



# Al Rayan Investment - Asset Management Group

## Global Market Snapshot - May 2015



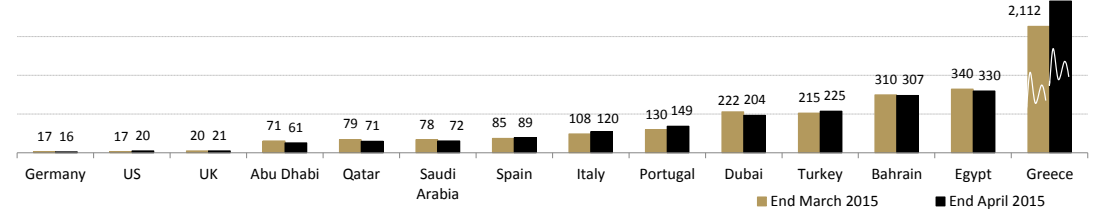
COMMODITIES	Unit	Change %			
		30-Apr-15	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	66.8	18.8%	19.1%	9.1%
Oil (WTI)	\$/barrel	59.6	20.9%	16.4%	7.2%
Gas (Henry Hub)	\$/mmBtu	2.6	-2.3%	-4.4%	-14.4%
Gold	\$/oz	1,181.4	-0.2%	-7.4%	-0.6%
Steel (HRC)	\$/t	462.0	-10.3%	-17.5%	-23.3%
Copper	\$/mt	6,335.0	4.9%	15.3%	0.6%
Aluminium	\$/mt	1,925.0	7.8%	3.3%	3.9%
Ethylene	\$/mt	1,185.0	20.3%	53.9%	23.4%
Urea	\$/mt	275.0	0.0%	-26.7%	-26.7%

CURRENCIES (vs USD)		Change %			
		30-Apr-15	1 Month	3 Months	YTD
EUR	1.1214	4.5%	-0.7%	-7.3%	
GBP	1.5334	3.3%	1.8%	-1.6%	
CHF	0.9382	3.7%	-1.9%	5.9%	
CNY	6.2032	0.0%	0.9%	0.1%	
JPY	119.6800	0.3%	-1.8%	0.1%	
BRL	3.0145	6.5%	-10.8%	-11.9%	
INR	63.4225	-2.0%	-2.4%	-0.6%	
RUB	51.6076	12.7%	35.8%	12.9%	
EGP	7.6244	0.1%	-0.5%	-6.2%	

INTEREST RATES					
		30-Apr-15	1 Month	3 Months	12 Months
3m SAIBOR SAR	0.78%	0.77%	0.86%	0.95%	
3m EIBOR AED	0.74%	0.73%	0.68%	0.74%	
3m LIBOR USD	0.28%	0.27%	0.25%	0.22%	
US 2Y Treasury	0.57%	0.56%	0.45%	0.41%	
US 10Y Treasury	2.03%	1.92%	1.64%	2.65%	
US 10-2Y Treasury	1.46%	1.37%	1.19%	2.24%	
Fed Rate	0.25%	0.25%	0.25%	0.25%	
BOE Rate	0.50%	0.50%	0.50%	0.50%	
ECB Rate	0.05%	0.05%	0.05%	0.25%	

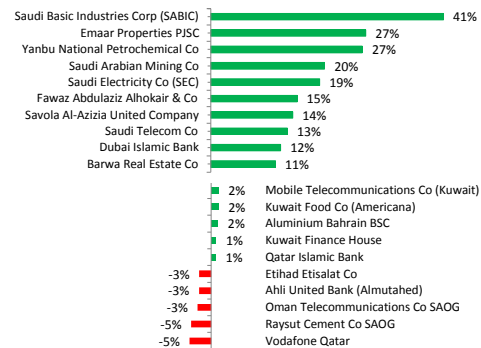
GCC CURRENCIES	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6403	3.7501	3.6730	0.3020	0.3850	0.3770
QAR	0.2747	1.0000	1.0302	1.0090	0.0829	0.1058	0.1035
SAR	0.2667	0.9707	1.0000	0.9795	0.0804	0.1027	0.1005
AED	0.2723	0.9911	1.0209	1.0000	0.0821	0.1048	0.1026
KWD	3.3118	12.0627	12.4378	12.1803	1.0000	1.2737	1.2498
OMR	2.5975	9.4518	9.7371	9.5403	0.7851	1.0000	0.9792
BHD	2.6524	9.6618	9.9502	9.7466	0.8001	1.0212	1.0000

### CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	30-Apr-15	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	9,834	576.4	20.8	2.8%	12.0%	10.8%	18.0%
	Qatar*	12,164	179.6	12.7	4.2%	3.9%	2.2%	-1.0%
	Abu Dhabi	4,647	124.8	11.7	4.7%	4.0%	4.3%	2.6%
	Kuwait	435	97.5	16.6	3.5%	1.8%	-1.5%	-0.9%
	Dubai	4,229	96.4	9.5	5.1%	20.3%	15.1%	12.1%
	Bahrain	1,391	21.3	9.1	5.1%	-4.1%	-2.4%	-2.5%
	Oman	6,323	17.5	10.2	4.4%	1.4%	-3.6%	-0.3%
	China	4,442	5,604.7	22.1	1.5%	18.5%	38.4%	37.3%
	Brazil	56,229	619.7	25.5	3.8%	9.9%	19.9%	12.4%
	India	27,011	704.7	20.0	1.4%	-3.4%	-7.4%	-1.8%
	Europe (STOXX)	396	11,400.8	24.9	3.2%	-0.4%	7.8%	15.5%
	US (S&P 500)	2,086	19,076.6	18.2	2.0%	0.9%	4.5%	1.3%
	VIX	14.6				-4.8%	-30.6%	-24.2%

### GCC EQUITIES: Best and Worst Performing Members in April 2015\*



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

1. Dubai Stocks Lead Mideast Gains After U.S. Record, Oil's Advance
2. Oil Jumps to Four-Month High on Optimism Supply Glut to Ease
3. Saudi King Cements Power Around Next Generation in Reshuffle
4. World Cup Plan Amid Slumping Oil Prods Qatar Banks to Sell Bonds
5. Saudi Stock Market to Get \$40B Inflows Over 5 Yrs
6. Kuwait Seeks Coordinated Gulf Stance Pre-U.S. Summit, KUNA Says
7. Moody's downgrades Bahrain's rating to Baa3, maintains negative outlook
8. Gulf Nations Defy Oil Rout to Top List of Best Emerging Markets
9. Saudi Arabia Says It Will Scale Back Its Military Campaign in Yemen
10. IMF Recommends Qatar Implement VAT; GCC Preparing VAT Framework

\* Market cap is for All Share Index

\* S&P GCC Shari'a Index

\* Source: Bloomberg