

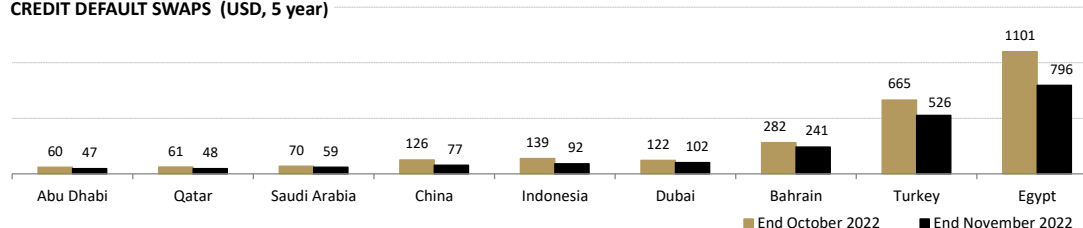
COMMODITIES	Unit	30-Nov-22	1 Month	Change % 3 Months	YTD
Oil (Brent)	\$/barrel	87.0	-4.4%	-5.2%	20.0%
Oil (WTI)	\$/barrel	80.6	-5.7%	-8.0%	16.3%
Gas (Henry Hub)	\$/mmBtu	6.0	19.3%	-32.9%	63.7%
Gold	\$/oz	1,768.5	8.3%	3.4%	-3.3%
Steel (HRC)	\$/t	655.0	-3.0%	-20.3%	-25.1%
Copper	\$/mt	8,239.0	10.6%	5.6%	-15.2%
Aluminium	\$/mt	2,477.5	11.5%	5.0%	-11.8%
Ethylene	\$/mt	860.0	6.8%	8.9%	-39.0%
Urea	\$/mt	552.5	-11.6%	-4.7%	-42.1%

CURRENCIES (vs USD)	30-Nov-22	1 Month	Change % 3 Months	YTD
EUR	1.0406	5.3%	3.5%	-8.5%
GBP	1.2058	5.1%	3.8%	-10.9%
CHF	0.9457	5.9%	3.4%	-3.5%
CNY	7.0924	3.0%	-2.8%	-10.4%
JPY	138.0700	7.7%	0.7%	-16.6%
BRL	5.1907	-0.3%	-0.2%	7.3%
INR	81.4287	1.7%	-2.4%	-8.5%
RUB	61.2349	1.4%	-1.2%	22.9%
EGP	24.5560	-1.7%	-21.7%	-36.0%

INTEREST RATES	30-Nov-22	1M ago	3M ago	1Y ago
3m SAIBOR SAR	5.44%	5.60%	3.12%	0.85%
3m EIBOR AED	4.48%	4.23%	2.90%	0.35%
3m LIBOR USD	4.76%	4.46%	3.10%	0.17%
US 2Y Treasury	4.31%	4.48%	3.49%	0.57%
US 10Y Treasury	3.61%	4.05%	3.19%	1.44%
US 10-2Y Treasury	-0.70%	-0.43%	-0.30%	0.88%
Fed Rate	4.00%	3.25%	2.50%	0.25%
BOE Rate	3.00%	2.25%	1.75%	0.10%
ECB Rate	2.00%	2.00%	0.50%	0.00%

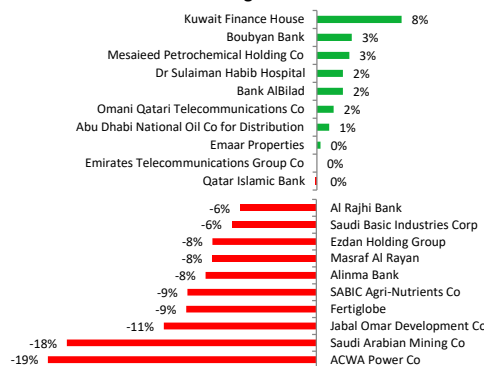
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6778	3.7585	3.6730	0.3078	0.3850	0.3770
QAR	0.2719	1.0000	1.0220	0.9987	0.0837	0.1047	0.1025
SAR	0.2661	0.9785	1.0000	0.9772	0.0819	0.1024	0.1003
AED	0.2723	1.0013	1.0233	1.0000	0.0838	0.1048	0.1026
KWD	3.2493	11.9498	12.2122	11.9348	1.0000	1.2510	1.2249
OMR	2.5974	9.5524	9.7621	9.5399	0.7994	1.0000	0.9792
BHD	2.6526	9.7557	9.9699	9.7429	0.8164	1.0213	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	30-Nov-22	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change % 1 Month	3 Months	YTD
Saudi Arabia	10,897	2,711.2	16.9	2.6%	-6.6%	-11.3%	-3.4%
Abu Dhabi	10,552	695.7	18.9	2.0%	1.3%	6.9%	24.3%
Qatar	11,926	181.6	13.3	3.8%	-3.9%	-11.2%	2.6%
Kuwait	8,492	125.7	22.9	2.4%	3.7%	-1.2%	11.2%
Dubai	3,324	119.8	9.3	3.1%	-0.2%	-3.5%	4.0%
Bahrain	1,865	66.3	5.1	5.7%	0.0%	-2.8%	3.8%
Oman	4,614	16.8	12.9	4.0%	5.7%	0.6%	11.7%
China	3,151	6,303.5	14.1	2.6%	8.9%	-1.6%	-13.4%
India	63,100	1,521.3	23.7	1.2%	3.9%	6.0%	8.3%
Brazil	112,486	658.7	6.1	8.7%	-3.1%	2.7%	7.3%
Europe (STOXX)	440	12,679.6	15.0	3.2%	6.8%	6.0%	-9.8%
US (S&P 500)	4,080	35,624.0	19.7	1.6%	5.4%	3.2%	-14.4%
VIX	20.6				-20.5%	-20.4%	19.5%

GCC EQUITIES: Best and Worst Performing Members in November 2022\*



\* S&P GCC Shariah Index

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

1. Saudi Aramco Discovers Two Natural Gas Wells in Eastern Sector
2. Saudi Wealth Funds Follows Green Bond With \$17 Billion Loan
3. Most of Dubai's Newly Listed Shares Are Trading Below IPO Price
4. Qatar to Supply Germany With LNG Under Long-Term Gas Deal
5. UAE Plans Global Energy Push With \$150 Billion of Spending
6. Saudi Arabia Plans Vast New Airport to Fulfill Tourism Ambitions
7. Bahrain Outlook Raised by S&P on Budget Measures and Oil Prices
8. Oman Upgraded to BB by S&P
9. China Seals One of the Biggest LNG Deals Ever With Qatar
10. Qatar Upgraded to AA by S&P

\* Source: Independent provider