3.8	5	15
Dow Jones	24,040	0.8	-5.8	-5	21
Nikkei	21,383	2.3	-8.1	-10	9
FTSE 100	7,123	-0.7	-4.3	-8	-1
EuroStoxx 50	3,344	-1.0	-5.1	-7	1
IBEX	9,664	-0.9	-5.4	-7	2
DAX	12,174	0.7	-4.8	-8	5
CAC	5,108	-0.8	-4.8	-7	4
MIIB	22,263	0.9	-4.0	-4	13
ASE Athens	829	-1.5	-5.3	-1	26
MSCI Latam *	88,661	-1.8	-4.9	1	21
Ibovespa (Brazil)	81,606	0.1	-2.9	4	33
Mexbol	47,988	0.3	-4.8	-2	3
MSCI EM Europe *	5,558	-1.5	-4.1	-1	10
Poland	2,395	-0.5	-4.5	-5	20
Micex (Russia)	2,205	-1.0	-3.4	-1	-3
ISE 100 (Turkey)	113,590	0.6	-3.8	0	49
MSCI EM Asia *	922	-0.2	-6.3	4	32
Shanghai Com (China)	3,130	-4.1	-9.6	-9	-1
Jakarta Indonesia)	6,506	-0.4	-1.4	2	23
Banking sector					
level	Daily	Weekly	Monthly	Year	
US banks					
JPM	141.1	0.5	-5.7	3	18
Citi	109.4	1.4	-4.2	-1	26
BofA	72.8	1.3	-5.5	-4	19
Wells	30.1	1.1	-5.9	-2	31
MS	51.9	0.2	6.5	-4	19
GS	248.0	0.7	-4.6	-2	2
EZ banks					
BNP	109.8	-2.3	-4.6	-6	4
Credit Agricole	65.0	-2.2	-4.5	-5	0
Deutsche Bank	19.9	-2.9	-7.3	-8	13
ING	12.6	-1.7	-9.2	-19	23
Intesa	14.7	-2.7	-6.2	-11	6
SG	3.1	2.1	-1.1	4	21
UkrainBank	44.0	-2.4	-4.1	-5	-9
Unicredit	17.7	0.9	0.6	4	26
UK banks					
HSC	89.3	-1.2	-2.7	-6	2
HSSC	732.2	-0.2	-2.4	-8	9
RBS	275.6	-2.8	-3.8	-6	18
Barclays	192.6	-0.8	-1.5	-4	-18
Lloyds	65.5	-1.6	-3.2	-4	3
Large Spanish banks					
Santander	84.4	-1.8	-5.5	-5	8
BBVA	5.5	-1.8	-6.4	-6	9
CaixaBank	-7.0	-1.7	-4.7	-5	8
Medium Spanish banks					
Sabadell	79.7	-2.0	-4.0	-2	9
Cajabank	4.0	-1.6	-5.4	-6	22
Sabadell	1.8	-1.9	-3.3	-5	29
Banqueparibas	6.9	2.2	-3.5	7	17
Banque	3.8	-2.3	-4.5	-10	-7
Currencies (% red for currency depreciation)					
Developed	level	Daily	Weekly	Monthly	Year
EURUSD	1.22	0.1	-1.8	-2.4	17
GBPUSD	1.38	0.8	-2.2	2.2	12
USDJPY	108.88	-0.1	1.2	2.3	7
USDY	90.35	0.1	1.3	-2.1	-12
Emerging					
level	Daily	Weekly	Monthly	Year	
USDARS (Argentina)	20.05	-0.5	-2.9	-7.6	-25
USDBRL (Brazil)	3.28	0.1	-2.0	-1.5	-2
USDCLP (Chile)	602.97	0.0	0.0	1.0	10
USDCOP (Colombia)	2892	-0.2	-1.8	0.1	3
USDMXN (Mexico)	18.78	0.6	-1.0	2.7	12
USDPEN (Peru)	3.27	-0.2	-1.7	-1.6	3
USDRUB (Russia)	63.70	0.1	-1.5	-0.1	3
USDPOLN (Poland)	3.42	0.1	-2.2	2.1	18
USDRUS (Russia)	58.34	0.1	-3.2	-2.2	3
USDTRY (Turkey)	3.82	0.0	-1.4	-0.6	-7
USDCNY (China)	6.39	0.4	0.0	3.2	9
USDINR (India)	64.40	-0.2	-0.5	-1.3	5
USDIDR (Indonesia)	13,628	-0.2	-1.3	-1.5	-1
ADXY	111.2	0.5	-0.4	1.2	8
Commodities (%)					
level	Daily	Weekly	Monthly	Year	
Brent					
Brent	63.9	-1.5	-6.9	-8	13
WTI	69	-1.4	-7.8	-5	13
Copper	305	0.6	-3.9	-5	20
Gold	1312	0.5	-1.6	0	13
S&P Spot commodity *	438	-0.5	-4.0	-3	11
S&P Brent Spot *	550	-1.2	-7.7	-6	15
S&P Metals Spot *	382	0.2	-2.6	-2	25
S&P Agricultural *	290	0.0	1.7	3	-3

