## Al Rayan Investment - Asset Management Group Global Market Snapshot - March 2012

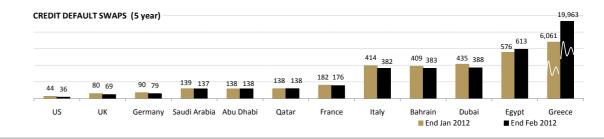


COMMODITIES			Change %			
	Unit	29-Feb-12	MTD	3 Months	YTD	
Oil (Brent)	\$/barrel	122.7	10.8%	12.4%	15.1%	
Oil (WTI)	\$/barrel	107.1	8.3%	6.5%	7.9%	
Gas (Henry Hub)	\$/mmBtu	2.4	-3.2%	-31.3%	-18.1%	
Gold	\$/oz	1,721.9	-0.5%	-1.4%	9.2%	
Steel (HRC)	\$/t	693.0	-2.0%	-2.4%	-4.4%	
Copper	\$/mt	8,499.0	2.2%	7.8%	11.8%	
Aluminium	\$/mt	2,341.3	1.9%	17.8%	17.6%	
Ethylene	\$/mt	1,555.0	9.1%	35.2%	30.1%	
Urea	\$/mt	417.5	8.4%	-1.2%	11.3%	

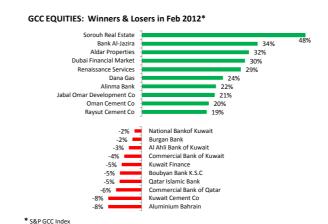
<b>CURRENCIES</b> (vs U	Change %				
	29-Feb-12	MTD	3 Months	YTD	
EUR	1.3337	2.3%	-0.5%	3.2%	
GBP	1.5929	1.4%	1.7%	2.8%	
CHF	0.9039	2.3%	1.2%	4.3%	
CNY	6.3003	0.2%	1.3%	0.1%	
JPY	81.1500	-5.8%	-4.2%	-5.0%	
BRL	1.7179	1.9%	5.4%	8.7%	
INR	49.1100	1.0%	6.3%	8.3%	
RUB	29.2399	3.7%	5.1%	10.0%	
HKD	7.7556	0.0%	0.2%	0.1%	

INTEREST RATES							
	29-Feb-12	1 Month	3 Months	12 Months			
3m SAIBOR SAR	0.85%	0.82%	0.72%	0.75%			
3m EIBOR AED	1.54%	1.54%	1.51%	2.13%			
3m LIBOR USD	0.48%	0.54%	0.53%	0.31%			
US 2Y Treasury	0.29%	0.21%	0.25%	0.68%			
US 10Y Treasury	1.97%	1.80%	2.07%	3.43%			
US 10-2Y Treasury	1.68%	1.58%	1.81%	2.75%			
Fed Rate	0.25%	0.25%	0.25%	0.25%			
BOE Rate	0.50%	0.50%	0.50%	0.50%			
ECB Rate	1.00%	1.00%	1.25%	1.00%			

GCC CURRENCIES							
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6405	3.7503	3.6729	0.2771	0.3850	0.3770
QAR	0.2747	1.0000	1.0299	1.0090	0.0762	0.1057	0.1036
SAR	0.2666	0.9710	1.0000	0.9794	0.0739	0.1027	0.1005
AED	0.2723	0.9911	1.0210	1.0000	0.0755	0.1048	0.1026
KWD	3.6084	13.1234	13.5318	13.2450	1.0000	1.3894	1.3595
OMR	2.5974	9.4607	9.7371	9.5420	0.7197	1.0000	0.9792
BHD	2.6525	9.6525	9.9502	9.7466	0.7356	1.0212	1.0000



EQUITIES					Change %		
Markets	29-Feb-12	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	MTD	3 Months	YTD
Saudi Arabia	7,226	380.4	15.1	2.9%	9.1%	18.4%	12.6%
Kuwait	6,127	103.7	NA	3.2%	4.4%	5.4%	5.4%
Qatar	8,747	97.4	9.9	4.1%	2.1%	1.8%	-0.4%
Abu Dhabi	2,611	76.3	9.6	3.8%	6.4%	6.8%	8.7%
Dubai	1,730	34.2	19.7	3.0%	20.5%	25.5%	27.9%
Bahrain	1,149	16.3	15.3	5.4%	0.8%	-1.2%	0.4%
Oman	5,838	14.3	13.1	4.7%	5.0%	7.7%	2.5%
China	2,428	2,609.2	12.7	2.0%	5.9%	4.1%	10.4%
Brazil	65,812	271.4	11.4	3.6%	4.3%	15.7%	16.0%
India	17,753	607.8	16.2	1.4%	3.3%	10.1%	14.9%
UK (FTSE 100)	5,872	33.5	11.1	3.8%	3.3%	6.6%	5.4%
US (S&P 500)	1,366	257.3	14.1	2.0%	4.1%	9.5%	8.6%
VIX	18.4	-	-	-	-5.2%	-33.7%	-21.2%



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

- 1. Iran Cuts Oil Exports to France and Netherlands
- 2. QNB Hires Barclays, Citigroup, HSBC for Possible Bond Sale
- 3. Emirates NBD Fourth-Quarter Net Drops 62%, Misses Estimates
- 4. Saleh's 33-Year Yemen Rule Ends With Party-Benefiting Vote
- 5. Bahrain Risk Jumps to 3-Year High on Unrest Concern
- 6. Dubai Payment Boosts DIFC Sukuk to 3-Year High
- 7. Emaar Yields Drop to 6-Month Low on Dubai Outlook
- 8. Dubai's Jebel Ali Said to Hire Citigroup to Explore Gazeley Sale
- 9. Shuaa to Cut 55 Jobs in Brokerage as Quarterly Loss Narrows
- 10. Prince Alwaleed's Kingdom Holding Seeks to Sell First Bonds

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<sup>\*</sup> Source: Bloomberg