

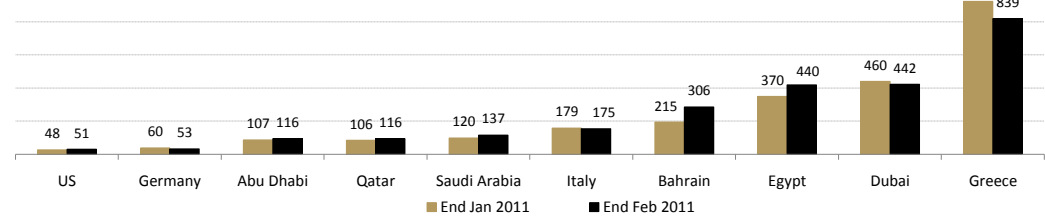
COMMODITIES	Unit	Change %			
		28-Feb	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	111.8	10.6%	26.6%	18.8%
Oil (WTI)	\$/barrel	97.0	4.7%	11.4%	5.4%
Gas (Henry Hub)	\$/mmBtu	3.8	-8.6%	2.3%	-7.3%
Gold	\$/oz	1,411.5	6.1%	2.3%	-0.1%
Steel (HRC)	\$/mt	2,022.2	-1.6%	12.1%	1.7%
Copper	\$/mt	9,766.0	1.1%	17.4%	2.4%
Aluminium	\$/mt	2,535.0	2.2%	13.9%	4.4%
Ethylene	\$/mt	1,525.0	10.9%	44.6%	26.6%
Urea	\$/mt	380.0	-3.8%	-1.0%	-1.3%

CURRENCIES (vs USD)	Change %			
	28-Feb	1 Month	3 Months	YTD
EUR	1.3792	-0.1%	5.2%	3.2%
GBP	1.6249	0.8%	4.3%	4.2%
CHF	1.0758	0.7%	7.4%	0.6%
CNY	0.1522	-0.3%	-1.4%	-0.5%
JPY	0.0122	0.8%	2.6%	1.0%
BRL	0.6020	0.0%	2.5%	-0.2%
INR	0.0221	1.2%	1.0%	-0.5%
RUB	0.0346	2.6%	8.4%	5.8%
HKD	0.1284	-0.1%	0.3%	0.2%

INTEREST RATES	Change %			
	28-Feb	1 Month	3 Months	12 Months
3m SAIBOR SAR	0.75%	0.75%	0.75%	0.77%
3m EIBOR AED	2.13%	2.13%	2.14%	2.21%
3m LIBOR USD	0.31%	0.31%	0.30%	0.25%
US 2Y Treasury	0.68%	0.59%	0.52%	0.78%
US 10Y Treasury	3.43%	3.42%	2.94%	3.58%
US 10-2Y Treasury	2.75%	2.83%	2.42%	2.80%

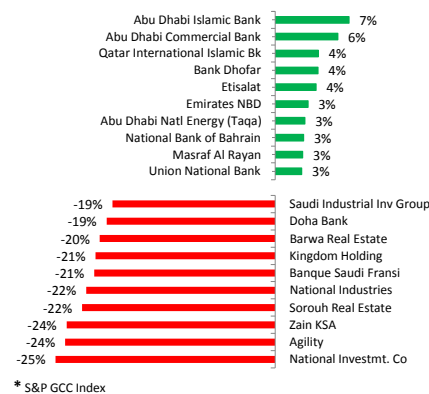
GCC CURRENCIES	Change %						
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6418	3.7506	3.6729	0.2785	0.3851	0.3771
QAR	0.2746	1.0000	1.0299	1.0085	0.0765	0.1057	0.1035
SAR	0.2666	0.9710	1.0000	0.9793	0.0743	0.1027	0.1005
AED	0.2723	0.9916	1.0211	1.0000	0.0758	0.1048	0.1027
KWD	3.5909	13.0719	13.4590	13.1926	1.0000	1.3821	1.3535
OMR	2.5971	9.4607	9.7371	9.5420	0.7235	1.0000	0.9793
BHD	2.6522	9.6618	9.9502	9.7371	0.7388	1.0211	1.0000

CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Change %						
	28-Feb	Market Cap (USD bn)	Trailing P/E (x)	Trailing Div yield	1 Month	3 Months	YTD
Saudi Arabia	5,942	318.3	14.1	3.6%	-6.6%	-12.7%	-16.3%
Kuwait	6,481	118.3	NA	2.8%	-5.5%	-8.8%	-9.1%
Qatar	7,933	82.1	11.1	4.0%	-9.2%	-2.3%	-8.5%
Abu Dhabi	2,589	74.4	18.0	3.7%	-1.0%	-6.2%	-5.4%
Dubai	1,411	29.4	12.4	4.3%	-7.7%	-15.6%	-12.6%
Bahrain	1,431	16.4	NA	3.7%	-2.4%	-0.7%	-0.6%
Oman	6,142	13.7	12.3	4.0%	-10.2%	-3.7%	-5.4%
China	2,905	2,865.0	18.6	1.4%	4.3%	3.4%	3.9%
Brazil	66,903	1,059.6	11.9	3.1%	-0.7%	-2.8%	-2.8%
India	17,823	598.2	16.5	1.4%	-2.8%	-7.1%	-10.1%
UK (FTSE 100)	5,994	2,717.9	13.6	3.0%	2.2%	6.0%	1.4%
US (S&P 500)	1,320	12,342.7	15.6	1.8%	3.2%	10.0%	5.5%
VIX	19.2	-	-	-	4.1%	-14.1%	3.4%

GCC EQUITIES: Winners & Losers in Feb 2011*



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

1. Mubarak Refuses to Quit as President, Citing Threat of 'Chaos'
2. Libya Violence Escalates as Qaddafi's Son Vows Crackdown
3. Woods Fined by European Tour for Spitting on Course
4. Bahrain's Shiite Protesters Gather as Unrest Spreads
5. Stocks Fall on Retail Sales; Pound Rallies, Bahrain Bonds Drop
6. Iran Warships Complete Suez Canal Voyage Amid Israel Objection
7. Jordan's King Abdullah Replaces Prime Minister Amid Protests
8. Egypt Not Iran 1979 as Mideast Stability Buys Markets
9. Protests Spread to Libya as Unrest Roils Bahrain, Yemen
10. Saudi Suspect May Have Considered Bush a Target, U.S. Says

* Source: Bloomberg