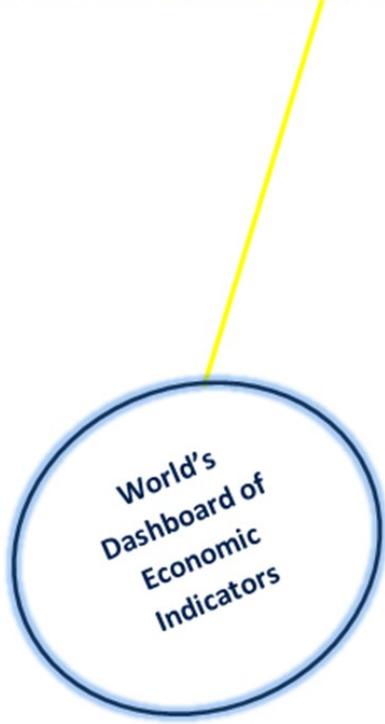


Globanomics

**1st Quarter of
2015**



World's
Dashboard of
Economic
Indicators

Contacts

Head of Research: Nadim Kabbara, CFA

n.kabbara@ffapivatebank.com +961 1 985195

Analyst: Rima Gedeon

r.gedeon@ffapivatebank.com +961 1 985195

Sales and Trading, FFA Private Bank (Beirut)

+961 1 985225

Sales and Trading, FFA Dubai Ltd (DIFC)

+971 4 3230300

Disclaimer

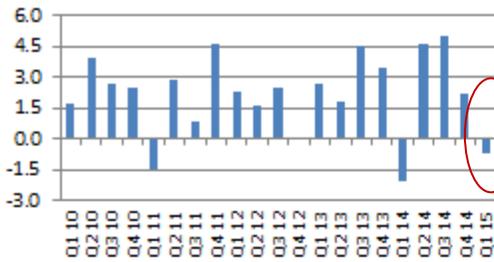
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US Economic Indicators

Macro-Economy

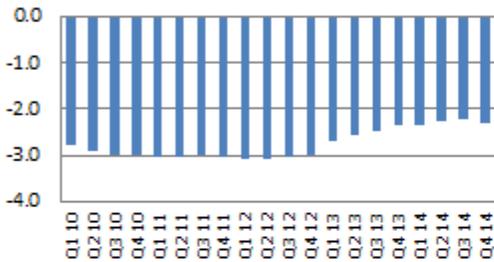
1. Real GDP: Measures the value of goods and services produced in a country in a given period of time.

GDP Annualized (QOQ%)



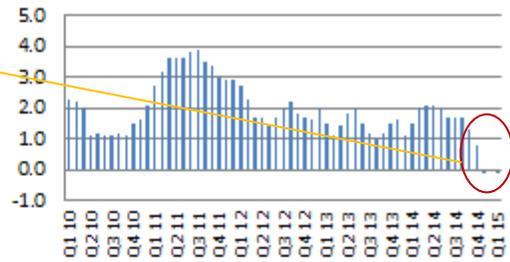
3. Current Account: All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.

Current Account as % of GDP



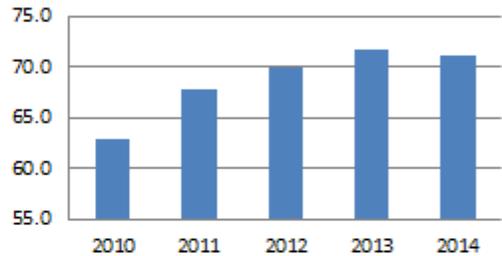
2. Consumer Price Index: Measures changes in the prices of goods and services that households consume.

CPI (YOY%)



4. Debt to GDP: A measure of a country's federal debt in relation to its gross domestic product (GDP).

Debt as % of GDP



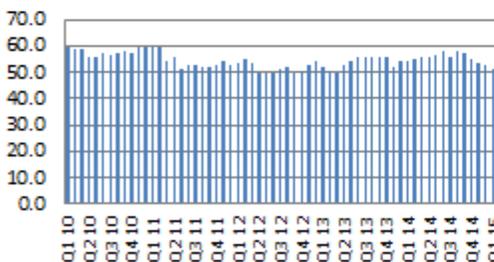
Inflation rate fell in Q1/15 led by lower energy prices, although likely transitory, supports the Fed's accommodative monetary policy

GDP growth contracted to -0.7% QoQ in Q1/15 due to unfavorable weather, dampened consumer spending, stronger dollar and lower energy prices

Manufacturing

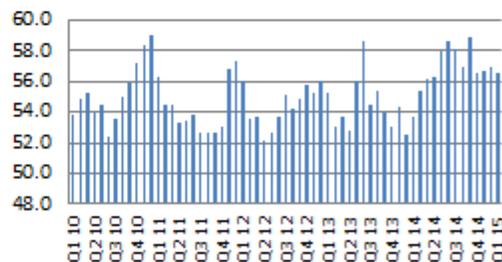
1. ISM Manufacturing Index: An index based on surveys of manufacturing firms covering employment, production, new orders and supplier deliveries.

ISM Manufacturing



2. ISM Non-Manufacturing Index: An index based on surveys of non-manufacturing firms' purchasing and supply executives.

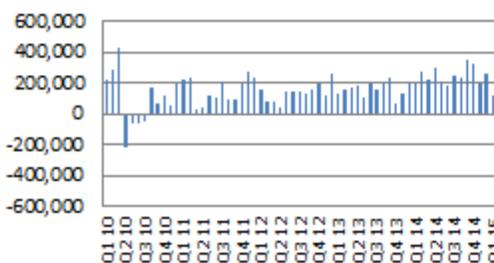
ISM Non-Manufacturing



Employment

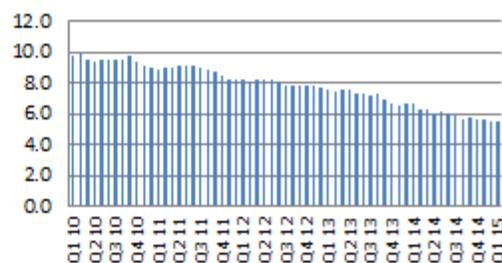
1. Nonfarm Payrolls: Total number of working-age persons except government, household, non profit, and farm employees.

Nonfarm Payrolls



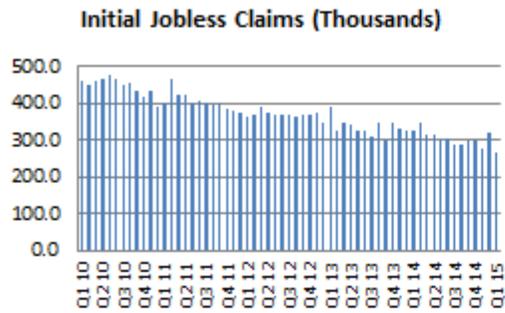
2. Unemployment rate: The percentage of total force unemployed but actively seeking employment.

Unemployment Rate %

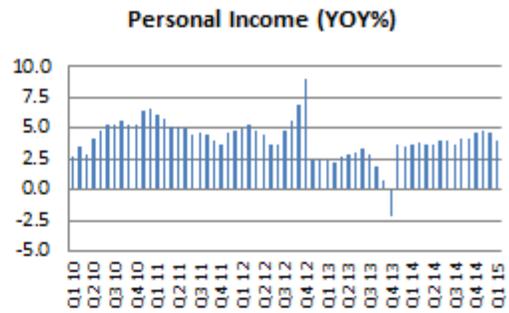


► US Economic Indicators

3. Initial Jobless Claims: the number of jobless claims filed by individuals seeking to receive state jobless benefits.

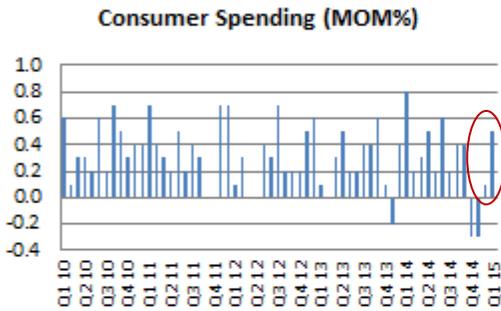


4. Personal Income : Total compensation received by an individual

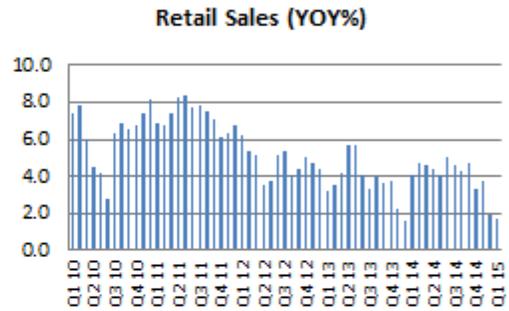


► Consumer

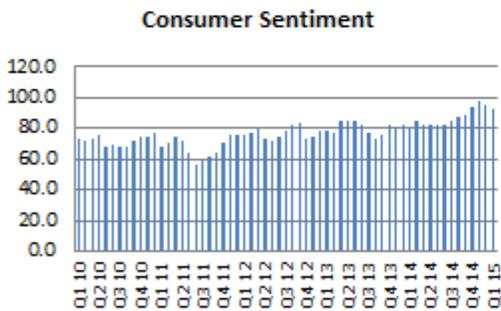
1. Consumer Spending: The amount of money spent by households.



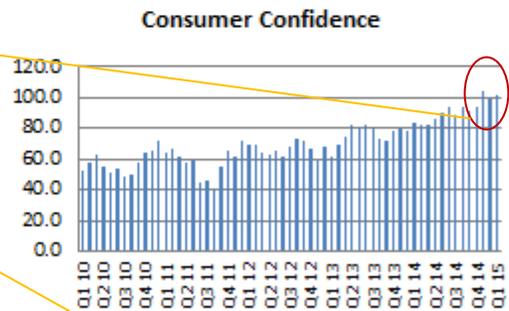
2. Retail Sales: An aggregated measure of the sales of retail goods over a stated time period.



3. Consumer Sentiment: An economic indicator of the overall health of the economy as determined by consumer opinion.



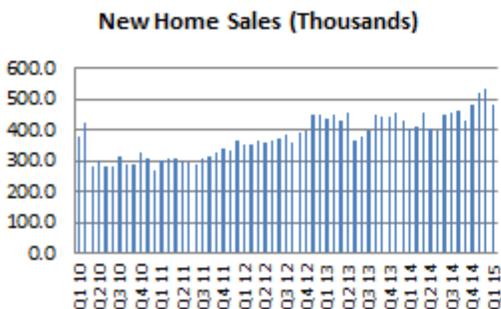
4. Consumer Confidence: A measure of the level of optimism consumers have about the performance of the economy.



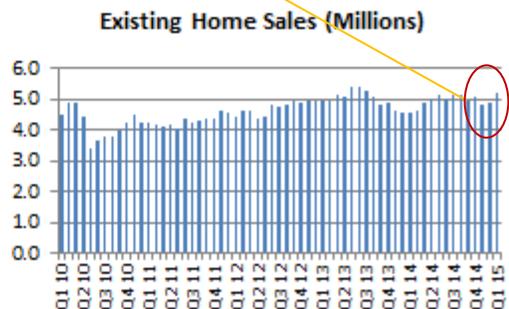
Stronger consumer confidence boosted consumer spending, while improved supply drove existing home sales to highest levels in 18 months

► Housing

1. New Home Sales: Measures sales of newly constructed residences in the U.S.



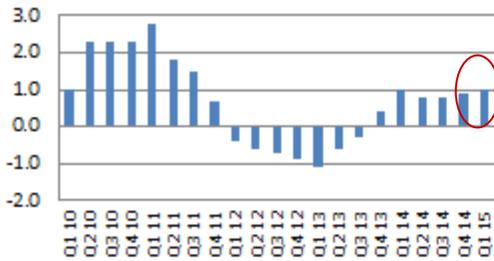
2. Existing Home Sales: Reports the number of existing homes sold.



► Eurozone Economic Indicators

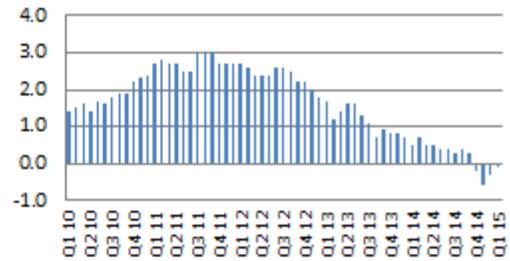
1. Real GDP: The value of goods and services produced within a country in a given period of time.

GDP (YOY%)



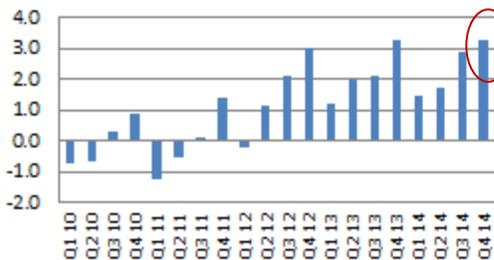
2. Consumer Price Index: Measures changes in the prices of goods and services that households consume.

CPI (YOY%)



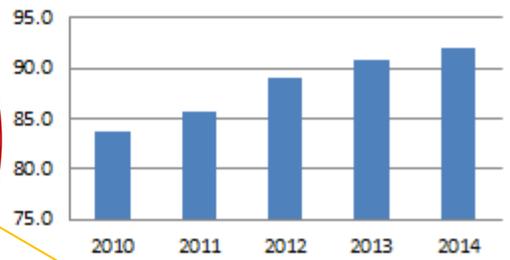
3. Current Account: All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.

Current Account as % GDP



4. Debt to GDP: A measure of a country's federal debt in relation to its gross domestic product (GDP).

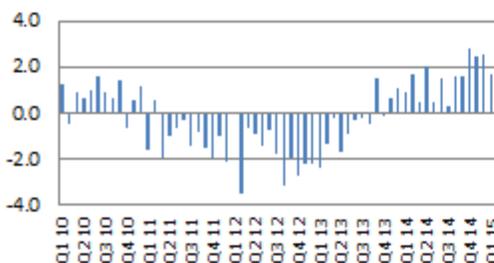
Debt as % of GDP



Eurozone recovery continues likely from lower energy and food prices, weaker euro and low borrowing rates

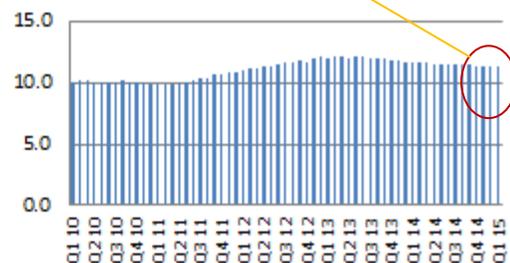
5. Retail Sales: An aggregated measure of the sales of retail goods over a stated time period.

Retail Sales (YOY%)



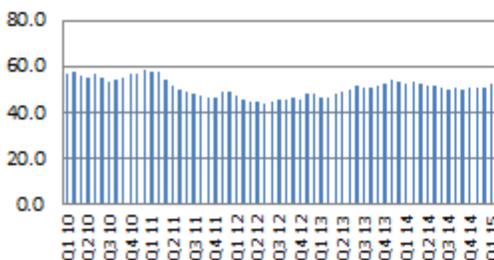
6. Unemployment Rate: The percentage of the total labor force that is unemployed but actively seeking employment.

Unemployment Rate %



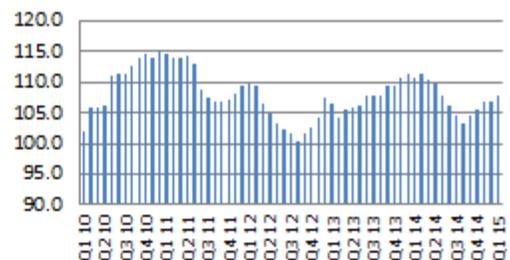
7. Purchasing Managers Index: Index that captures business conditions in the manufacturing sector.

PMI



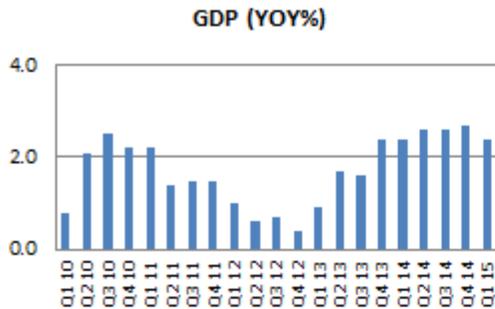
8. Germany IFO: Based on approximately 7,000 monthly survey responses from firms in manufacturing, construction, wholesale and retail.

German IFO

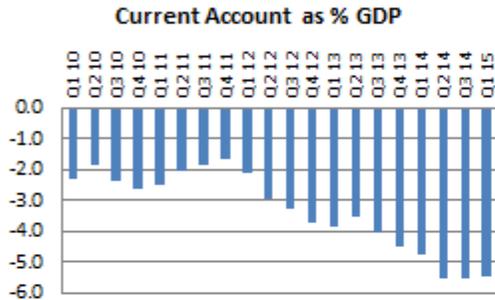


► UK Economic Indicators

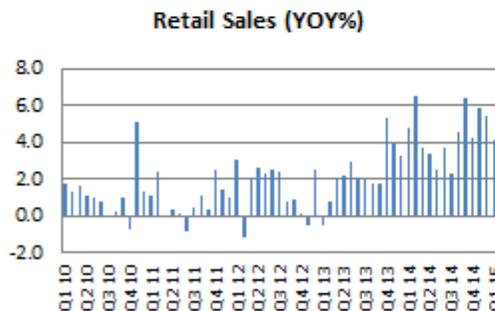
1. Real GDP: The value of goods and services produced within a country in a given period of time.



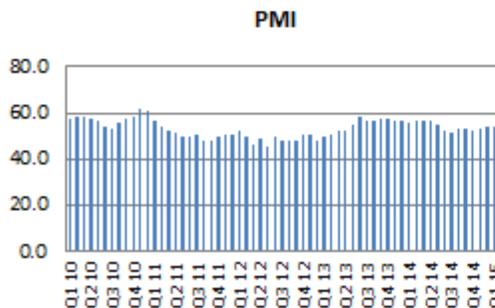
3. Current Account: All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.



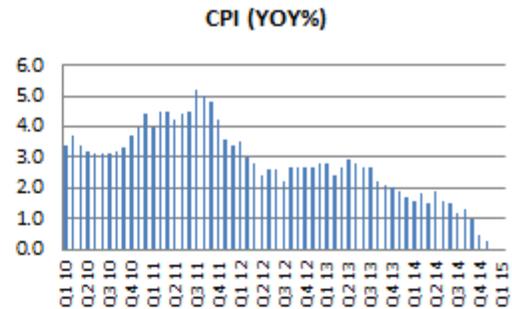
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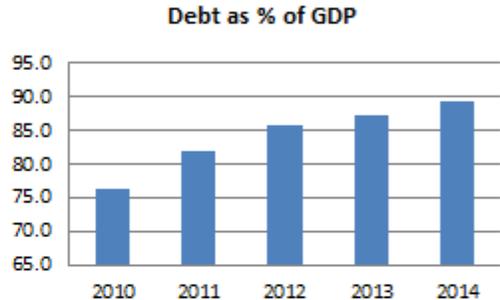
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2. Consumer Price Index: Measures changes in the prices of goods and services that households consume.



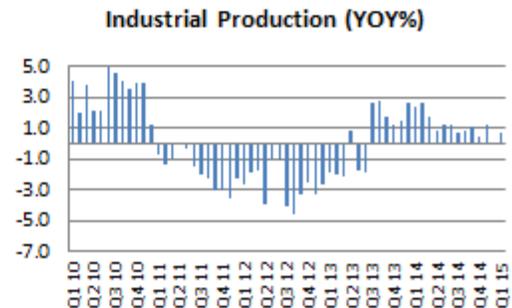
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6. Unemployment Rate: The percentage of the total labor force that is unemployed but actively seeking employment.

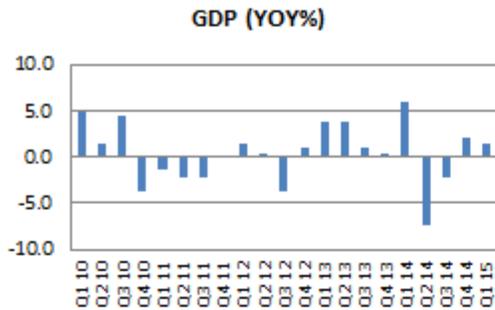


8. Industrial Production: Measures the amount of output from the manufacturing sector.

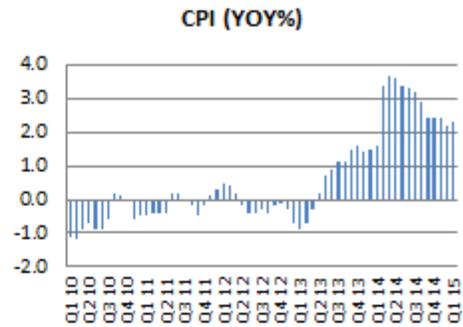


Japan Economic Indicators

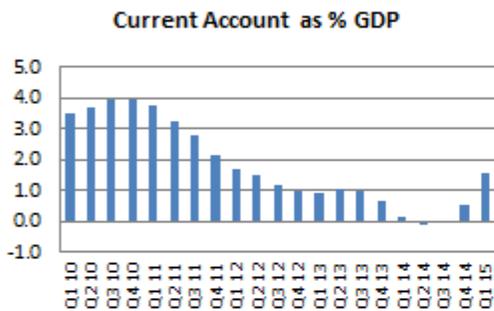
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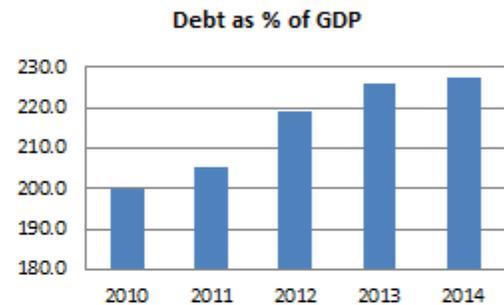
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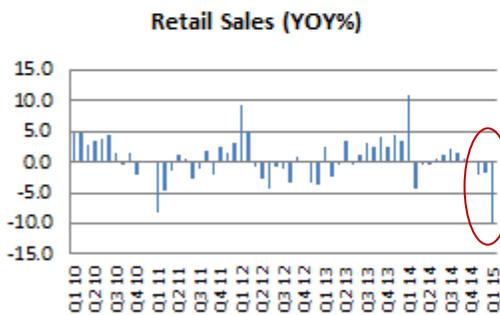
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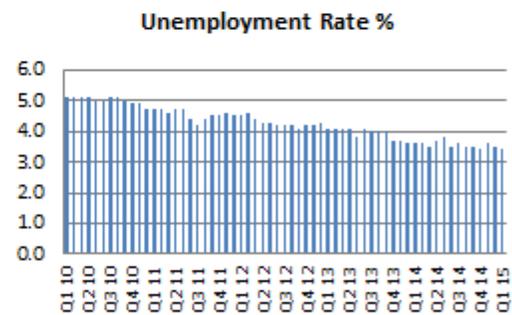
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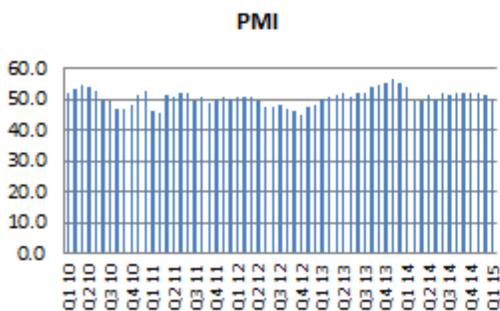
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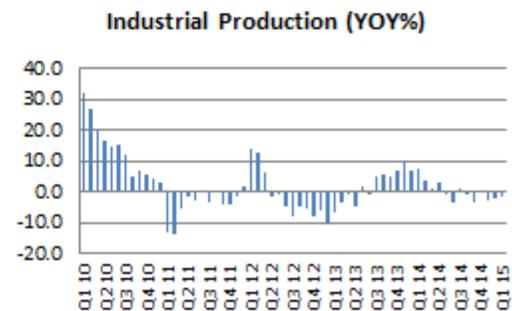


7. Purchasing Managers Index: Index that captures business conditions in the manufacturing sector.



Japan retail sales dropped -9.7% facing a tougher comparison YoY as shoppers bought ahead of an increase in sales tax last yr

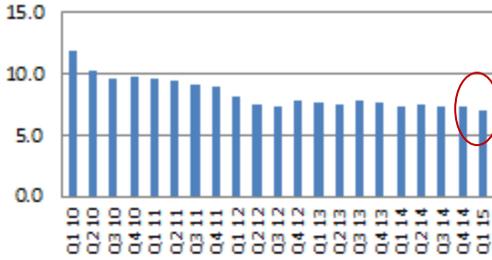
8. Industrial Production: Measures the amount of output from the manufacturing sector.



► China Economic Indicators

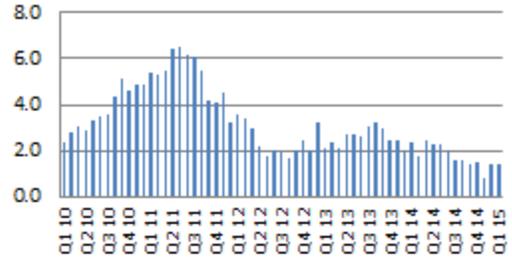
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GDP (YOY%)



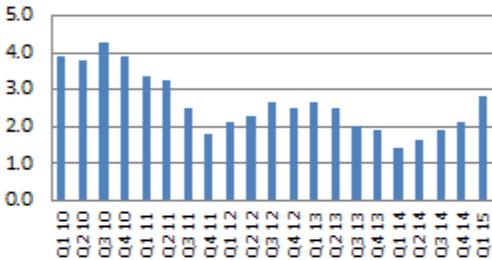
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CPI (YOY%)



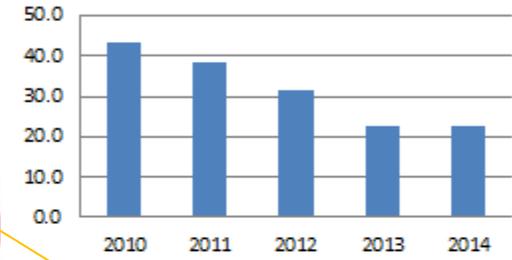
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Current Account as % GDP



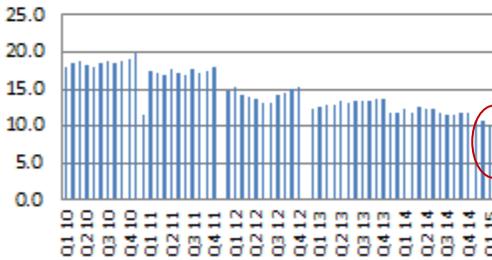
4. Debt to GDP: A measure of a country's federal debt in relation to its gross domestic product (GDP).

Debt as % of GDP



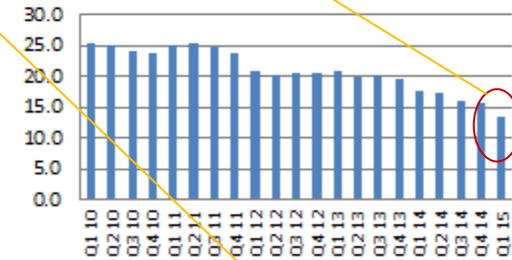
5. Retail Sales: An aggregated measure of the sales of retail goods over a stated time period.

Retail Sales (YOY%)



6. Investment in Fixed Assets: A measure of capital spending.

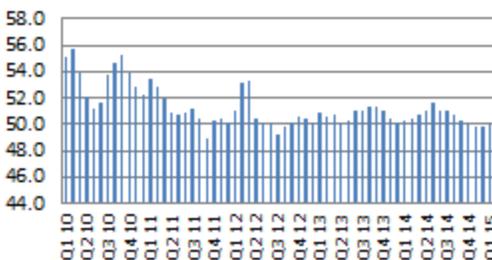
Investment in Fixed Assets (YOY%)



China's GDP growth slowed to +7% YoY, its lowest level in six years. Retail sales, industrial output and investment in fixed assets were softer as China rebalances its economy

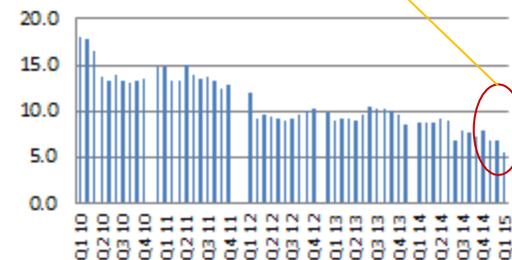
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PMI



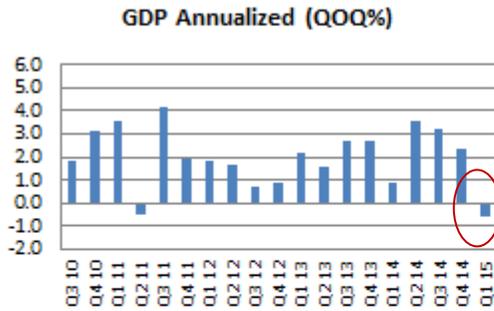
8. Industrial Production: Measures the amount of output from the manufacturing sector.

Industrial Production (YOY%)



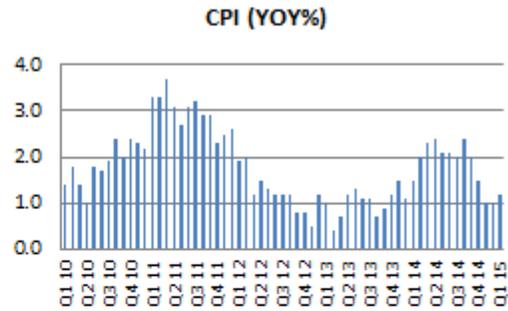
► Canada Economic Indicators

1. **Real GDP:** The value of goods and services produced within a country in a given period of time.

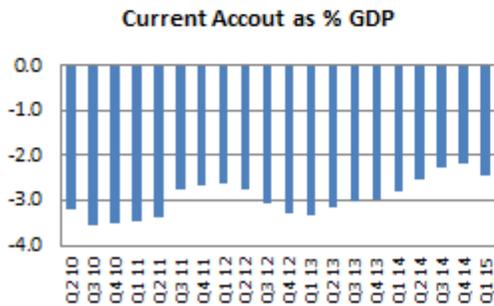


Canada's GDP drops to -0.6%, its lowest level since 2009, mirroring its advanced trading partners

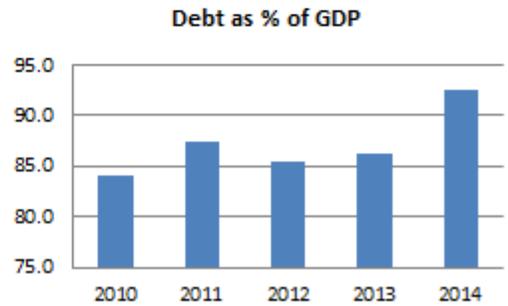
2. **Consumer Price Index:** Measures changes in the prices of goods and services that households consume.



3. **Current Account:** All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.

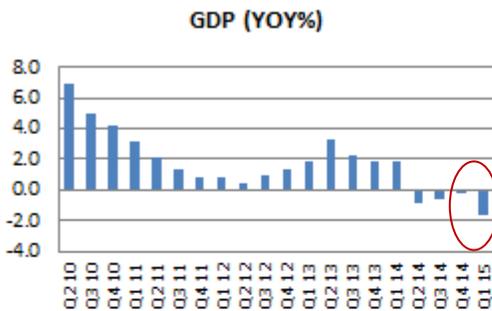


4. **Debt to GDP:** A measure of a country's federal debt in relation to its gross domestic product (GDP).



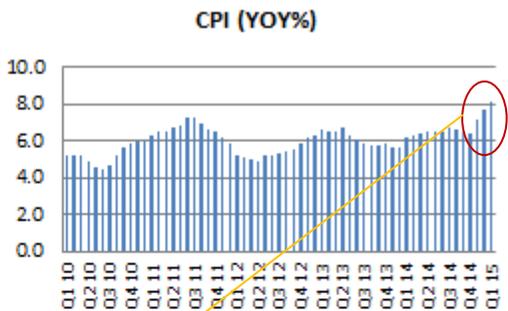
► Brazil Economic Indicators

1. **Real GDP:** The value of goods and services produced within a country in a given period of time.

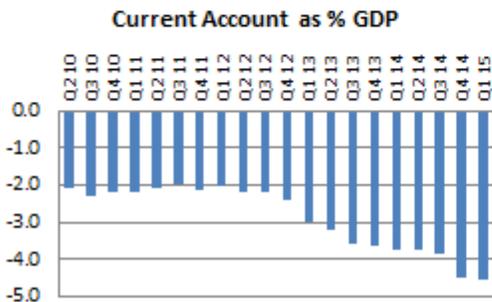


Successive interest rate hikes to help stem inflation pushed down consumer confidence, leading to a drop in GDP to -1.6% in Q1/15

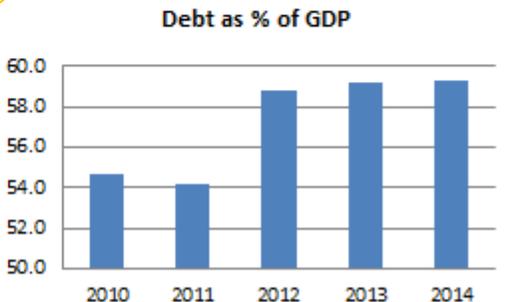
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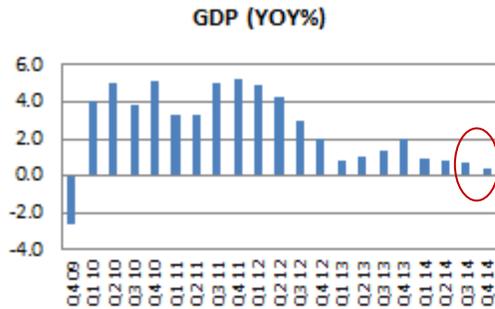


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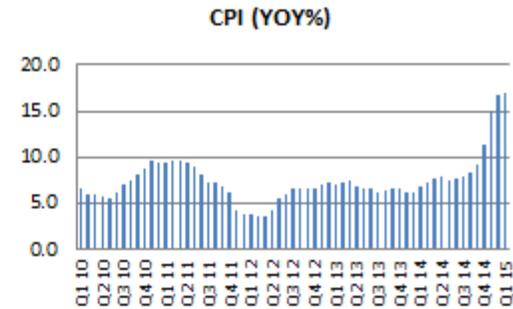


► Russia Economic Indicators

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2. **Consumer Price Index:** Measures changes in the prices of goods and services that households consume.

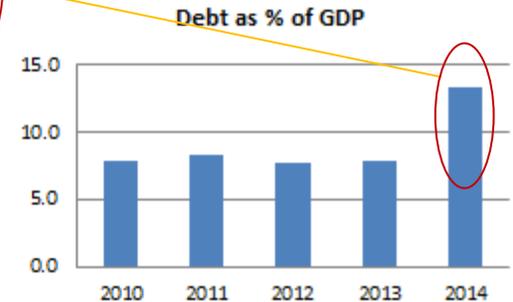


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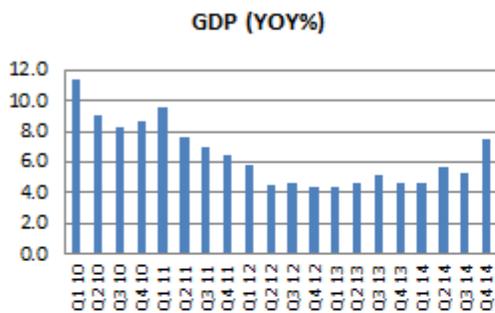
Although Russian debt decreased in 2014, debt to GDP actually increased to +13.4% due to the continuous drop in GDP

4. **Debt to GDP:** A measure of a country's federal debt in relation to its gross domestic product (GDP).

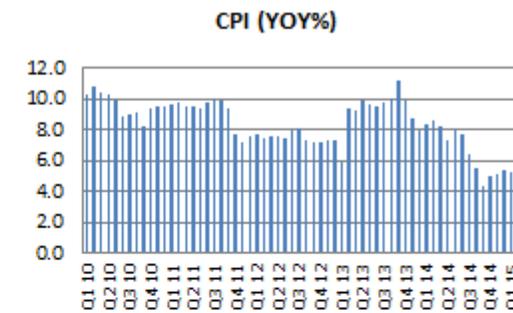


► India Economic Indicators

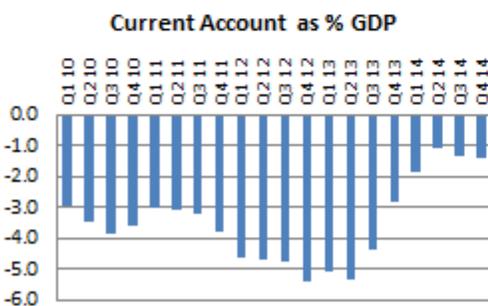
1. **Real GDP:** The value of goods and services produced within a country in a given period of time.



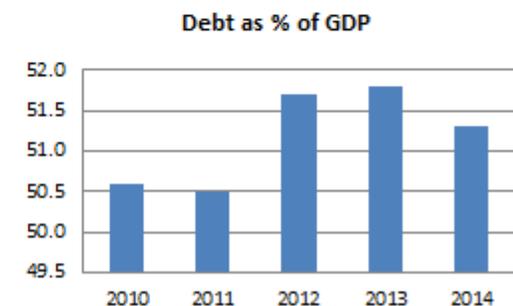
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4. **Debt to GDP:** A measure of a country's federal debt in relation to its gross domestic product (GDP).



► Global Markets

Global Indices	Ticker	Price	QTD%	YTD%
MSCI World	MXWO Index	1,776.7	2.1	3.9
S&P 500	SPX Index	2,105.2	1.8	2.2
Dow Jones Industrial Average	INDU Index	18,000.4	1.3	1.0
STXE 600	SXXP Index	390.8	-1.6	14.1
FTSE 100	UKX Index	6,830.3	0.8	4.0
DAX	DAX Index	11,265.4	-5.9	14.9
NIKKEI 225	NKY Index	20,383.0	6.1	16.8
Shanghai SE Composite	SHCOMP Index	5,112.3	36.4	58.0
Regional Indices	Ticker	Price	QTD%	YTD%
S&P Pan Arab Composite	SEMGPCPD Index	841.2	6.3	5.8
Tadawul All Stock Index	SASEIDX Index	9,541.6	8.7	14.5
Abu Dhabi Securities Market	ADSMI Index	4,586.9	2.7	1.3
Dubai Financial Market	DFMGI Index	4,109.7	16.9	8.9
Egyptian EGX 30 Index	EGX30 Index	8,639.4	-5.4	-3.2
Qatar Exchange DSM Index	DSM Index	11,842.4	1.1	-3.6
Muscat Securities MSM30 Index	MSM30 Index	6,469.8	3.7	2.0
Lebanon Blom Stock Index	BLOM Index	1,190.6	-2.9	1.7
Commodities	Ticker	Price	QTD%	YTD%
Brent Crude	COA Comdty	65.58	14.9	5.6
WTI Crude	CLA Comdty	61.22	20.6	8.8
Gold 100 OZ	GCA Comdty	1,184.70	0.1	-0.1
Silver 5000 OZ	SIA Comdty	15.94	-4.2	1.7
Natural Gas 10,000 mmbTU	NGA Comdty	2.89	5.0	-4.1
Rates	Ticker	Ask Price	Yield%	3 Month Change (bps)
US 5 Yr Government Bond	CT5 Govt	98-20+	1.8	+18.2
US 10 Yr Government Bond	CT10 Govt	96-28+	2.5	+37.2
Germany 5 Yr Government Bond	CTDEM5Y	98.905	0.2	+35.3
Germany 10 Yr Government Bond	CTDEM10Y	95.335	1.0	+80.2
UK 5 Yr Government Bond	CTGBP5Y	102.205	1.5	+12.8
UK 10 Yr Government Bond	CTGBP10Y	124.990	2.1	+33.0
Japan 5Yr Government Bond	CTJPY5Y	99.787	0.1	+3.6
Japan 10 Yr Government Bond	CTJPY10Y	98.859	0.5	+11.2
Italy 5 Yr Government Bond	CTITL5Y	97.780	1.2	+74.1
Italy 10 Yr Government Bond	CTITL10Y	93.030	2.3	+117.6
Spain 5 Yr Government Bond	CTESP5Y	101.475	1.1	+61.9
Spain 10 Yr Government Bond	CTESP10Y	94.035	2.3	+113.4
Currencies	Ticker	Price	QTD%	YTD%
EUR-USD	EURUSD Curncy	1.1307	5.4	-6.5
GBP-USD	GBPUSD Curncy	1.5466	4.4	-0.7
USD-JPY	USDJPY Curncy	123.1900	-2.5	-2.8
USD-CAD	USDCAD Curncy	1.2280	3.3	-5.4
AUD-USD	AUDUSD Curncy	0.7760	2.0	-5.1
CHF-USD	CHFUSD Curncy	0.9308	4.5	6.8
USD-SEK	USDSEK Curncy	8.2657	4.4	-5.5
NZD-USD	NZDUSD Curncy	0.7024	-6.0	-9.9
Dollar Index	DXY Curncy	94.7630	-3.7	5.0

Source: Bloomberg, updated on June 11, 2015

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FFA Private Bank s.a.l.

- One FFA Gate - Marfaa 128 - Foch Street
- Beirut Central District
- PO Box 90-1283 - Beirut - Lebanon
- Tel: +961.1.985 195
- Fax: +961.1.985 193
- <http://www.ffaprivatebank.com>

FFA Dubai Ltd

- Building No 7 - Level 1
- Gate Village
- Dubai International Financial Centre (DIFC)
- PO Box 506567 - Dubai - UAE
- Tel: +971.4.363 74 70
- Fax: +971.4.363 74 71
- <http://www.ffadubai.com>