



## DC Infrastructure

### Credit Market Update

Friday 17<sup>th</sup> April 2020

# Share Indices and Base rates – EUR, GBP & USD

## Euro Mid-Swap Rates - Price (Mid) (bps)

	Today	Yesterday	1 week	1 month	1 year
5-year	(25.3)	0.7	(4.7)	(12.6)	(32.7)
7-year	(19.1)	0.8	(6.5)	(18.6)	(47.0)
10-year	(8.0)	1.2	(7.7)	(19.7)	(65.6)
11-year	(4.3)	1.0	(8.3)	(19.9)	(70.6)
12-year	(0.9)	1.2	(8.2)	(19.3)	(75.1)
15-year	7.5	1.2	(8.6)	(17.4)	(85.5)

## UK Gilts - Yield to Maturity (bps)

	Today	Yesterday	1 week	1 month	1 year
5-year	17.6	2.1	5.0	(42.7)	(77.0)
7-year	15.1	0.9	1.4	(51.6)	(89.8)
10-year	30.4	0.2	(0.2)	(49.2)	(93.2)
15-year	51.4	0.9	3.4	(55.0)	(102.4)

## UST - Yield to Maturity (bps)

	Today	Yesterday	1 week	1 month	1 year
5-year	30.7	(1.8)	(8.3)	(48.2)	(216.3)
7-year	46.6	(1.4)	(11.7)	(59.2)	(206.9)
10-year	60.1	(2.6)	(11.8)	(59.1)	(199.3)
15-year	78.3	(0.5)	(12.2)	(58.1)	(194.7)

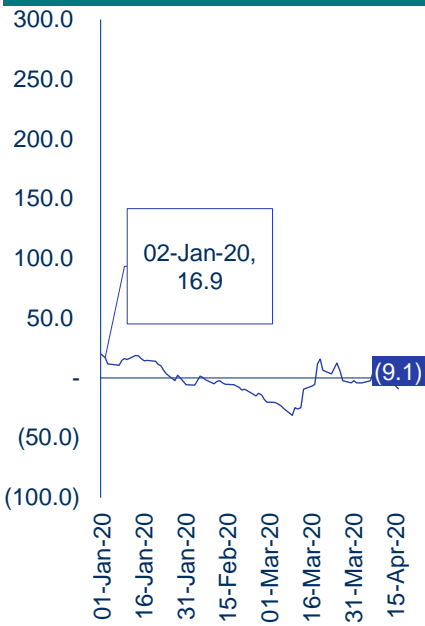
## Indices - price (bps)

	Today	Yesterday	1 week	1 month	1 year
FTSE 100	5,787.0	158.5 + 2.82%	(55.7) - 0.95%	706.4 + 13.90%	(1,842.9) - 24.67%
S&P 500	2799.55	16.2 + 0.58%	9.7 + 0.35%	401.5 + 16.74%	(117.1) - 4.04%
Dow Jones	23,537.7	33.3 + 0.14%	(181.7) - 0.77%	3,638.8 + 18.29%	(2,945.2) - 11.14%
CAC 40	4499.01	148.9 + 3.42%	(7.8) - 0.17%	744.2 + 19.82%	(1,212.9) - 21.80%
DAX	10,625.8	324.2 + 3.15%	61.0 + 0.58%	2,184.1 + 25.87%	(1,851.5) - 15.24%
FTSE MIB	17055.47	287.3 + 1.71%	(566.1) - 3.21%	1,935.0 + 12.80%	(5,232.7) - 23.78%
UK 5Y5Y Inflation swap (%)	3.43	(0.0) - 1.31%	(0.1) - 2.64%	0.2 + 5.07%	(0.1) - 3.94%
EU 5Y5Y Inflation swap (%)	0.95	(0.0) - 1.25%	(0.0) - 4.98%	0.2 + 23.72%	(0.4) - 31.32%
Brent crude spot	28.4	0.5 + 1.94%	(3.1) - 9.91%	3.5 + 13.99%	(43.8) - 61.16%

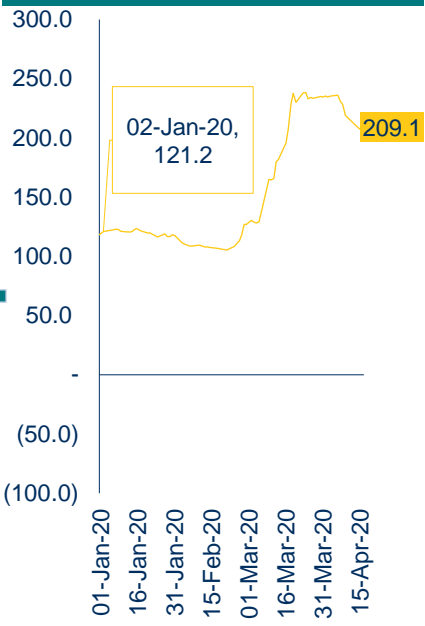
# Base rates, iBoxx spreads & implied all-ins

## Euro

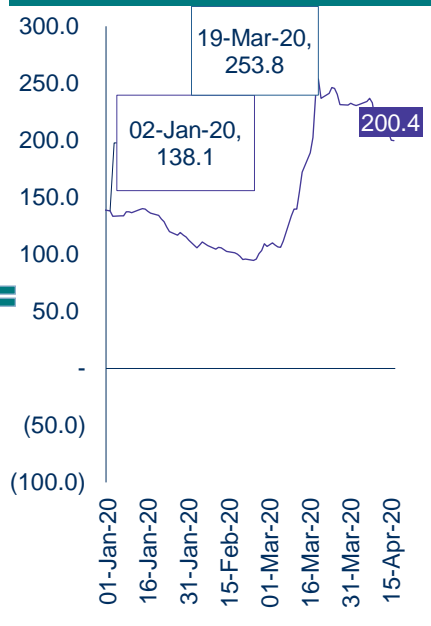
EUR 10-year mid-swap rate, bps



iBoxx EUR Infra BBB spread, bps



EUR implied all-in, bps

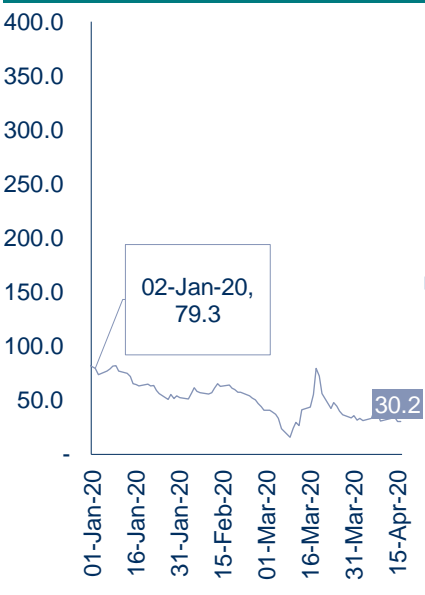


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## GBP

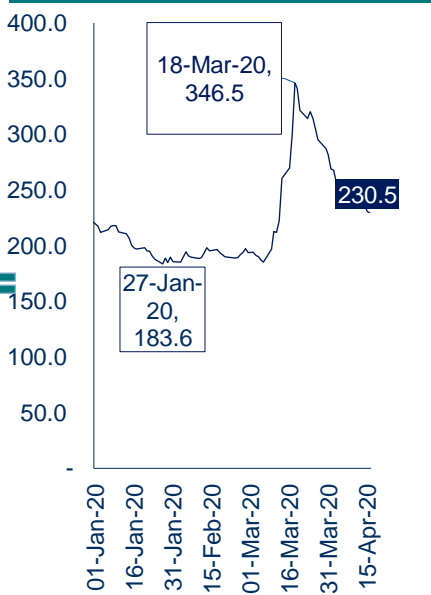
UK 10-year treasury YTM, bps



iBoxx GBP Infra BBB spread, bps



GBP implied all-in, bps



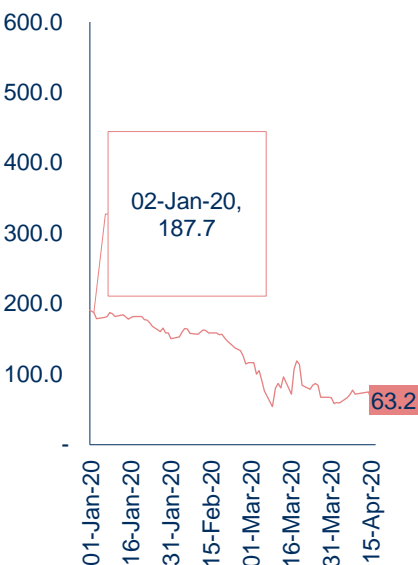
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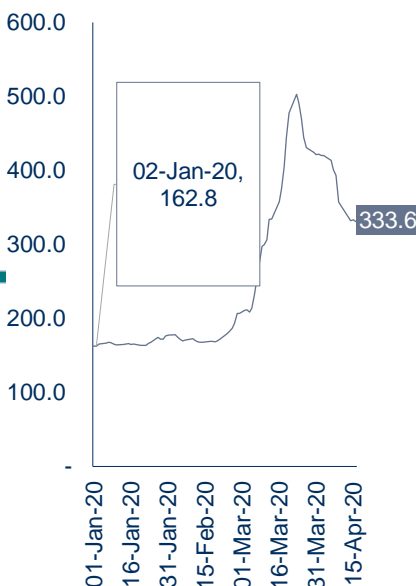
# Base rates, iBoxx spreads & implied all-ins

## USD - investment-grade

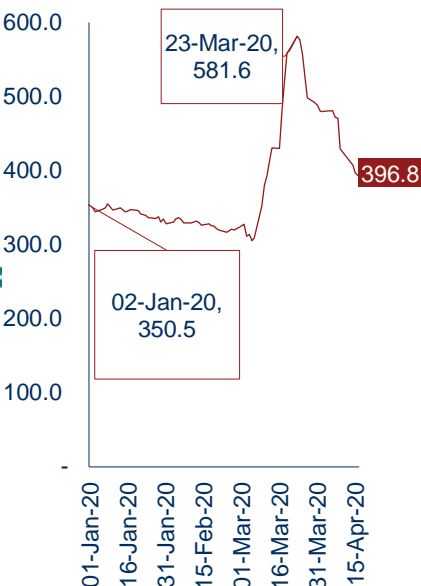
US 10-year treasury YTM, bps



iBoxx USD Infra BBB spread, bps

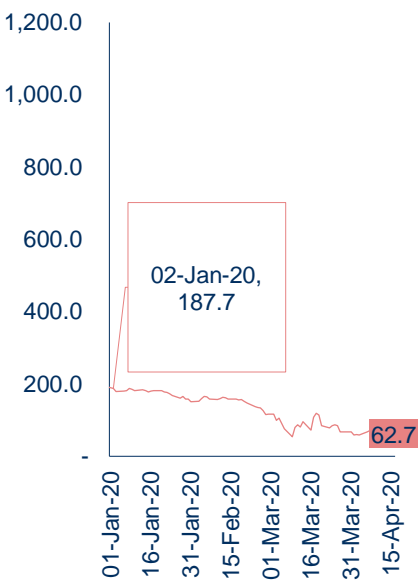


USD implied all-in, bps

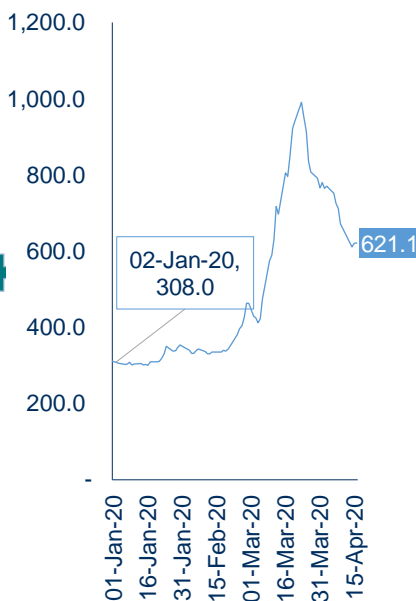


## USD - high-yield

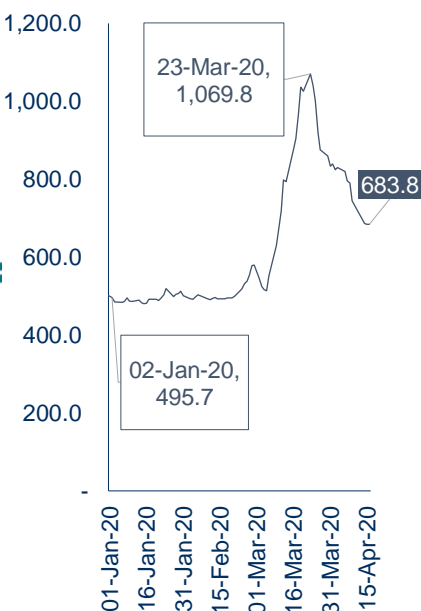
US 10-year treasury YTM, bps



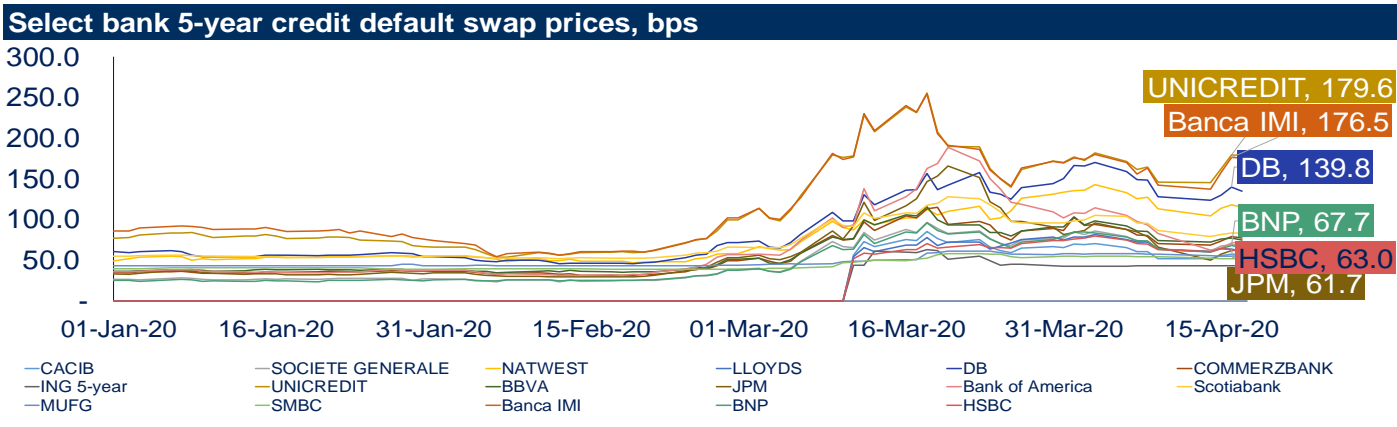
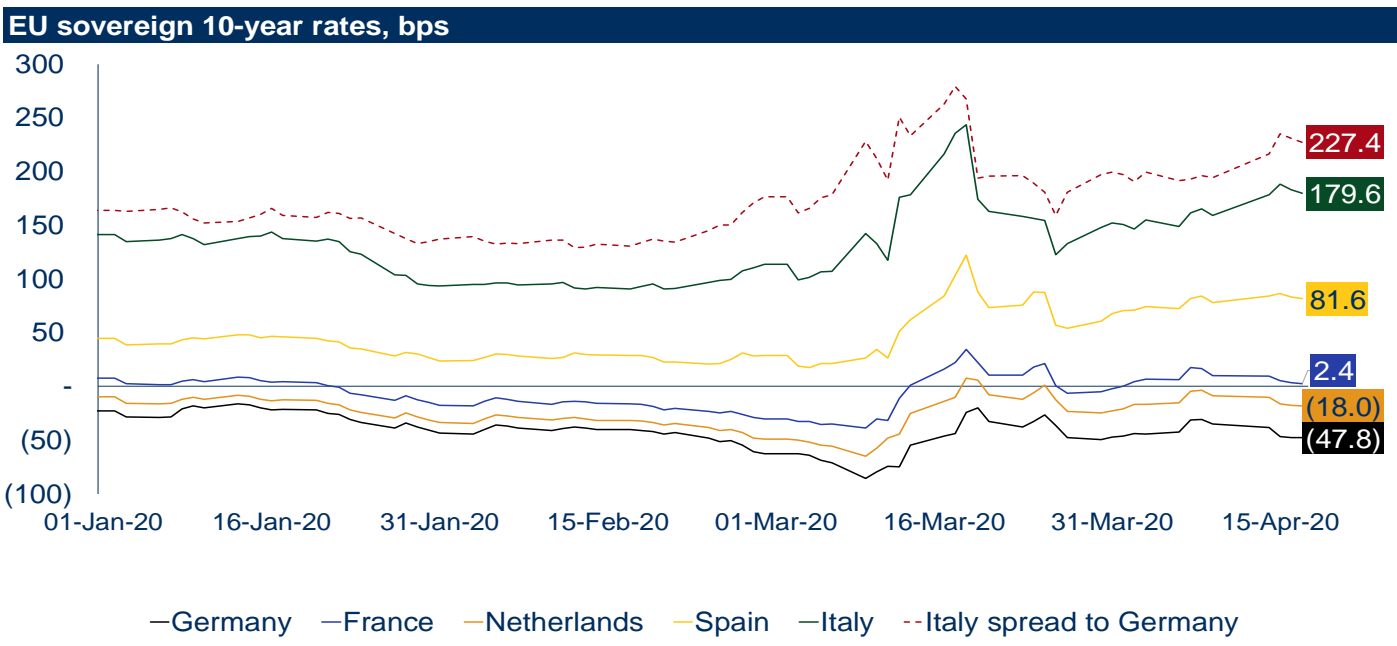
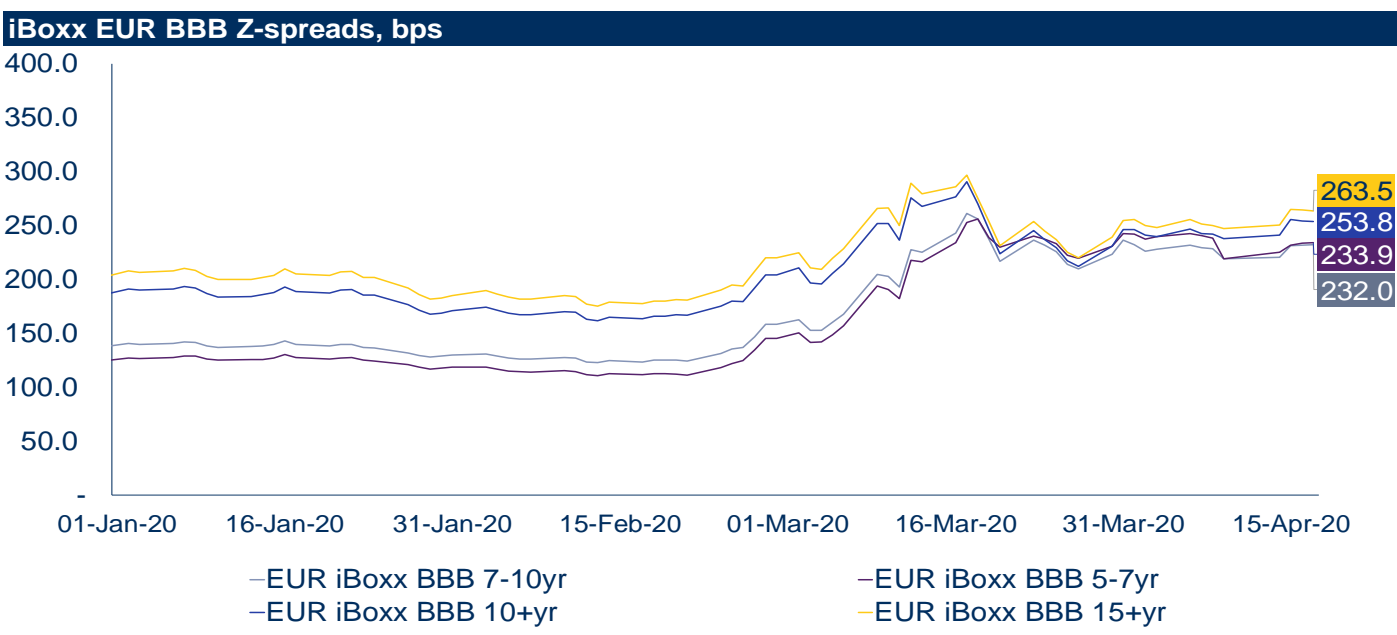
iBoxx USD Infra BB spread, bps



USD implied all-in, bps



# iBoxx spreads, EU sovereign rates, and bank credit default swaps



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