

DAILY MARKET SNAPSHOT

September 16, 2009

09:45:05

Key Markets	Last quote	5 day %chg	YTD % chg	GCC Markets					
Dubai	2029.5	0.94	24.0	<ul style="list-style-type: none"> • Dubai may be dependent on the second part of a bond offering to meet debt obligations of US\$6.8 bn next quarter according to Deutsche Bank. • Bahraini Central Bank lowered key interest rates, its first rate move since a December cut. It cut its one-week deposit facility to 0.50% from 0.75%. • Abu Dhabi's long term foreign currency issuer default rating was affirmed at 'AA' with a stable outlook at Fitch Ratings. The UAE country ceiling was affirmed at 'AA+'. • Kuwaiti Central Bank said it would issue KWD75 mn (US\$261.9 mn) of one-year treasury bonds on Sept 16 with a coupon rate of 1.5%. Bids for the bonds amounted to KWD391.5 mn dinars according to Central Bank. 					
Abu Dhabi	3001.2	0.80	25.6						
Saudi - Tadawul	5857.0	2.52	21.9						
S&P 500	1052.6	2.66	16.5						
Nasdaq	2102.6	3.18	33.3						
DJI	9683.4	1.96	10.3						
FTSE 100	5042.1	1.92	13.7						
Dax	5629.0	2.69	17.0						
CAC 40	3752.2	2.49	16.6						
Nikkei 225	10272.6	-0.38	15.9						
Hang Seng	21232.3	1.83	47.6						
Brazil - Bovespa	59263.9	2.44	57.8						
Russia - Micex	1204.0	3.79	94.3						
BSE Sensex	16578.3	2.44	71.8						
Shanghai Comp	3006.2	2.04	65.1						
Exchange Rates				Developed Markets					
EUR / USD	1.4685	0.88	5.11	<ul style="list-style-type: none"> • Wholesale prices in the US rose more than twice as much as forecast in August. The 1.7% increase in prices paid to factories, farmers and other producers was the 4th gain in 5 months and followed a 0.9% drop in July. • German investor confidence rose to the highest level in more than 3 years in September. The ZEW index of investor increased to 57.7 from 56.1 in August. • UK inflation rate dropped in August by less than economists forecast. Consumer prices rose 1.6% YoY, compared with 1.8% the previous month. • New Zealand manufacturing sales volumes rose for the first time in six quarters. Sales adjusted to remove inflation gained 1.8% from Q1. • Sweden's jobless rate advanced in August. The non-seasonally adjusted rate rose to 5.4% from a revised 5.1% in July. 					
EUR / AED	5.3939	-0.86	-4.84						
GBP / USD	1.6449	-0.60	12.71						
AUD / USD	0.8661	0.43	23.26						
USD / JPY	90.9800	1.17	-0.37						
USD / CHF	1.0327	0.82	3.49						
USD / RUB	30.7340	0.92	-4.33						
AED / CNY	1.8588	0.02	-0.06						
AED / BRL	0.4911	1.67	28.32						
AED / INR	13.1773	0.22	0.57						
Commodities				Emerging Markets					
Gold spot	1014.78	2.27	15.05	<ul style="list-style-type: none"> • Brazil's retail sales accelerated for the second straight month in July. Retail sales rose 5.9% from the year-ago period, more than the 5.7% reported in June. Sales rose 0.5% from the previous month. • India's industrial production increased for a seventh straight month. Output at factories, utilities and mines rose 6.8% in July from a year earlier, less than the 7.0% median forecast of 20 economists. • Russian industrial production declined an annual 12.6% in August and fell 3% from July. Production fell an annual 10.8% in July. • Poland's annual inflation rate rose to 3.7% in August from 3.6% the month before. Consumer prices dropped 0.4% in the month. 					
Silver spot	17.24	5.67	51.32						
WTI - Nymex	70.80	-0.72	58.74						
Corn - CBOT	346.00	11.70	-23.37						
Wheat - CBOT	467.00	2.36	-30.58						
Soyabean - CBOT	949.75	2.29	-5.66						
Copper - Comex	284.60	-2.06	104.01						
Interest Rates				Key Economic Data - G7					
USD - 1w Libor	0.24	-3.28	-37.82		Survey	Actual	Prior	Period	
USD - 3m Libor	0.29	-2.82	-79.41	15/9	CPI (YoY)	-0.4%	-0.2%	-0.7%	FR AUG
USD - 10yr	3.44	-0.97	55.38	15/9	CPI (YoY)	1.4%	1.6%	1.8%	UK AUG
German - 10yr	3.29	0.55	11.56	15/9	Retail price index	214.0	214.4	213.4	UK AUG
UK - 10yr	3.62	-1.55	19.80	15/9	PPI (YoY)	-5.3%	-4.3%	-6.8%	US AUG
Japan - 10yr	1.33	0.00	13.54	15/9	Business inventories	-0.9%	-1.0%	-1.1%	US JUL
USD - 30yr	4.25	-1.77	58.91	16/9	CPI (YoY)	-0.2%	--	-0.2%	EC AUG
				16/9	Industrial Production	0.6%	--	0.5%	US AUG
				17/9	BOJ Target rate	0.10%	--	0.10%	JN Sep-17
				17/9	Retail Sales (YoY)	2.7%	--	3.3%	UK AUG
Other									
Baltic Dry Index	2431.0	-1.26	214.1						
VIX Index	23.4	-8.59	-41.5						

DISCLAIMER:

This material was prepared by the Private Banking Unit of Mashreqbank psc ("Mashreq") in the United Arab Emirates ("U.A.E."). Mashreq is regulated by the Central Bank of the U.A.E. This material is provided for informational purposes and private circulation only and should not be construed as an offer to sell or a solicitation to buy any security or any other financial instrument or adopt any hedging, trading or investment strategy. While based on information believed to be reliable, we do not guarantee and make no express or implied representation as to the accuracy of this material or complete description of the securities markets or developments referred to in this material. The information, opinions, forecasts (if any), assumptions or estimates contained in this material are as of the date indicated and are subject to change at any time without prior notice. The stated price of any securities mentioned in this material is as of the date indicated and is not a representation that any transaction can be effected at this price. Neither Mashreq nor its officers, directors or shareholders or other persons shall be liable for any direct, indirect, incidental or other damages including loss of profits arising in any way from the information contained in this material. This material is intended solely for the use by the intended recipients and the contents shall not be reproduced, redistributed or copied in whole or in part for any purpose without Mashreq's prior express consent.