

DAILY MARKET SNAPSHOT

December 10, 2009

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Key Markets				GCC Markets						
	Last quote	5 day %chg	YTD % chg							
Dubai	1533.4	-16.28	-6.3	<ul style="list-style-type: none"> ● Dubai Worlds investment arm Istithmar World lost its W Hotel in Manhattan in a foreclosure auction for US\$2 mn after buying it for US\$282 mn in 2006. ● Emaar abandoned a merger with 3 real-estate units of Dubai Holding: Dubai Properties, Sama Dubai and Tatweer. ● Kuwait's central bank has issued KWD100 mn (US\$351 mn) of one-year treasury bonds yesterday with a coupon of 1.5%. Investors submitted KWD354.25 mn of bids for the bonds. ● Saudi Arabia raised crude production to as much as 8.5 mn barrels a day. Output was about 8.19 mn a day last month, after falling as low as 7.86 mn a day in February. 						
Abu Dhabi	2467.0	-4.12	3.2							
Saudi - Tadawul	5954.1	-5.55	24.0							
S&P 500	1096.0	-1.20	21.3							
Nasdaq	2183.7	-0.06	38.5							
DJI	10337.1	-1.11	17.8							
FTSE 100	5203.9	-2.32	17.4							
Dax	5647.8	-2.31	17.4							
CAC 40	3757.4	-1.02	16.8							
Nikkei 225	9862.8	-1.15	11.3							
Hang Seng	21577.1	-4.33	50.0							
Brazil - Bovespa	68012.0	-0.88	81.1							
Russia - Micex	1302.4	-1.76	110.2							
BSE Sensex	17083.6	-0.59	77.1							
Shanghai Comp	3244.1	-0.63	78.2							
Exchange Rates				Developed Markets						
EUR / USD	1.4715	-2.45	5.46	<ul style="list-style-type: none"> ● UK Chancellor of the Exchequer said he will impose a one-time 50% tax on banks for all bonus payments of more than GBP 25k. The tax, effective from yesterday until April 5, will be levied as a surcharge on the employer. ● German exports rose in October. Sales abroad increased 2.5% from September, when they gained 3.6%. Economists expected a gain of 2%. ● Orders for Japanese machinery fell more than expected in October. Orders declined 4.5% from September, when they increased 10.5%. ● Australian employment soared for a 3rd straight month. The jobless rate fell to 5.7% from 5.8% in November from October. ● Inventories at U.S. wholesalers rose in October for the 1st time in more than a year. The 0.3% increase in stockpiles followed a 0.8% drop in September. 						
EUR / AED	5.4047	-2.52	5.18							
GBP / USD	1.6251	-1.93	11.50							
AUD / USD	0.9127	-1.56	29.53							
USD / JPY	87.8645	0.38	3.32							
USD / CHF	1.0279	-2.81	3.98							
USD / RUB	30.5158	-4.43	-3.65							
AED / CNY	1.8587	0.00	-0.05							
AED / BRL	0.4798	-3.06	31.34							
AED / INR	12.6754	-0.99	4.55							
Commodities				Emerging Markets						
Gold spot	1128.33	-6.56	27.92	<ul style="list-style-type: none"> ● China issued policies to curb speculation in the nation's property market. The government will impose a sales tax on homes sold within 5 years of their purchase, increasing the time period from 2 years. ● Brazil's inflation accelerated for the 3rd month in November as consumer prices rose 0.41% from the previous month. It was the biggest monthly increase since May when the index jumped 0.47%. ● South African retail sales fell at a faster pace in October than the previous month, dropping an annual 6.5%. Sales contracted 4.9% in September. ● Russia's budget deficit widened to 4.9% of GDP at the end of November from 4.7% the previous month. 						
Silver spot	17.36	-7.78	52.41							
WTI - Nymex	70.48	-7.82	58.03							
Corn - CBOT	382.00	-4.68	-17.67							
Wheat - CBOT	536.75	-6.08	-21.87							
Soyabean - CBOT	1020.50	-2.53	0.84							
Copper - Comex	308.00	-4.33	120.79							
Interest Rates				Key Economic Data - G7						
USD - 1w Libor	0.21	-0.43	-44.32	9/12	Trade balance	10.7 bn	13.6 bn	10.6 bn	GE	Oct
USD - 3m Libor	0.26	0.07	-82.09	9/12	CPI (YoY)	0.3%	0.4%	0.3%	GE	Nov F
USD - 10yr	3.41	0.83	54.24	10/12	Indust. Prod. (MoM)	0.6%	--	-1.5%	FR	Oct
German - 10yr	3.14	-0.76	6.30	10/12	Indust. Prod. (MoM)	1.3%	--	-5.3%	IT	Oct
UK - 10yr	3.67	2.09	21.39	10/12	BOE Announces Rates	0.50%	--	0.50%	EC	Dec-10
Japan - 10yr	1.26	-1.26	6.90	11/12	Consumer Confidence	40.7	--	40.8	JN	Nov
USD - 30yr	4.40	1.63	64.52	11/12	U. of Michigan Confid.	68.9	--	67.4	US	Dec P
Other				15/12	CPI (YoY)	--	--	-0.2%	FR	Nov
Baltic Dry Index	3791.0	-3.24	389.8	15/12	RPI (YoY)	--	--	-0.8%	UK	Nov
VIX Index	22.7	7.29	-43.4							

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