

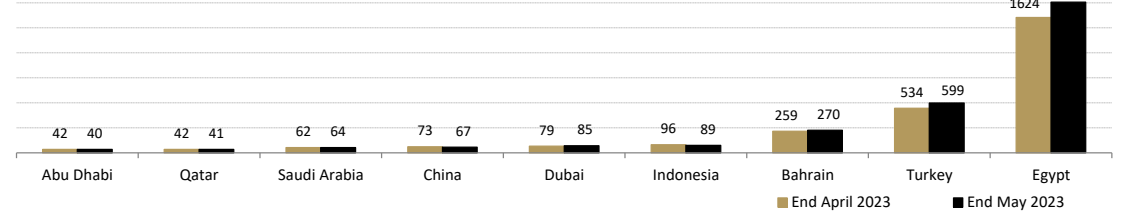
COMMODITIES	Unit	31-May-23	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	72.6	-9.2%	-11.3%	-13.2%
Oil (WTI)	\$/barrel	68.1	-11.1%	-11.5%	-14.7%
Gas (Henry Hub)	\$/mmBtu	2.1	-7.5%	-16.0%	-40.3%
Gold	\$/oz	1,962.7	-1.4%	7.4%	7.6%
Steel (HRC)	\$/t	934.0	-2.2%	-20.4%	12.9%
Copper	\$/mt	8,089.0	-5.9%	-9.7%	-3.4%
Aluminium	\$/mt	2,246.0	-4.7%	-5.4%	-5.6%
Ethylene	\$/mt	755.0	-20.9%	-20.1%	-7.9%
Urea	\$/mt	327.5	-1.1%	-3.0%	-31.8%

CURRENCIES (vs USD)	31-May-23	1 Month	3 Months	YTD
EUR	1.0689	-3.0%	1.1%	-0.1%
GBP	1.2441	-1.0%	3.5%	3.0%
CHF	0.9107	-1.8%	3.5%	1.5%
CNY	7.1086	-2.7%	-2.4%	-3.0%
JPY	139.3420	-2.2%	-2.3%	-5.9%
BRL	5.0555	-1.3%	3.6%	4.5%
INR	82.7287	-1.1%	-0.1%	0.0%
RUB	81.2679	-1.7%	-7.6%	-8.5%
EGP	30.8974	0.0%	-0.9%	-19.8%

INTEREST RATES	31-May-23	1M ago	3M ago	1Y ago
3m SAIBOR SAR	5.90%	5.67%	5.58%	3.11%
3m EIBOR AED	5.22%	4.99%	4.90%	1.67%
3m LIBOR USD	5.50%	5.30%	4.97%	1.61%
US 2Y Treasury	4.40%	4.01%	4.82%	2.56%
US 10Y Treasury	3.64%	3.42%	3.92%	2.84%
US 10-2Y Treasury	-0.76%	-0.58%	-0.90%	0.29%
Fed Rate	5.25%	5.00%	4.75%	1.00%
BOE Rate	4.50%	4.25%	4.00%	1.00%
ECB Rate	3.75%	3.50%	3.00%	0.0%

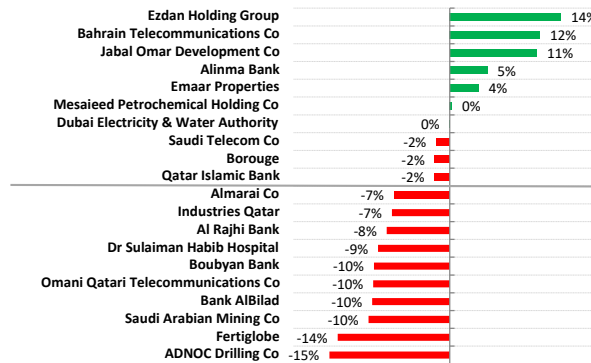
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6465	3.7506	3.6729	0.3078	0.3850	0.3770
QAR	0.2742	1.0000	1.0286	1.0072	0.0844	0.1056	0.1034
SAR	0.2666	0.9723	1.0000	0.9793	0.0821	0.1027	0.1005
AED	0.2723	0.9928	1.0212	1.0000	0.0838	0.1048	0.1026
KWD	3.2493	11.8491	12.1870	11.9344	1.0000	1.2510	1.2250
OMR	2.5974	9.4716	9.7417	9.5398	0.7994	1.0000	0.9792
BHD	2.6526	9.6726	9.9486	9.7423	0.8163	1.0212	1.0000

CREDIT DEFAULT SWAPS (USD, 5 year)



EQUITIES	31-May-23	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	1 Month	3 Months	YTD
Saudi Arabia	11,014	2,821.7	17.2	3.0%	-2.6%	9.0%	5.1%
Abu Dhabi	9,407	699.0	28.8	1.9%	-3.9%	-4.5%	-7.9%
Qatar	10,155	157.0	12.1	4.9%	-0.3%	-3.9%	-4.9%
Dubai	3,577	138.0	8.7	5.0%	0.9%	4.0%	7.2%
Kuwait	7,495	110.5	17.7	2.8%	-5.3%	-7.1%	-7.7%
Bahrain	1,964	64.9	6.8	8.8%	3.1%	1.6%	3.6%
Oman	4,626	15.9	15.1	4.5%	-1.9%	-2.7%	-4.8%
Brazil	108,335	629.2	6.6	6.6%	3.7%	3.2%	-1.3%
India	62,622	1,492.4	23.3	1.4%	2.5%	6.2%	2.9%
China	3,205	6,611.4	14.4	2.7%	-3.6%	-2.3%	3.7%
Europe (STOXX)	452	13,091.7	13.2	3.5%	-3.2%	-2.0%	6.3%
US (S&P 500)	4,180	36,371.9	20.0	1.7%	0.2%	5.3%	8.9%
VIX	17.9				13.7%	-13.3%	-17.2%

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



\* S&P GCC Shariah Index

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

1. Saudi Arabia Is Snapping Up Stakes in Top Global Food Makers
2. Kuwaiti Mega-Refinery's Final Phase Pushed to End of Summer
3. Qatar Says Investments in Egypt Are Coming, But No More Deposits
4. Saudi Energy Minister Tells Oil Speculators to 'Watch Out'
5. Saudi Arabia Returns to Debt Market With \$6 Billion Islamic Bond
6. Qatar Weighs Plan to Boost Stock Market Float to Draw Foreigners
7. UAE Central Bank Imposes Administrative Sanctions On 8 Banks
8. Moody's upgrades Oman to Ba2, maintains positive outlook
9. UAE Opts to Build New LNG Plant at Ruwais Instead of Fujairah
10. Dubai Road Authority Weighs Possible IPO of Taxi Business

\* Source: Independent provider