

# RCOI Weekly Changes In Key Indices & Macro Indicators

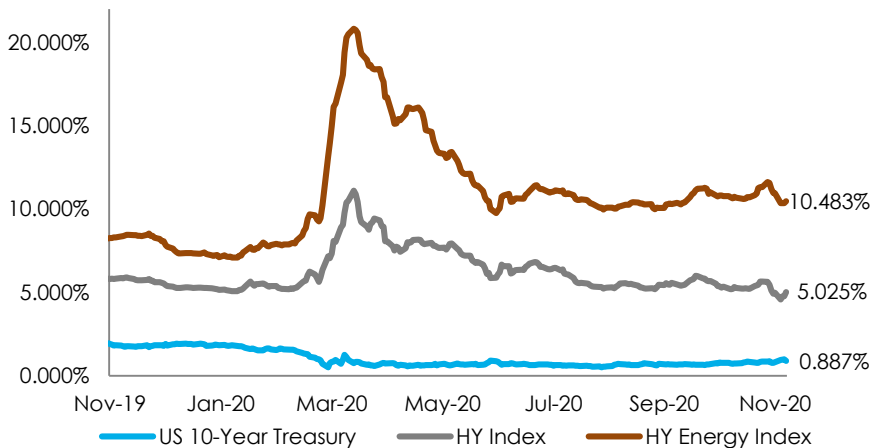


Pre COVID-19 Volatility

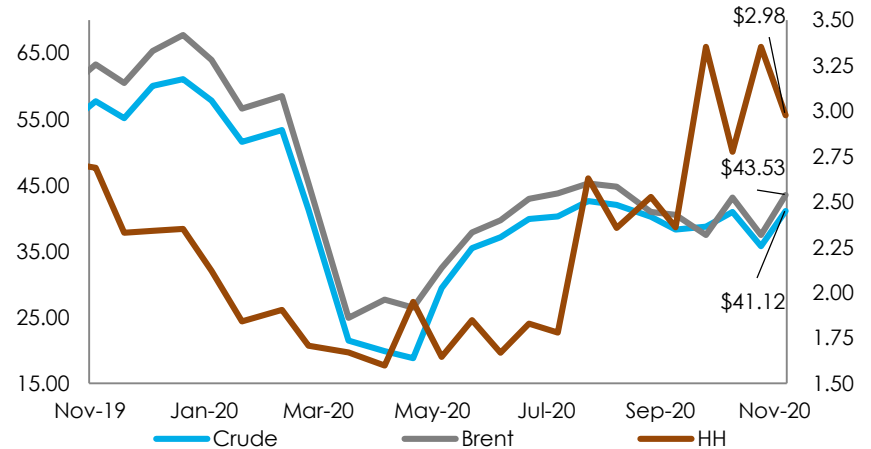
Pre Saudi Oil Price War

	Q4'19 End									Current	10 Year Avg.	Δ Vs.		
	12/31/2019	2/21/2020	3/6/2020	3/27/2020	7/30/2020	8/31/2020	9/30/2020	10/30/2020	11/12/2020			3/27/2020	10/30/2020	10 Year Avg.
<b>Commodities</b>														
WTI Crude (\$ / bbl)	\$61.06	\$53.38	\$41.28	\$21.51	\$39.92	\$42.61	\$40.22	\$35.79	\$41.12	\$68.98	\$19.61	\$5.33	(\$27.86)	
Brent Crude (\$ / bbl)	\$66.00	\$58.50	\$45.27	\$24.93	\$42.94	\$45.28	\$40.95	\$37.46	\$43.53	\$76.82	\$18.60	\$6.07	(\$33.29)	
HH Natural Gas (\$ / MMBtu)	\$2.19	\$1.91	\$1.71	\$1.67	\$1.83	\$2.63	\$2.53	\$3.35	\$2.98	\$3.10	\$1.31	(\$0.38)	(\$0.12)	
<b>Equity Indices</b>														
Dow Jones Industrial Average	28,538	28,992	25,865	21,637	26,314	28,430	27,782	26,502	29,080	18,994	34.4%	9.7%	53.1%	
S&P 500	3,231	3,338	2,972	2,541	3,246	3,500	3,363	3,270	3,537	2,172	39.2%	8.2%	62.9%	
FTSE 100	7,542	7,404	6,463	5,510	5,990	5,964	5,866	5,577	6,339	6,653	15.0%	13.7%	4.7%	
VIX	14	17	42	66	25	26	26	38	25	17	(61.3%)	(33.3%)	45.0%	
S&P 500 Energy Index	456	406	319	218	274	266	227	217	245	515	12.7%	13.1%	(52.3%)	
MLP Index	43	38	30	16	24	23	20	21	22	67	38.6%	7.6%	(66.3%)	
<b>Treasury / LIBOR</b>														
1-month LIBOR	1.76%	1.63%	0.86%	0.99%	0.16%	0.16%	0.15%	0.14%	0.14%	0.74%	(0.85%)	0.00%	(0.60%)	
3-month LIBOR	1.91%	1.68%	0.90%	1.45%	0.25%	0.24%	0.23%	0.22%	0.22%	0.89%	(1.23%)	0.01%	(0.67%)	
2-year US Treasury	1.57%	1.35%	0.50%	0.26%	0.11%	0.13%	0.13%	0.15%	0.18%	0.93%	(0.08%)	0.03%	(0.75%)	
10-year US Treasury	1.92%	1.47%	0.71%	0.73%	0.55%	0.70%	0.68%	0.85%	0.89%	2.19%	0.16%	0.03%	(1.30%)	
30-year US Treasury	2.39%	1.91%	1.22%	1.32%	1.20%	1.46%	1.45%	1.64%	1.65%	2.95%	0.33%	0.01%	(1.30%)	
<b>Non-IG High Yield Indices</b>														
HY Index	5.29%	5.28%	6.35%	9.22%	5.37%	5.25%	5.70%	5.65%	5.02%	6.48%	(4.19%)	(0.62%)	(1.46%)	
BB Index	4.02%	4.06%	4.96%	7.75%	3.98%	3.92%	4.41%	4.43%	3.86%	4.16%	(3.90%)	(0.57%)	(0.30%)	
B Index	5.68%	5.49%	6.81%	10.03%	6.15%	6.08%	6.52%	6.43%	5.64%	6.76%	(4.39%)	(0.79%)	(1.11%)	
CCC Index	10.44%	10.28%	11.85%	15.04%	10.93%	10.43%	10.35%	10.10%	8.93%	10.99%	(6.12%)	(1.17%)	(2.07%)	
HY Energy Index	7.32%	8.11%	10.22%	19.34%	10.31%	10.30%	11.22%	11.32%	10.48%	7.72%	(8.86%)	(0.83%)	2.77%	
HY E&P Index	8.52%	10.45%	14.02%	23.77%	8.69%	7.93%	9.11%	8.69%	7.25%	8.24%	(16.52%)	(1.44%)	(1.00%)	
HY Oilfield Services Index	8.37%	8.53%	9.47%	17.60%	9.55%	9.14%	9.61%	9.56%	8.24%	8.12%	(9.36%)	(1.32%)	0.12%	
HY Midstream Index	5.24%	5.58%	6.98%	12.87%	5.83%	5.84%	6.82%	6.40%	5.81%	5.76%	(7.06%)	(0.60%)	0.05%	

HY INDEX PERFORMANCE vs. 10-YEAR TREASURY



COMMODITY INDICES PERFORMANCE



Sources: FactSet and Citibank