



Al Rayan Investment - Asset Management Group

Global Market Snapshot - February 2013



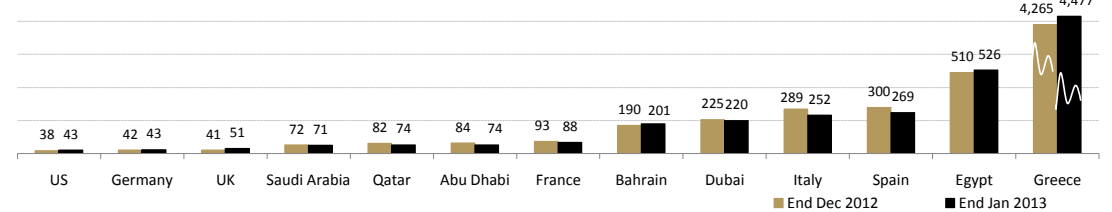
COMMODITIES	Unit	31-Jan-13	Change %		
			1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	115.6	5.2%	8.9%	5.2%
Oil (WTI)	\$/barrel	97.5	5.7%	11.0%	5.7%
Gas (Henry Hub)	\$/mmBtu	3.3	-3.2%	-5.1%	-3.2%
Gold	\$/oz	1,662.7	-0.8%	-3.3%	-0.8%
Steel (HRC)	\$/t	633.0	-3.4%	-1.9%	-3.4%
Copper	\$/mt	8,165.0	3.0%	5.2%	3.0%
Aluminium	\$/mt	2,110.8	1.9%	10.4%	1.9%
Ethylene	\$/mt	1,545.0	11.6%	14.0%	11.6%
Urea	\$/mt	395.5	6.9%	4.4%	6.9%

CURRENCIES (vs USD)	31-Jan-13	Change %		
		1 Month	3 Months	YTD
EUR	1.3585	2.9%	4.7%	2.9%
GBP	1.5874	-2.3%	-1.6%	-2.3%
CHF	0.9087	0.7%	2.4%	0.7%
CNY	6.2190	0.1%	0.2%	0.1%
JPY	91.3300	-5.1%	-12.6%	-5.1%
BRL	1.9915	3.1%	2.3%	3.1%
INR	53.2250	2.8%	1.0%	2.8%
RUB	30.0056	1.8%	4.4%	1.8%
HKD	7.7559	-0.1%	-0.1%	-0.1%

INTEREST RATES	31-Jan-13	1 Month	3 Months	12 Months
3m EIBOR AED	1.30%	1.30%	1.30%	1.54%
3m LIBOR USD	0.30%	0.31%	0.31%	0.54%
US 2Y Treasury	0.26%	0.25%	0.28%	0.21%
US 10Y Treasury	1.98%	1.76%	1.69%	1.80%
US 10-2Y Treasury	1.72%	1.51%	1.41%	1.58%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.50%	0.50%	0.50%	0.50%
ECB Rate	0.75%	0.75%	0.75%	1.00%

GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6403	3.7503	3.6730	0.2812	0.3850	0.3770
QAR	0.2747	1.0000	1.0302	1.0087	0.0772	0.1058	0.1038
SAR	0.2666	0.9707	1.0000	0.9794	0.0750	0.1026	0.1007
AED	0.2723	0.9914	1.0210	1.0000	0.0765	0.1048	0.1028
KWD	3.5564	12.9534	13.3333	13.0719	1.0000	1.3695	1.3436
OMR	2.5974	9.4518	9.7466	9.5403	0.7302	1.0000	0.9815
BHD	2.6525	9.6339	9.9305	9.7276	0.7443	1.0188	1.0000

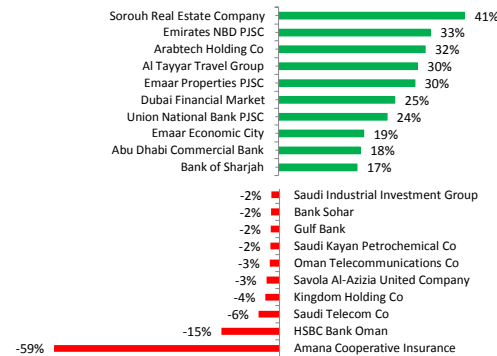
CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	31-Jan-13	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	7,044	383.9	15.0	3.5%	3.6%	3.7%	3.6%
	Qatar*	8,725	118.0	10.0	4.4%	4.4%	2.1%	4.4%
	Kuwait	6,245	105.8	29.6	3.3%	5.2%	8.3%	5.2%
	Abu Dhabi	2,882	75.3	9.1	4.5%	9.5%	7.8%	9.5%
	Dubai	1,888	36.7	13.6	3.3%	16.3%	16.5%	16.3%
	Oman	5,800	15.6	10.9	4.3%	0.7%	2.5%	0.7%
	Bahrain	1,085	15.5	11.8	4.5%	1.8%	2.6%	1.8%
	China	2,385	2,688.0	13.1	2.4%	5.1%	15.3%	5.1%
	Brazil	59,761	791.1	19.7	4.5%	-2.0%	4.7%	-2.0%
	India	19,895	617.5	16.6	1.5%	2.4%	7.5%	2.4%
	Europe (STOXX)	287	9,823.6	19.5	3.6%	2.7%	6.3%	2.7%
	US (S&P 500)	1,498	13,828.1	14.8	2.1%	5.0%	6.1%	5.0%
	VIX	14.3				-20.8%	-23.2%	-20.8%

* Market cap is for All Share Index

GCC EQUITIES: Winners & Losers in January 2013*



* S&P GCC Index

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

1. Dubai Suitcases of Cash Circumventing Loan Regulators
2. Morgan Stanley Said to Join Credit Suisse in Shift to Riyadh
3. RBS Is Among Four Banks Said to Agree to Dubai Group Debt Deal
4. U.A.E. Bank Group Proposes 75% Cap on Mortgages for Expats
5. Dubai Said to Hire HSBC, StanChart for \$1 Billion Sukuk
6. Saudi Sovereign Wealth Fund Buys Stake in Utility ACWA Power
7. Emirates NBD Fourth-Quarter Profit Surges; Beats Estimates
8. Emirates Airline Said to Raise \$750 Million From Bond Sale
9. Saudi Billionaire Al Kabeer Seen Milking Fortune in Desert
10. Best Stock Pickers Trawl Frontier Markets as U.S. Funds Lose

* Source: Bloomberg