

DAILY MARKET SNAPSHOT

August 10, 2009

10:53:58

Key Markets	Last quote	5 day %chg	YTD % chg	GCC Markets																																																												
Dubai	1915.7	1.61	17.1	<ul style="list-style-type: none"> • Inflation in Abu Dhabi fell to 1.76% during the first 4 months of 2009 as compared to 4.94% for all of UAE. Inflation in Dubai stood at 5.45%. • According to a study by Samba, Qatar's SWF's control \$65 bn in assets. Despite lower oil prices, Qatar is expected to post a surplus of 12.1% of GDP. • Qatar, Kuwait & the UAE are expected to post fiscal surpluses with crude averaging above \$50 a barrel. Bahrain & Oman are likely to post a deficit even if oil averages \$70 a barrel. • The UAE central bank was urged to use additional measures to enhance liquidity. Banks continue to bid for deposits in the region as liquidity remains tight. Annual growth in M2 fell to 6% in June, the lowest since records began. 																																																												
Abu Dhabi	2842.3	0.12	18.9																																																													
Saudi - Tadawul	5775.7	-0.06	20.3																																																													
S&P 500	1010.5	2.33	11.9																																																													
Nasdaq	2000.3	1.10	26.8																																																													
DJI	9370.1	2.16	6.8																																																													
FTSE 100	4731.6	2.67	6.7																																																													
Dax	5459.0	2.38	13.5																																																													
CAC 40	3521.1	2.77	9.4																																																													
Nikkei 225	10524.3	1.66	18.8																																																													
Hang Seng	20751.2	-0.27	44.2																																																													
Brazil - Bovespa	56329.5	2.86	50.0																																																													
Russia - Micex	1115.2	1.48	80.0																																																													
BSE Sensex	15124.9	-5.02	56.8																																																													
Shanghai Comp	3232.7	-6.64	77.5																																																													
Exchange Rates				<ul style="list-style-type: none"> • The US\$ rose sharply despite rising equity markets after US payrolls fell less than expected on Friday. The jobless rate declined to 9.4% from 9.5%. Equity indices rose to highs for the year & 10 yr yields jumped. • Consumer credit in the US declined for the 5th straight month, the longest series of declines since 1991. Credit card debt fell for a 10th month. • Japanese Machine orders rose for the first time in 4 months. Orders climbed 9.7% from May. The trade surplus rose to \$11.8 bn. • The British pound declined last week after three weeks of gains after the BoE unexpectedly expanded its Quantitative easing program by £50 bn. • Germany's exports rose 7% from May, the biggest jump since Sept 2006. Year over year, exports declined by 22.3%. 																																																												
EUR / USD	1.4202	-1.46	1.65																																																													
EUR / AED	5.2163	1.47	-1.60																																																													
GBP / USD	1.6677	-1.48	14.28																																																													
AUD / USD	0.8390	-0.36	19.41																																																													
USD / JPY	97.2375	-2.03	-6.78																																																													
USD / CHF	1.0807	-1.97	-1.11																																																													
USD / RUB	31.6594	-2.19	-7.13																																																													
AED / CNY	1.8609	-0.06	-0.17																																																													
AED / BRL	0.4956	0.27	27.14																																																													
AED / INR	13.0166	-0.36	1.81																																																													
Commodities				<ul style="list-style-type: none"> • The weakest monsoon rains are expected to cut India's GDP by as much as 1% as crop output declines. Rice & Sugar outputs are expected to be worst hit. The BSE Sensex declined 3.3% last week. • The Shanghai composite declined 4.4% last week, the biggest weekly decline since end Feb. Meanwhile the Baltic dry index had the worst week since Oct last year as Chinese demand for shipments slowed. • Chile posted a larger than expected trade surplus of \$881 mn in July as exports rose to \$4.66 bn. Exports were 29% lower than 2008 levels. • The Polish prime minister's chief advisor suggested that Poland's GDP expanded by between 0.5% to 1% in Q2 of 2009 from a year earlier. 																																																												
Gold spot	954.99	-0.19	8.27																																																													
Silver spot	14.67	2.80	28.75																																																													
WTI - Nymex	70.45	-1.58	57.96																																																													
Corn - CBOT	328.50	-10.98	-27.24																																																													
Wheat - CBOT	518.50	-10.18	-22.93																																																													
Soyabean - CBOT	1039.50	0.87	3.25																																																													
Copper - Comex	278.15	6.31	99.39																																																													
Interest Rates				<ul style="list-style-type: none"> • The Polish prime minister's chief advisor suggested that Poland's GDP expanded by between 0.5% to 1% in Q2 of 2009 from a year earlier. 																																																												
USD - 1w Libor	0.26	1.45	-31.82																																																													
USD - 3m Libor	0.46	-3.78	-67.63																																																													
USD - 10yr	3.88	6.80	75.41																																																													
German - 10yr	3.52	5.26	19.28																																																													
UK - 10yr	3.80	-0.11	25.73																																																													
Japan - 10yr	1.47	1.38	24.79																																																													
USD - 30yr	4.63	5.08	72.95																																																													
Other																																																																
Baltic Dry Index	2772.0	-17.25	258.1																																																													
VIX Index	24.8	-4.48	-38.1																																																													
Key Economic Data - G7				<table border="1"> <thead> <tr> <th></th> <th></th> <th>Survey</th> <th>Actual</th> <th>Prior</th> <th>Period</th> </tr> </thead> <tbody> <tr> <td>7/8</td> <td>Trade Balance</td> <td>10.6B</td> <td>12.2B</td> <td>9.5B</td> <td>GE JUN</td> </tr> <tr> <td>7/8</td> <td>Indust Prodn MoM (sa)</td> <td>0.5%</td> <td>-0.1%</td> <td>4.3%</td> <td>GE JUN</td> </tr> <tr> <td>7/8</td> <td>Unemployment Rate</td> <td>8.8%</td> <td>8.6%</td> <td>8.6%</td> <td>CA JUL</td> </tr> <tr> <td>7/8</td> <td>Chg in Nonfarm Payroll</td> <td>-325k</td> <td>-247k</td> <td>-443k</td> <td>US JUL</td> </tr> <tr> <td>7/8</td> <td>Unemployment Rate</td> <td>9.6%</td> <td>9.4%</td> <td>9.50%</td> <td>US JUL</td> </tr> <tr> <td>7/8</td> <td>Consumer Credit</td> <td>-\$5B</td> <td>-\$10.3B</td> <td>-\$5.4B</td> <td>US JUN</td> </tr> <tr> <td>10/8</td> <td>Machine Orders (MoM)</td> <td>2.6%</td> <td>9.7%</td> <td>-3.0%</td> <td>JN JUN</td> </tr> <tr> <td>10/8</td> <td>Indust Prodn (MoM)</td> <td>0.2%</td> <td>0.3%</td> <td>2.8%</td> <td>FR JUN</td> </tr> <tr> <td>10/8</td> <td>Manuf Prodn (MoM)</td> <td>0.5%</td> <td>0.4%</td> <td>2.4%</td> <td>FR JUN</td> </tr> </tbody> </table>			Survey	Actual	Prior	Period	7/8	Trade Balance	10.6B	12.2B	9.5B	GE JUN	7/8	Indust Prodn MoM (sa)	0.5%	-0.1%	4.3%	GE JUN	7/8	Unemployment Rate	8.8%	8.6%	8.6%	CA JUL	7/8	Chg in Nonfarm Payroll	-325k	-247k	-443k	US JUL	7/8	Unemployment Rate	9.6%	9.4%	9.50%	US JUL	7/8	Consumer Credit	-\$5B	-\$10.3B	-\$5.4B	US JUN	10/8	Machine Orders (MoM)	2.6%	9.7%	-3.0%	JN JUN	10/8	Indust Prodn (MoM)	0.2%	0.3%	2.8%	FR JUN	10/8	Manuf Prodn (MoM)	0.5%	0.4%	2.4%	FR JUN
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