

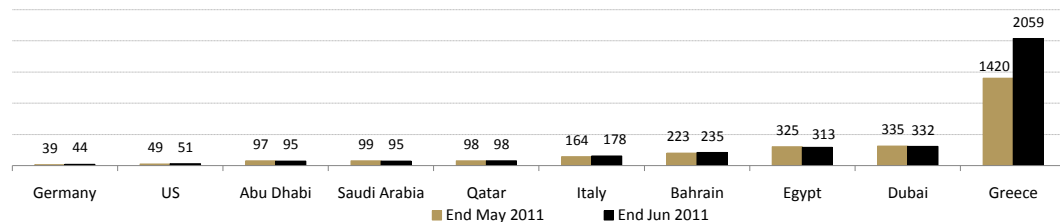
COMMODITIES	Unit	30-Jun-11	Change %		
			1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	111.8	-4.0%	-4.2%	17.4%
Oil (WTI)	\$/barrel	94.6	-8.4%	-12.4%	0.4%
Gas (Henry Hub)	\$/mmBtu	4.4	0.7%	2.6%	3.8%
Gold	\$/oz	1,508.8	-1.8%	4.9%	6.3%
Steel (HRC)	\$/t	725.0	-2.0%	-4.6%	9.8%
Copper	\$/mt	9,312.0	1.3%	-2.7%	-3.5%
Aluminium	\$/mt	2,503.3	-4.4%	-4.3%	1.7%
Ethylene	\$/mt	1,355.0	-12.3%	-12.9%	12.5%
Urea	\$/st	485.0	19.0%	46.5%	29.3%

CURRENCIES (vs USD)	30-Jun-11	Change %		
		1 Month	3 Months	YTD
EUR	1.4477	0.8%	2.0%	8.2%
GBP	1.6010	-2.6%	-0.3%	2.5%
CHF	0.8343	2.3%	9.8%	12.1%
CNY	6.4634	0.2%	1.3%	2.0%
JPY	80.4500	1.1%	3.0%	0.8%
BRL	1.5676	1.0%	3.8%	5.9%
INR	44.6850	0.8%	-0.2%	0.0%
RUB	27.9010	0.3%	1.8%	9.4%
HKD	7.7822	-0.1%	-0.1%	-0.1%

INTEREST RATES	30-Jun-11	1 Month	3 Months	12 Months
3m EIBOR AED	1.56%	1.79%	2.13%	2.34%
3m LIBOR USD	0.25%	0.25%	0.30%	0.53%
US 2Y Treasury	0.45%	0.48%	0.78%	0.60%
US 10Y Treasury	3.09%	3.07%	3.43%	2.93%
US 10-2Y Treasury	2.64%	2.60%	2.65%	2.33%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.50%	0.50%	0.50%	0.50%
ECB Rate	1.25%	1.25%	1.00%	1.00%

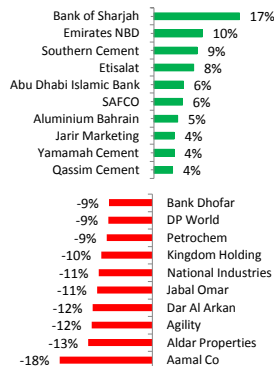
GCC CURRENCIES							
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6415	3.7502	3.6729	0.2748	0.3851	0.3770
QAR	0.2746	1.0000	1.0299	1.0086	0.0754	0.1057	0.1035
SAR	0.2667	0.9710	1.0000	0.9794	0.0732	0.1027	0.1005
AED	0.2723	0.9915	1.0210	1.0000	0.0747	0.1048	0.1026
KWD	3.6386	13.2626	13.6612	13.3869	1.0000	1.4027	1.3735
OMR	2.5967	9.4607	9.7371	9.5420	0.7129	1.0000	0.9791
BHD	2.6525	9.6618	9.9502	9.7466	0.7281	1.0213	1.0000

CREDIT DEFAULT SWAPS (5 year)



EQUITIES	30-Jun-11	Market Cap (USD bn)	Trailing P/E (x)	Trailing Div yield	Change %		
					1 Month	3 Months	YTD
Saudi Arabia	6,576	348.2	16.1	3.2%	-2.4%	0.2%	-0.7%
Kuwait	6,212	110.3	NA	3.1%	-2.6%	-1.3%	-10.7%
Qatar	8,361	94.0	11.3	4.3%	-0.2%	-1.1%	-3.7%
Abu Dhabi	2,704	78.1	19.3	3.7%	2.5%	3.7%	-0.6%
Dubai	1,517	32.1	27.1	3.5%	-2.8%	-2.5%	-7.0%
Bahrain	1,320	18.5	12.1	4.2%	-2.0%	-7.4%	-7.9%
Oman	5,916	13.2	11.1	4.6%	-1.5%	-4.1%	-12.4%
China	2,762	2,797.7	15.4	1.9%	0.7%	-5.7%	-1.6%
Brazil	62,334	1,013.8	9.5	3.7%	-3.5%	-9.1%	-10.1%
India	18,846	631.1	17.1	1.4%	1.9%	-3.1%	-8.1%
UK (FTSE 100)	5,880	2,655.3	14.1	3.3%	-1.8%	-0.5%	-0.3%
US (S&P 500)	1,307	12,201.4	14.9	1.9%	-2.8%	-1.4%	4.0%
VIX	17.3	-	-	-	11.8%	-2.6%	-2.7%

GCC EQUITIES: Winners & Losers in Jun 2011*



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

1. IEA Announces Emergency Oil Stockpile Release; Crude Plunges
2. Egypt Debt Buoyed by Obama Guarantee for Eurobonds: Arab Credit
3. Assad Calls for Talks, Says Syria Unrest Sparked From Abroad
4. Clinton Abandons Quiet Diplomacy to Support Saudi Women Driving
5. King Abdullah's Drive to Put Saudis to Work May Rebound on Egypt
6. Dubai Said to Sell 10-Year Bonds With Put Option in 5 Years
7. MSCI Delays Raising U.A.E., Qatar to Emerging Market Status
8. Dubai Default Risk Falls to Pre-Dubai World Debt Delay Level
9. Stocks, Euro Sink on Concern Over Greek Rescue, Slowing Economy
10. Stocks Drop, Dollar Advances as Fed Lowers Growth Forecast

* Source: Bloomberg