

BONDS - HIGH YIELD & EMERGING MARKET

	Red		Ratings			Bid	Bid	Day's	Mth's	Spread
May 14	date	Coupon	S*	M*	F*	price	yield	chge	chge	vs
								yield	yield	US
High Yield US\$										
HSBK Europe	05/13	7.75	BB-	Ba2	B+	57.50	25.29	0.77	2.03	22.69
Kazkommerts Int	04/14	7.88	B+	Ba3	B-	57.25	22.83	-0.61	-2.15	20.61
Bertin	10/16	10.25	B+	B1	-	61.00	20.81	0.01	-6.93	18.14
High Yield Euro										
Royal Carib Crs	01/14	5.63	BB-	Ba2	-	69.50	15.15	0.61	-10.94	12.76
Kazkommerts Int	02/17	6.88	B+	Ba3	B-	48.75	20.66	-0.79	-3.22	17.57
Emerging US\$										
Bulgaria	01/15	8.25	BBB	Baa3	BBB-	105.25	7.10	-0.32	-0.65	5.16
Peru	02/15	9.88	BBB-	Ba1	BBB-	120.75	5.58	0.04	-0.19	3.63
Brazil	03/15	7.88	BBB-	Ba1	BBB-	112.44	5.35	0.03	-0.01	3.40
Mexico	09/16	11.38	BBB+	Baa1	BBB+	135.06	5.49	0.09	-0.06	2.90
Argentina	01/17	11.38	DEF	Ca	D	32.50	40.14	0.02	0.15	37.53
Philippines	01/19	9.88	BB-	B1	BB	123.38	6.57	0.08	-0.54	3.47
Brazil	01/20	12.75	BBB-	Ba1	BBB-	149.00	6.35	0.10	-0.03	3.26
Colombia	02/20	11.75	BBB-	Ba1	BB+	135.00	7.05	0.05	-0.80	3.95
Russia	03/30	7.50	BBB	Baa1	BBB	99.63	7.56	0.11	-0.24	4.98
Argentina	06/31	12.00	DEF	DEF	D	32.75	36.58	0.01	0.05	32.50
Mexico	08/31	8.30	BBB+	Baa1	BBB+	116.00	6.88	0.03	0.05	2.81
Indonesia	02/37	6.63	BB-	Ba3	BB	75.00	9.11	0.93	-0.53	5.04
Emerging Euro										
Brazil	02/15	7.38	BBB-	Ba1	BBB-	98.50	7.70	2.50	1.95	4.91
Poland	02/16	3.63	A-	A2	A-	88.31	5.77	-0.33	-1.29	2.78
Turkey	03/16	5.00	BB-	Ba3	BB-	97.93	5.37	-0.07	-0.56	2.38
Mexico	02/20	5.50	BBB+	Baa1	BBB+	89.53	6.91	0.07	-0.25	3.55

US \$ denominated bonds NY close; all other London close. *S - Standard & Poor's, M - Moody's, F - Fitch. Source: ThomsonReuters