

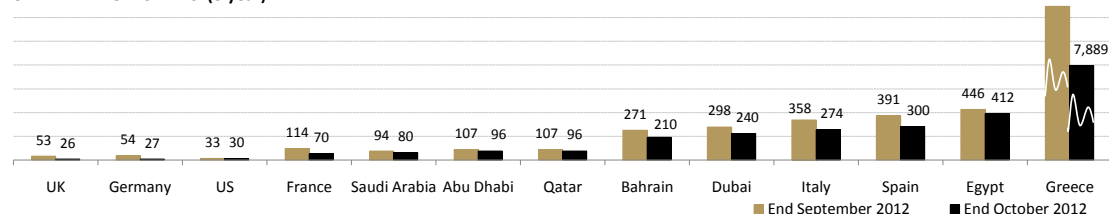
COMMODITIES	Unit	Change %			
		31-Oct-12	1 Month	3 Months	YTD
Oil (Brent)	\$/barrel	108.7	-2.6%	5.6%	4.6%
Oil (WTI)	\$/barrel	86.2	-6.8%	-3.3%	-12.1%
Gas (Henry Hub)	\$/mmBtu	3.5	14.7%	9.3%	17.8%
Gold	\$/oz	1,719.2	-3.0%	6.4%	9.1%
Steel (HRC)	\$/t	618.0	4.6%	-4.2%	-12.3%
Copper	\$/mt	7,759.5	-5.4%	2.6%	2.1%
Aluminium	\$/mt	1,912.0	-10.1%	0.6%	-4.0%
Ethylene	\$/mt	1,355.0	-3.9%	19.4%	13.4%
Urea	\$/mt	379.0	-4.2%	-3.6%	1.1%

CURRENCIES (vs USD)	Change %			
	31-Oct-12	1 Month	3 Months	YTD
EUR	1.2970	0.9%	5.4%	0.1%
GBP	1.6134	-0.2%	3.0%	3.8%
CHF	0.9308	1.0%	4.9%	0.9%
CNY	6.2373	0.8%	2.0%	1.0%
JPY	79.8500	-2.4%	-2.1%	-3.7%
BRL	2.0308	-0.2%	0.8%	-8.2%
INR	53.8138	-1.9%	3.4%	-1.4%
RUB	31.3530	-0.5%	2.7%	2.6%
HKD	7.7501	0.1%	0.1%	0.2%

INTEREST RATES				
	31-Oct-12	1 Month	3 Months	12 Months
3m SAIBOR SAR	0.97%	0.96%	0.95%	0.70%
3m EIBOR AED	1.30%	1.30%	1.36%	1.50%
3m LIBOR USD	0.31%	0.36%	0.44%	0.43%
US 2Y Treasury	0.28%	0.23%	0.21%	0.24%
US 10Y Treasury	1.69%	1.63%	1.47%	2.11%
US 10-2Y Treasury	1.41%	1.40%	1.26%	1.88%
Fed Rate	0.25%	0.25%	0.25%	0.25%
BOE Rate	0.50%	0.50%	0.50%	0.50%
ECB Rate	0.75%	0.75%	0.75%	1.50%

GCC CURRENCIES							
	USD	QAR	SAR	AED	KWD	OMR	BHD
USD	1.0000	3.6411	3.7504	3.6729	0.2811	0.3850	0.3770
QAR	0.2746	1.0000	1.0299	1.0087	0.0773	0.1057	0.1035
SAR	0.2666	0.9710	1.0000	0.9794	0.0750	0.1027	0.1005
AED	0.2723	0.9914	1.0210	1.0000	0.0766	0.1048	0.1026
KWD	3.5576	12.9366	13.3333	13.0548	1.0000	1.3699	1.3414
OMR	2.5973	9.4607	9.7371	9.5399	0.7300	1.0000	0.9786
BHD	2.6524	9.6618	9.9502	9.7466	0.7455	1.0219	1.0000

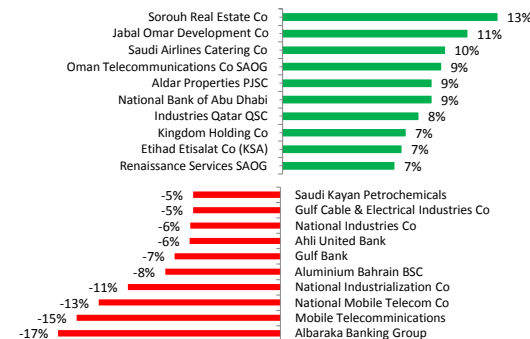
CREDIT DEFAULT SWAPS (5 year)



EQUITIES	Markets	31-Oct-12	Market Cap (USD bn)	12m Trailing P/E (x)	12m Trailing Div yield	Change %		
						1 Month	3 Months	YTD
	Saudi Arabia	6,791	366.7	14.3	3.6%	-0.7%	-1.3%	5.8%
	Qatar *	8,546	115.2	9.7	4.3%	0.4%	3.0%	-2.6%
	Kuwait	5,767	100.5	28.8	3.4%	-3.6%	0.8%	-0.8%
	Abu Dhabi	2,672	80.2	9.0	4.6%	2.6%	6.6%	11.2%
	Dubai	1,620	31.7	12.1	3.9%	2.6%	5.0%	19.7%
	Oman	5,660	15.2	10.8	4.4%	2.3%	5.6%	-0.6%
	Bahrain	1,058	15.1	10.0	4.7%	-2.7%	-3.8%	-7.5%
	China	2,069	2,304.1	11.4	2.7%	-0.8%	-1.7%	-5.9%
	Brazil	57,068	737.1	18.2	4.4%	-3.6%	1.7%	0.6%
	India	18,505	563.3	15.7	1.5%	-1.4%	7.4%	19.7%
	Europe (STOXX)	270	8,745.3	18.5	3.9%	0.7%	3.4%	10.5%
	US (S&P 500)	1,412	13,053.8	14.3	2.1%	-2.0%	2.4%	12.3%
	VIX	18.6				18.2%	-1.7%	-20.5%

* Market cap is for All Share Index

GCC EQUITIES: Winners & Losers in October 2012*



* S&P GCC Index

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

1. Credit Suisse, Qatar Said to Start Asset-Management Venture
2. StanChart Targets U.A.E., Bahrain as HSBC Exits
3. Morgan Stanley May Sell Qatar Majority Commodity Stake
4. Pictet Relocates Private Bankers to Geneva Amid Dubai Shift
5. Kuwait Stocks Tumble Most Since 2009 on Politics; Dubai Declines
6. Qatar Air CEO Says Hostile Lufthansa Wasted Alliance Chance
7. Dana Gas Set to Prolong Tenure After Standstill
8. U.A.E. Bank Caps Choke Lending Revival From GCC Low
9. Qatar, Exxon Venture Wins Its First U.S. LNG Export Permit
10. Sedentary Saudis Spur Investment Boom as Diabetes Rates Soar

* Source: Bloomberg