Al Rayan Investment - Asset Management Group Global Market Snapshot - July 2011

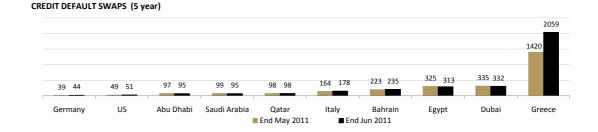


COMMODITIES			Change %				
	Unit	30-Jun-11	1 Month	3 Months	YTD		
Oil (Brent)	\$/barrel	111.8	-4.0%	-4.2%	17.4%		
Oil (WTI)	\$/barrel	94.6	-8.4%	-12.4%	0.4%		
Gas (Henry Hub)	\$/mmBtu	4.4	0.7%	2.6%	3.8%		
Gold	\$/oz	1,508.8	-1.8%	4.9%	6.3%		
Steel (HRC)	\$/t	725.0	-2.0%	-4.6%	9.8%		
Copper	\$/mt	9,312.0	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%		

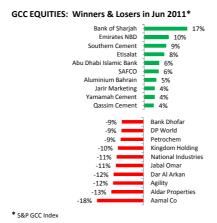
CURRENCIES (vs USD)		Change %				
	30-Jun-11	1 Month	3 Months	YTD		
EUR	1.4477	0.8%	2.0%	8.2%		
GBP	1.6010	-2.6%	-0.3%	2.5%		
CHF	0.8343	2.3%	9.8%	12.1%		
CNY	6.4634	0.2%	1.3%	2.0%		
JPY	80.4500	1.1%	3.0%	0.8%		
BRL	1.5676	1.0%	3.8%	5.9%		
INR	44.6850	0.8%	-0.2%	0.0%		
RUB	27.9010	0.3%	1.8%	9.4%		
HKD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

INTEREST RATES							
	30-Jun-11	1 Month	3 Months	12 Months			
3m SAIBOR SAR	0.64%	0.71%	0.75%	0.73%			
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



EQUITIES					Change %		
Markets	30-Jun-11	Market Cap (USD bn)	Trailing P/E (x)	Trailing Div yield	1 Month	3 Months	YTD
Saudi Arabia	6,576	,	16.1	3.2%	-2.4%	0.2%	-0.7%
Kuwait	6,212		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%



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Source: Bloomberg, Al Rayan Investment

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^{*} Source: Bloomberg