

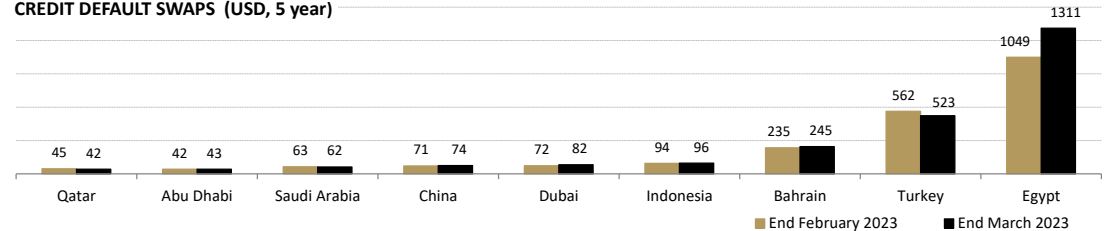
COMMODITIES	Unit	31-Mar-23	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	79.9	-3.5%	-5.7%	-5.7%
Oil (WTI)	\$/barrel	75.7	-2.0%	-5.9%	-5.9%
Gas (Henry Hub)	\$/mmBtu	2.1	-16.0%	-40.3%	-40.3%
Gold	\$/oz	1,969.3	7.8%	8.0%	8.0%
Steel (HRC)	\$/t	1,164.0	-4.4%	42.5%	42.5%
Copper	\$/mt	8,993.0	0.4%	7.4%	7.4%
Aluminium	\$/mt	2,413.0	1.7%	1.5%	1.5%
Ethylene	\$/mt	935.0	-1.1%	14.0%	14.0%
Urea	\$/mt	302.5	-10.4%	-37.0%	-37.0%

CURRENCIES (vs USD)	31-Mar-23	1 Month	3 Months	YTD
EUR	1.0840	2.5%	1.3%	1.3%
GBP	1.2337	2.6%	2.1%	2.1%
CHF	0.9153	2.9%	1.0%	1.0%
CNY	6.8737	0.9%	0.3%	0.3%
JPY	132.8580	2.5%	-1.3%	-1.3%
BRL	5.0640	3.4%	4.4%	4.4%
INR	82.1775	0.6%	0.7%	0.7%
RUB	77.7237	-3.4%	-4.4%	-4.4%
EGP	30.7989	-0.6%	-19.6%	-19.6%

INTEREST RATES	31-Mar-23	1M ago	3M ago	1Y ago
3m SAIBOR SAR	5.69%	5.58%	5.34%	2.45%
3m EIBOR AED	4.91%	4.90%	4.31%	1.03%
3m LIBOR USD	5.18%	4.97%	4.77%	0.96%
US 2Y Treasury	4.03%	4.82%	4.43%	2.33%
US 10Y Treasury	3.47%	3.92%	3.87%	2.34%
US 10-2Y Treasury	-0.56%	-0.90%	-0.55%	0.00%
Fed Rate	5.00%	4.75%	4.50%	0.50%
BOE Rate	4.25%	4.00%	3.50%	0.75%
ECB Rate	3.50%	3.00%	2.50%	0.00%

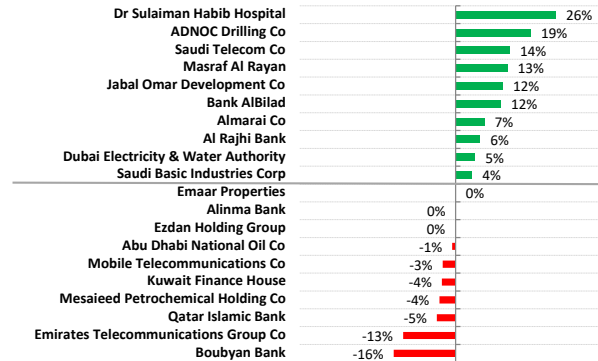
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6728	3.7530	3.6728	0.3068	0.3850	0.3770
QAR	0.2723	1.0000	1.0219	1.0000	0.0836	0.1049	0.1027
SAR	0.2665	0.9786	1.0000	0.9786	0.0817	0.1026	0.1005
AED	0.2723	1.0000	1.0218	1.0000	0.0835	0.1048	0.1027
KWD	3.2594	11.9710	12.2325	11.9711	1.0000	1.2549	1.2289
OMR	2.5974	9.5394	9.7478	9.5395	0.7969	1.0000	0.9793
BHD	2.6523	9.7413	9.9542	9.7414	0.8138	1.0212	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	31-Mar-23	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	1 Month	3 Months	YTD
Saudi Arabia	10,590	2,659.9	16.5	3.1%	4.8%	1.1%	1.1%
Abu Dhabi	9,430	720.3	22.3	1.9%	-4.2%	-7.6%	-7.6%
Qatar	10,213	155.9	11.7	4.7%	-3.4%	-4.4%	-4.4%
Dubai	3,407	134.0	9.7	3.9%	-0.9%	2.1%	2.1%
Kuwait	7,822	116.0	18.8	2.6%	-3.1%	-3.6%	-3.6%
Bahrain	1,887	66.0	6.0	6.5%	-2.3%	-0.5%	-0.5%
Oman	4,863	16.8	11.3	3.9%	2.3%	0.1%	0.1%
China	3,273	6,915.3	14.3	2.6%	-0.2%	5.9%	5.9%
India	58,992	1,406.8	22.3	1.3%	0.0%	-3.0%	-3.0%
Brazil	101,882	602.6	5.8	9.5%	-2.9%	-7.2%	-7.2%
Europe (STOXX)	458	13,594.6	13.8	3.4%	-0.7%	7.8%	7.8%
US (S&P 500)	4,109	35,812.0	19.7	1.7%	3.5%	7.0%	7.0%
VIX	18.7				-9.7%	-13.7%	-13.7%

GCC EQUITIES: Best and Worst Performing Members in March 2023\*



\* S&P GCC Shariah Index

NEWS: Most read 'Gulf' stories in the last month \*

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2. OPEC+ Set to Stay the Course at Next Gathering Amid Uncertainty
3. Oman Repays About \$1.5b in Government Loans Ahead of Maturity
4. UAE Banks Short-Term Funding Surplus Beat Gulf Peers Amid Risks
5. Qatar Outlook to Positive by Fitch; L-T IDR Rating Affirmed
6. Gulf States Follow Fed's Quarter-Point Hike to Maintain Pegs
7. Saudi Arabia Upgraded to A by S&P, Outlook Stable
8. Saudi Arabia Explores Setting Up Framework for SPAC Listings
9. Dubai Housing Boom Shows No Sign of Slowing as Prices Jump Again
10. Qatar's Ruler Makes Top Diplomat New PM in Wider Shakeup

\* Source: Independent provider