

DAILY MARKET SNAPSHOT

September 3, 2009

09:57:27

Key Markets	Last quote	5 day %chg	YTD % chg	GCC Markets					
Dubai	1878.5	-0.47	14.8	<ul style="list-style-type: none"> UAE non-oil trade reached AED310 bn in H1 2009 of which imports accounted for AED213 bn. Top 10 trading partners accounted for 44%. Qatar has taken a 10% voting stake in Porsche Automobil Holding. Qatar will hold the stake via a series of investment arms. Saudi Arabia's Islamic development bank (IDB) has announced its intention of tapping the credit markets by establishing a US\$1.5 bn Sukuk MTN program. Fitch Ratings has warned that it could reassess its view of UAE banks if they lower their capital ratios in line with the country's central bank relaxation on adequacy provisions. 					
Abu Dhabi	2859.1	0.11	19.6	Developed Markets <ul style="list-style-type: none"> Spain's budget deficit has grown to 4.7% of GDP in the first 7 months of the year. The deficit swelled to €49.7 bn (US\$71.13 bn) through end of July, compared to €9.9 bn for the same period last year. Spanish joblessness rose to 18.5% from 18.1% in June and 12.5% a year ago. Ireland saw the unemployment rate rise to 12.5% from 12.2%. European consumer spending rose in Q2. Household spending in the euro area increased 0.2% after declining 0.5% in Q1. Hong Kong retail sales fell for a 6th month in July. Sales dropped 5.5% from a year earlier to US\$2.9 bn after sliding 4.8% in June. An index of UK construction showed the slowest rate of contraction in 18 months. The gauge rose to 47.7 from 47 in July. Emerging Markets <ul style="list-style-type: none"> The IMF which in July outlined plans to issue bonds to member countries, signed an agreement with China under which the Asian nation would buy as much as US\$50 bn of the notes. India's exports declined for a 10th straight month in July. Merchandise shipments dropped 28.4% from a year earlier to US\$13.6 bn after sliding 27.7% in June. Brazil's central bank kept borrowing costs unchanged. Policy makers voted unanimously to maintain the benchmark rate at 8.75%. The Czech government posted a budget deficit of 89.5 billion koruna (US\$5 bn) for the first 8 months of the year. 					
Saudi - Tadawul	5617.3	-2.52	17.0						
S&P 500	994.8	-3.25	10.1						
Nasdaq	1967.1	-2.83	24.7						
DJI	9280.7	-2.75	5.7						
FTSE 100	4817.6	-2.02	8.6						
Dax	5319.8	-3.66	10.6						
CAC 40	3573.1	-2.60	11.0						
Nikkei 225	10234.7	-2.28	15.5						
Hang Seng	19715.4	-2.61	37.0						
Brazil - Bovespa	55385.7	-4.12	47.5						
Russia - Micex	1076.7	-0.31	73.8						
BSE Sensex	15533.9	-1.57	61.0						
Shanghai Comp	2817.3	-4.38	54.7						
Exchange Rates							Key Economic Data - G7		
EUR / USD	1.4270	-0.50	2.14		Survey	Actual	Prior	Period	
EUR / AED	5.2414	0.52	-2.07	2/9	GDP (QoQ)	-0.1%	-0.1%	-0.1%	EC Q2
GBP / USD	1.6280	-0.03	11.56	2/9	PPI (MoM)	-0.6%	-0.8%	0.3%	EC JUL
AUD / USD	0.8359	-0.40	18.96	3/9	ECB Interest rates	1.0%	--	1.0%	EC SEP
USD / JPY	92.3900	1.22	-1.89	3/9	Unemployment rate	--	--	9.1%	FR Q2
USD / CHF	1.0613	-0.18	0.70	4/9	House price (MoM)	1.0%	--	1.1%	UK AUG
USD / RUB	31.9058	-0.66	-7.85	4/9	Unemployment rate	8.8%	--	8.6%	CA AUG
AED / CNY	1.8598	0.02	-0.11	4/9	Trade Balance	--	--	631.0M	IT JUN
AED / BRL	0.5136	-1.05	22.69	7/9	Sentix investor conf.	--	--	-17.0	EC SEP
AED / INR	13.3148	0.01	-0.47	7/9	Official reserve assets	--	--	-1022.7B	JN AUG
Commodities									
Gold spot	977.24	3.07	10.79						
Silver spot	15.47	8.14	35.82						
WTI - Nymex	68.26	-5.84	53.05						
Corn - CBOT	318.00	-3.42	-29.57						
Wheat - CBOT	485.50	-3.48	-27.83						
Soyabean - CBOT	954.50	-4.17	-5.19						
Copper - Comex	280.70	-1.35	101.22						
Interest Rates									
USD - 1w Libor	0.25	-2.21	-35.39						
USD - 3m Libor	0.33	-13.16	-76.84						
USD - 10yr	3.33	-3.69	50.33						
German - 10yr	3.23	-0.12	9.49						
UK - 10yr	3.55	-0.14	17.42						
Japan - 10yr	1.31	0.15	11.33						
USD - 30yr	4.13	-2.12	54.50						
Other									
Baltic Dry Index	2413.0	-0.58	211.8						
VIX Index	28.9	15.83	-27.8						

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