



## Press Release

### **S&P: World Equity Markets Hit Hard in First Quarter**

*Luxembourg Only Developed World Equity Market to Spare the Quarter's Wrath*

**New York, April 11, 2008** –Standard & Poor's, the world's leading index provider, announced today that the world's emerging and developed equity markets were hit hard during the first quarter of 2008, losing 10.56% and 8.95% respectively during the first three months of the year. These figures and more were released today as part of Standard & Poor's monthly global stock market review, *The World by Numbers*.

"Near record commodity prices, 10-year U.S. Treasury rates approaching their lowest level, a struggling dollar, and the potential global impact of a perceived U.S. recession all fuelled market volatility and uncertainty during the first quarter," says Howard, Silverblatt, Senior Index Analyst at Standard & Poor's.

For the first three months of the year, all but one developed equity market posted a positive return. Of the 26 developed markets, only Luxembourg (+2.09%) gained ground during the first quarter. The hardest hit developed equity markets over the first three months of the year were Iceland (-32.36%), Hong Kong (-18.07%) and Greece (-14.90%).

As for emerging world equity markets, 15 of the 26 countries lost ground during the quarter. The best performing markets during the first quarter were Morocco (+23.81%), Pakistan (+10.25%), and Chile (+8.50%). The worst performers during the first three months were Turkey (-36.62%), India (-28.55%) and China (-24.65%).

For the month of March, world equity markets lost 1.09% and emerging equity markets fell 5.11%. Eight of the ten sectors posted losses with only Industrials (0.19%) and Consumer Staples (2.65%) posting gains. Growth (-1.31%) underperformed Value (-0.87%) in March.

The S&P/Citigroup World by Numbers Report for March can be accessed in full by going to [www.worldbynumbers.standardandpoors.com](http://www.worldbynumbers.standardandpoors.com). In addition, a table showing the performance of the S&P/Citigroup BMI Index can be found at the conclusion of this release.

S&P/Citigroup BMI Total Returns\*

March - 08

	1-Month %	3-Months %	12-Months %
France	2.37	-9.05	-0.58
Germany	0.99	-11.42	10.53
Japan	-3.34	-7.03	-14.94
United Kingdom	-2.07	-10.15	-6.69
United States	-0.71	-9.41	-5.36
Asia Pacific	-3.96	-9.65	-7.05
Europe	0.55	-8.20	-0.29
North America	-1.20	-9.21	-3.84
Dev. World	-1.09	-8.95	-3.21
Brazil	-7.99	-5.46	57.98
China	5.89	8.50	26.60
India	-12.35	-28.55	31.56
Mexico	5.11	4.40	13.15
Russia	-1.60	-11.02	13.02
Taiwan	3.54	7.02	17.93
Emerging Markets	-5.11	-10.56	23.07

\*Country returns in \$US

Source: Standard & Poor's

Data as of: 3/30/08

**About Standard & Poor's**

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