

Globanomics

1st Quarter of
2013



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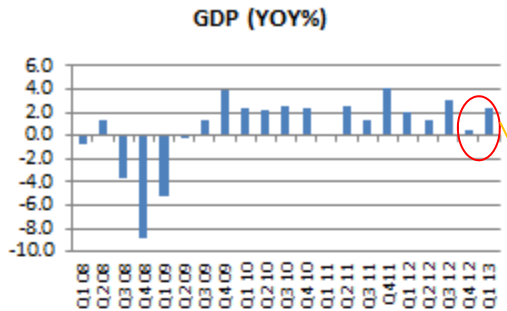
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US Economic Indicators

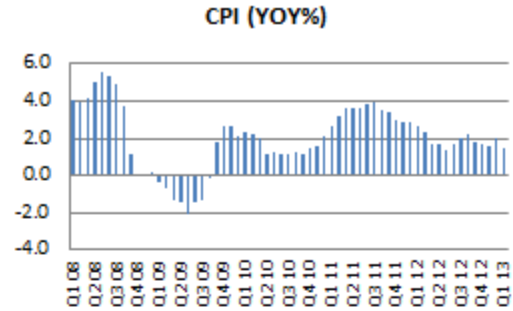
Macro-Economy

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

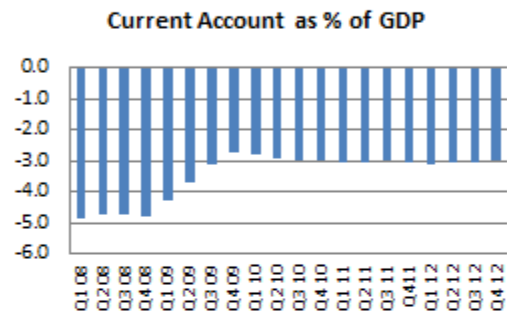


Resilient economic activity despite a drop in government spending

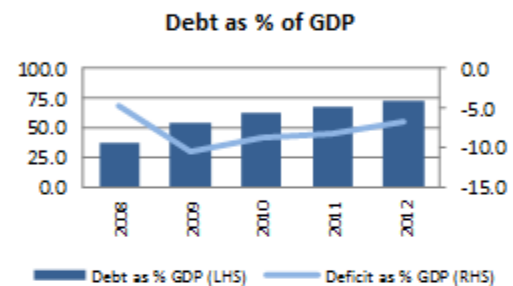
2. Consumer Price Index: Measures changes in the prices of goods and services that households consume.



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

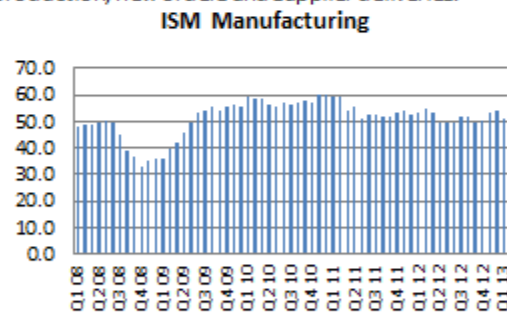


4. Debt to GDP: A measure of a country's federal debt in relation to its gross domestic product (GDP).

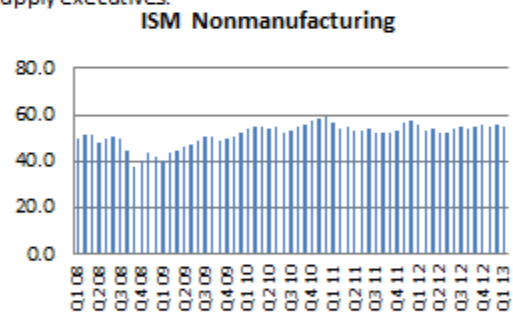


Manufacturing

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

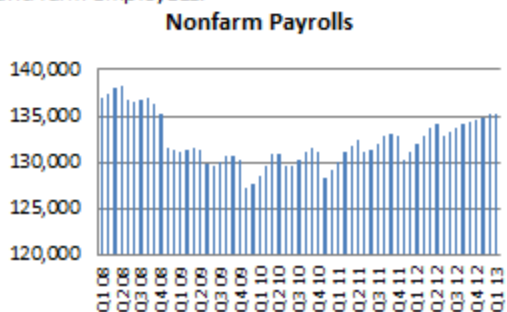


2. ISM Non-Manufacturing Index: An index based on surveys of non-manufacturing firms' purchasing and supply executives.

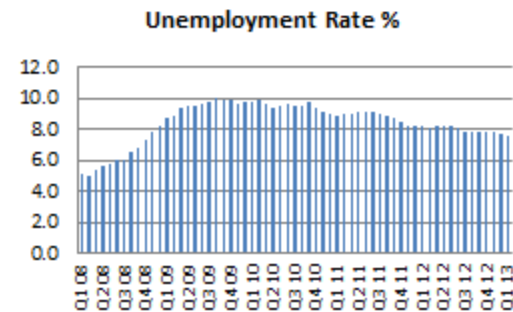


Employment

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

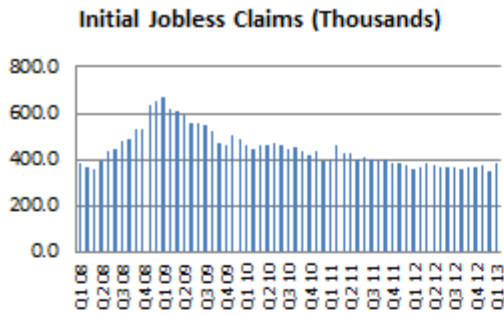


2. Unemployment rate: The percentage of total force unemployed but actively seeking employment.

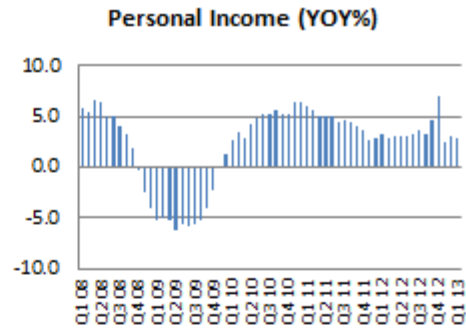


► US Economic Indicators

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

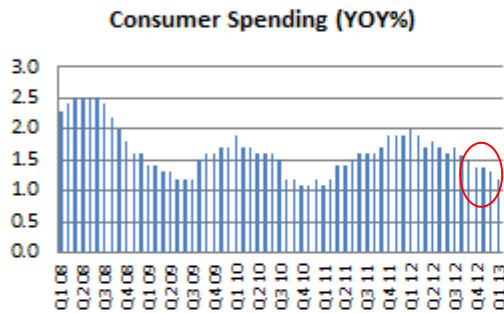


4. **Personal Income :** Total compensation received by an individual

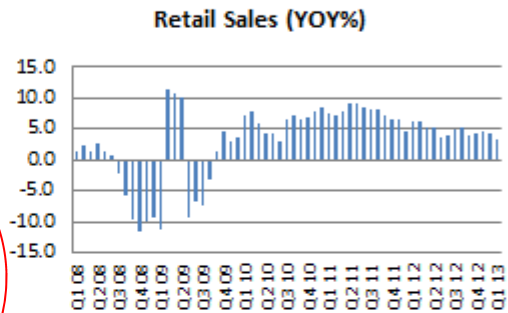


► Consumer

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

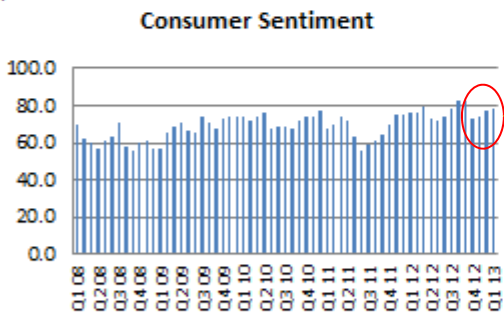


2. **Retail Sales:** An aggregated measure of the sales of retail goods over a stated time period.

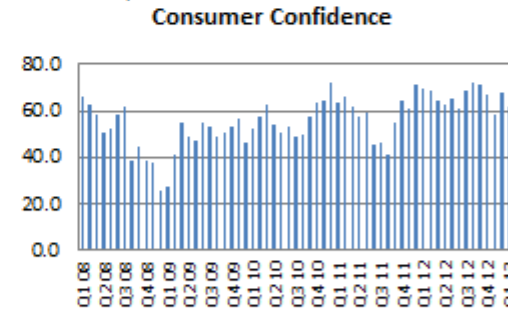


Even with the fall in consumer spending, consumer sentiment is at recent highs

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

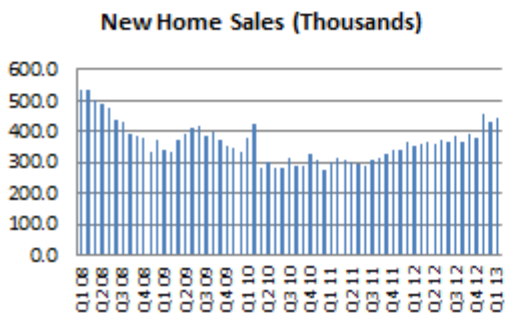


4. **Consumer Confidence:** A measure of the level of optimism consumers have about the performance of the economy.

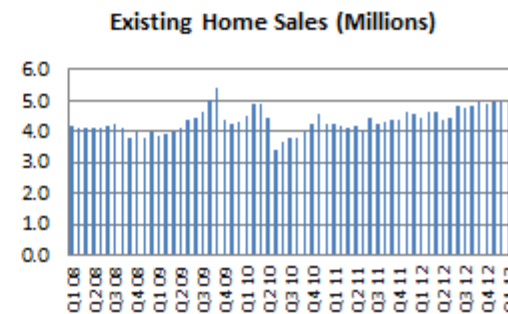


► Housing

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

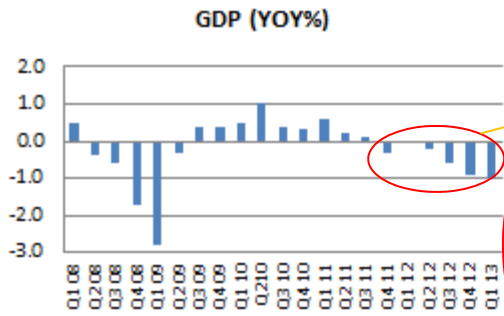


2. **Existing Home Sales:** Reports the number of existing homes sold.



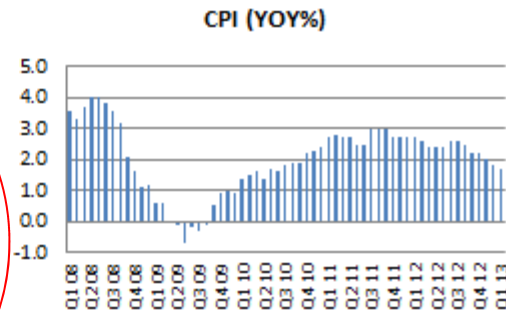
► Eurozone Economic Indicators

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



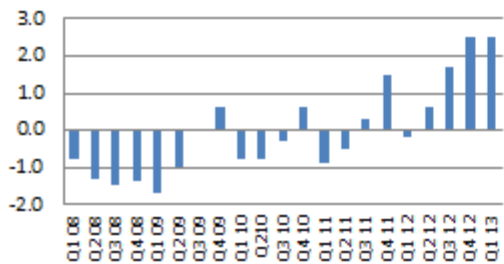
The Eurozone's economy contracted for the 6th straight quarter marking its longest recession since the nineties

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



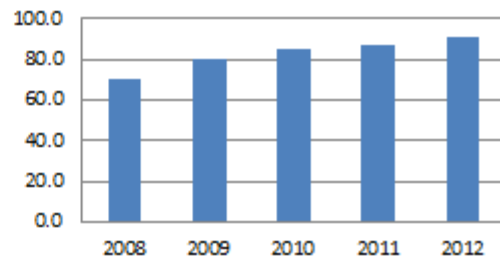
3. Current Account: All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.

Current Account as % GDP



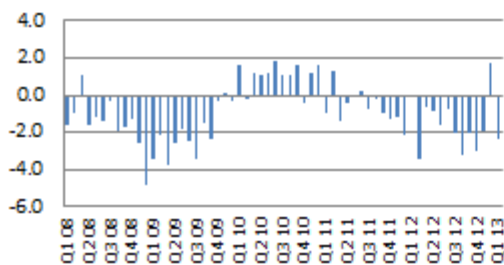
4. Debt to GDP: A measure of a country's federal debt in relation to its gross domestic product (GDP).

Debt as % of GDP



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

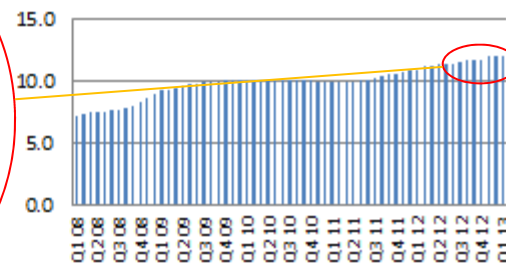
Retail Sales (YOY%)



Unemployment rate reaches record 12.1% while youth unemployment reaches 24% viewed as exceptionally high

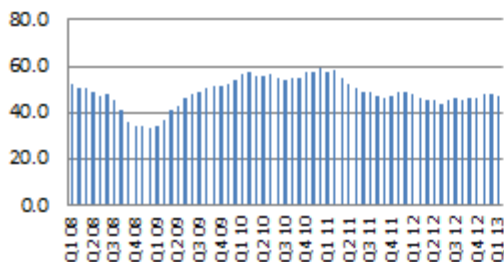
6. Unemployment Rate: The percentage of the total labor force that is unemployed but actively seeking employment.

Unemployment Rate %



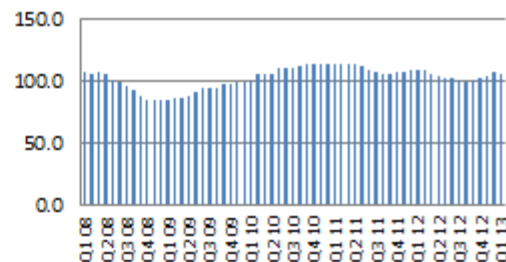
7. Purchasing Managers Index: Index based on five major indicators: new orders, inventory levels, production, supplier deliveries and the employment environment.

PMI



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

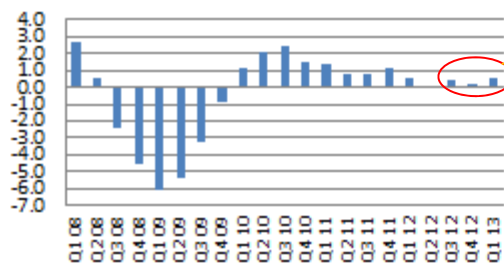
German IFO



▶ UK Economic Indicators

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

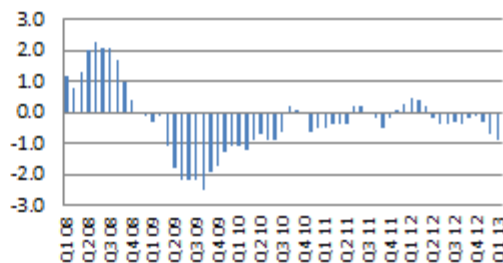
GDP (YOY%)



... While the UK economy avoids entering into a recession

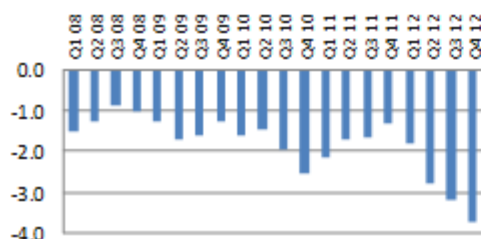
2. Consumer Price Index: Measures changes in the prices of goods and services that households consume.

CPI (YOY%)



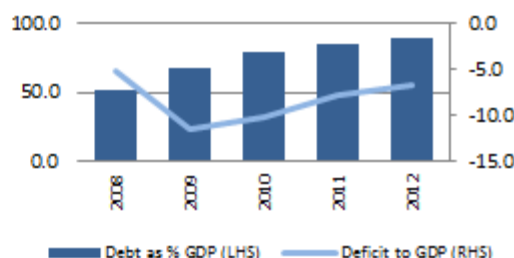
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Current Account as % GDP



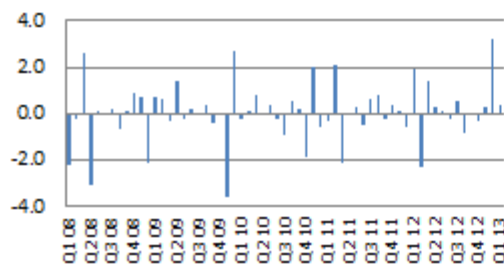
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Debt as % of GDP



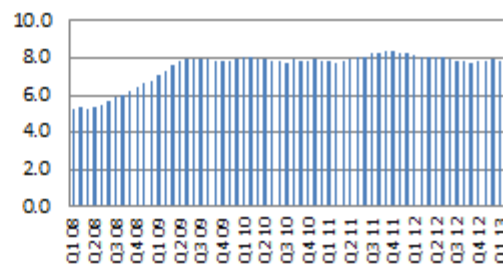
5. Retail Sales: An aggregated measure of the sales of retail goods over a stated time period.

Retail Sales (YOY%)



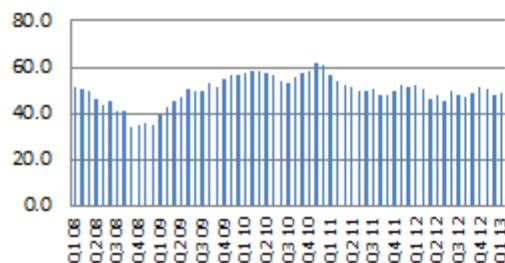
6. Unemployment Rate: The percentage of the total force unemployed but actively seeking employment.

Unemployment Rate



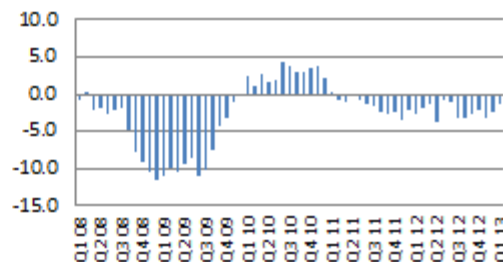
7. Purchasing Managers Index: Index based on five major indicators: new orders, inventory levels, production, supplier deliveries and the employment environment.

PMI



8. Industrial Production: Measures the amount of output from the manufacturing, mining, electric and gas industries.

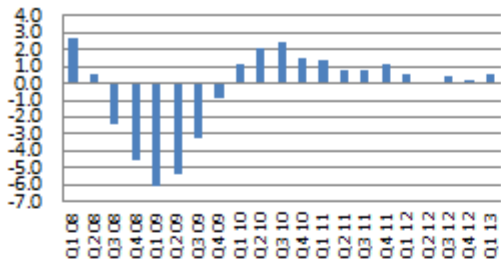
Industrial Production (YOY%)



Japan Economic Indicators

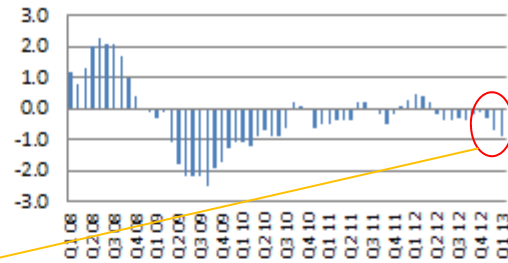
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GDP (YOY%)



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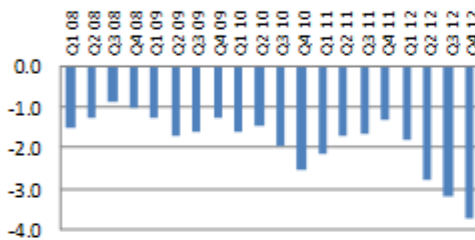
CPI (YOY%)



Bank of Japan expects inflation rate to reach 2% in 2015, supported by its easing monetary policy

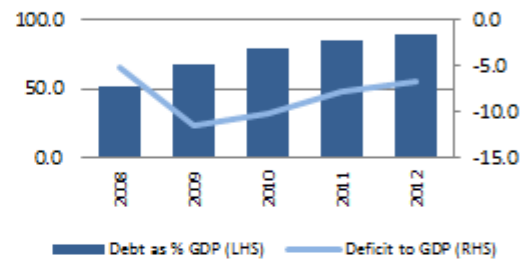
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Current Account as % GDP



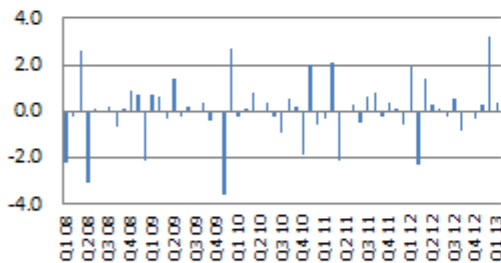
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Debt as % of GDP



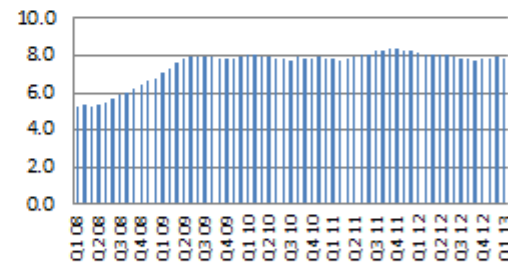
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Retail Sales (YOY%)



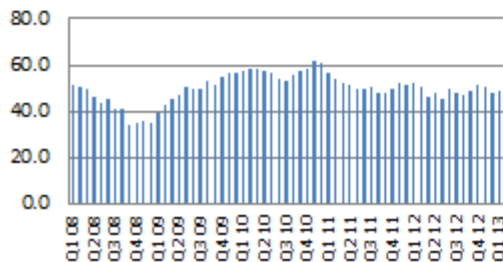
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Unemployment Rate



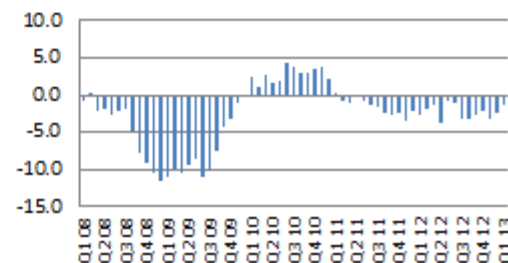
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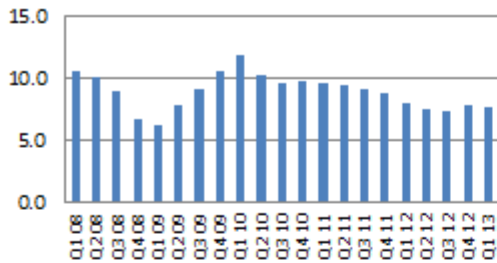
Industrial Production (YOY%)



► China Economic Indicators

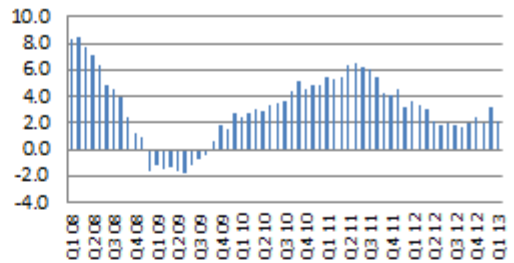
1. Real GDP: The value of goods and services produced within a country in a given period of time.

GDP (YOY%)



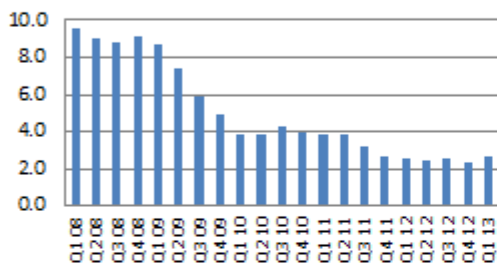
2. Consumer Price Index: Measures changes in the prices of goods and services that households consume.

CPI (YOY%)



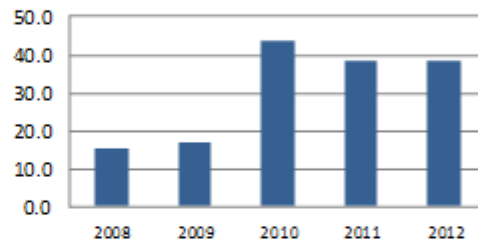
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Current Account as % GDP



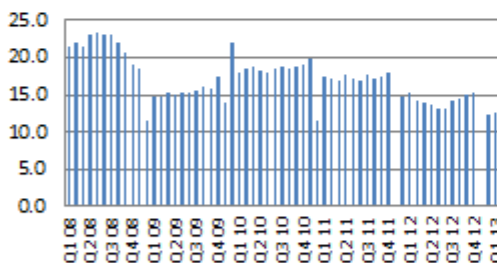
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Debt as % of GDP



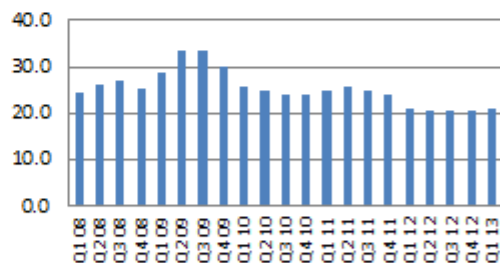
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Retail Sales (YOY%)



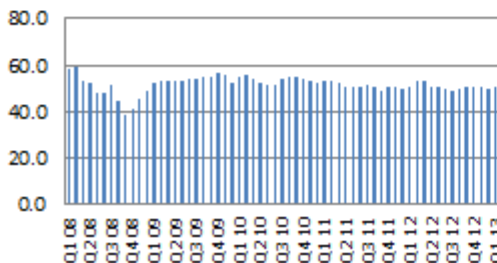
6. Investment in Fixed Assets: Aof capital spending.

Investment in Fixed Assets (YOY%)



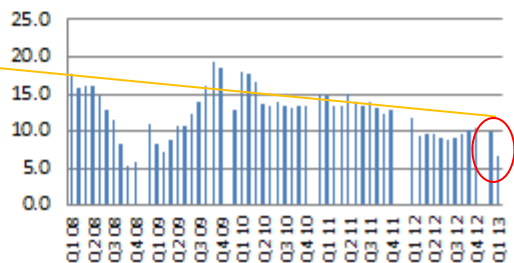
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PMI



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Industrial Production (YOY%)

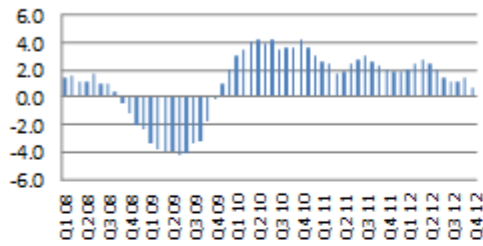


Sluggishness in industrial production leading to a weakness in GDP

► Canada Economic Indicators

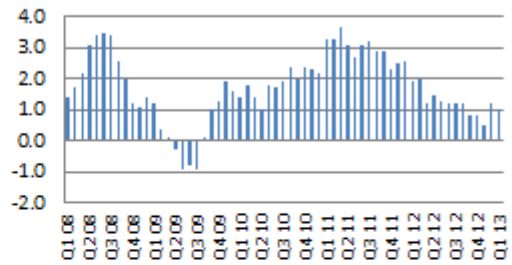
1. **Real GDP:** The value of goods and services produced within a country in a given period of time.

GDP (YOY%)



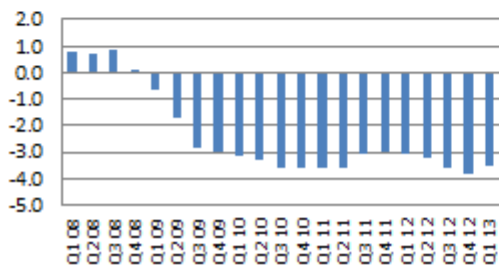
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CPI (YOY%)



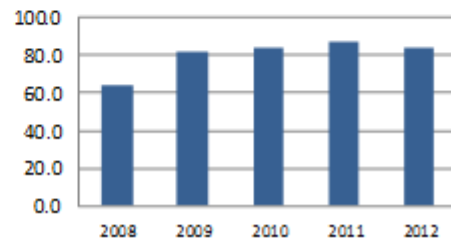
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Current Account as % GDP



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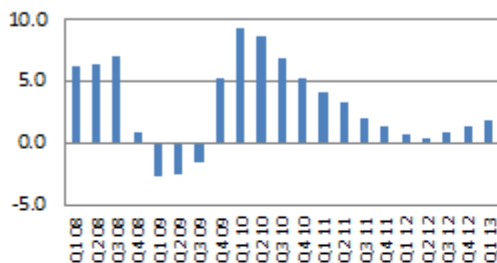
Debt as % of GDP



► Brazil Economic Indicators

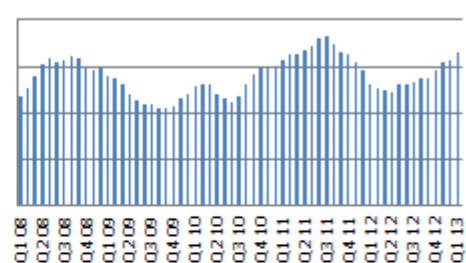
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GDP (YOY%)



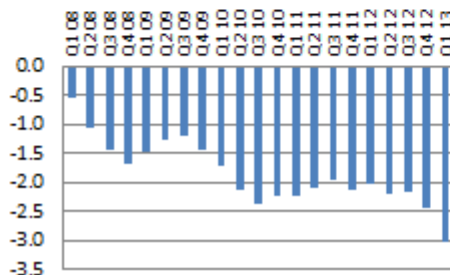
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CPI (YOY%)



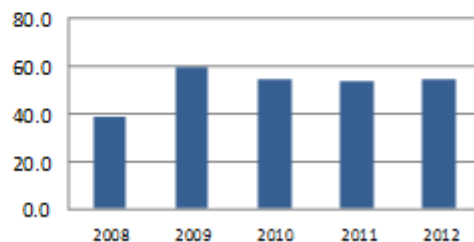
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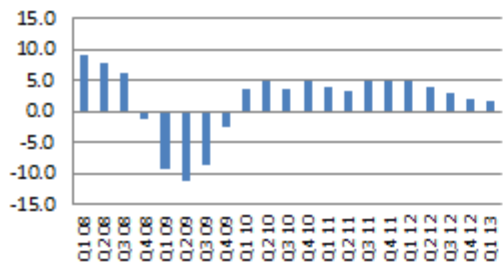
Debt as % of GDP



► Russia Economic Indicators

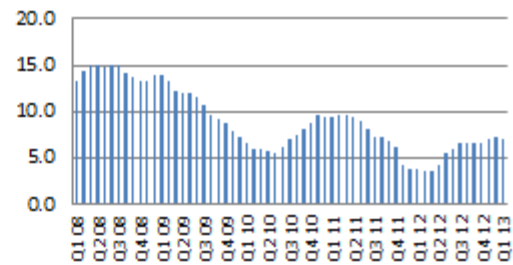
1. **Real GDP:** The value of goods and services produced within a country in a given period of time.

GDP (YOY%)



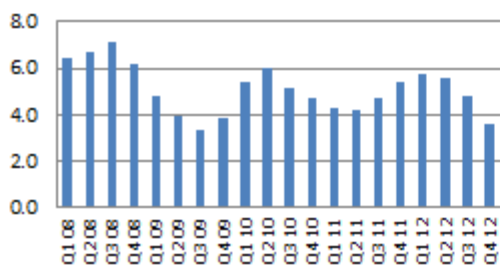
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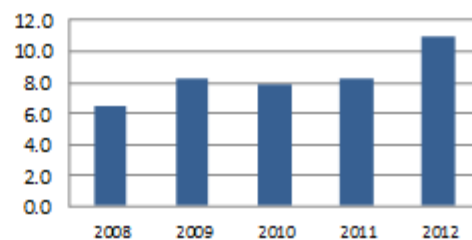
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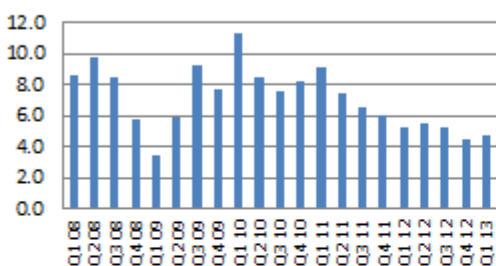
Debt as % of GDP



► India Economic Indicators

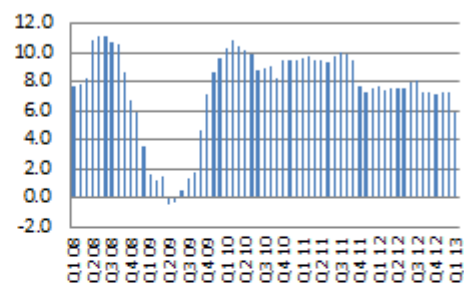
1. **Real GDP:** The value of goods and services produced within a country in a given period of time. year, expressed in base-year prices.

GDP (YOY%)



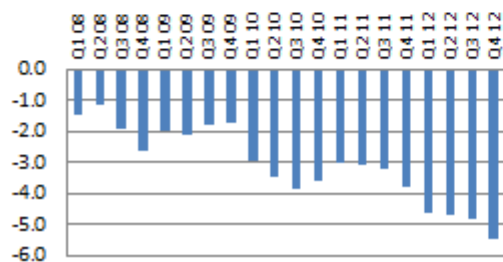
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CPI (YOY%)



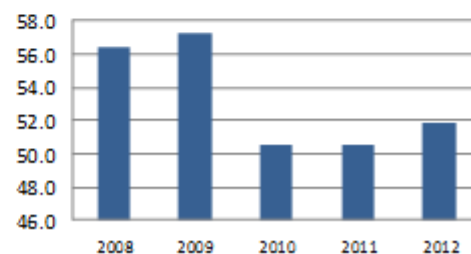
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Debt as % of GDP



► Global Markets

Global Indices	Ticker	Price	QTD%	YTD%
MSCI World	MXWO Index	1,470.2	2.5	9.8
S&P 500	SPX Index	1,643.4	4.7	15.2
Dow Jones	INDU Index	15,248.1	4.6	16.4
STXE 600	SXXP Index	295.4	0.6	5.6
FTSE 100	UKX Index	6,412.0	0.0	8.7
DAX	DAX Index	8,254.7	5.9	8.4
NIKKEI 225	NKY Index	13,514.2	9.0	30.0
Shanghai SE Composite	SHCOMP Index	2,210.9	-1.2	-2.6
Regional Indices	Ticker	Price	QTD%	YTD%
S&P Pan Arab Composite	SEMGPCPD Index	722.6	5.3	9.1
Tadawul All Stock Index	SASEIDX Index	7,642.2	7.2	12.4
Abu Dhabi Securities Market	ADSMI Index	3,578.9	18.3	36.0
Dubai Financial Market	DFMGI Index	2,396.2	31.0	47.7
EGX 30 Index	EGX30 Index	4,916.0	-3.6	-10.0
Blom Stock Index	BLOM Index	1,185.3	-1.5	1.4
Commodities	Ticker	Price	QTD%	YTD%
Brent Crude	COA Comdty	104.5	-4.5	-2.7
WTI Crude	CLA Comdty	95.9	-1.8	2.4
Gold 100 OZ	GCA Comdty	1,381.0	-13.5	-17.9
Silver 5000 OZ	SIA Comdty	21.6	-23.9	-28.8
Natural Gas 10,000 mmbTU	NGA Comdty	3.8	-6.7	7.7
Rates	Ticker	Price	Yield%	3 Month Change
US 5 Yr Government Bond	CTS Govt	96.3	1.097	+21.4
US 10 Yr Government Bond	CT10 Govt	99.6	2.189	+14.2
Germany 5 Yr Government Bond	CTDEM5Y	99.7	0.584	+8.0
Germany 10 Yr Government Bond	CTDEM10Y	98.4	1.551	+2.5
UK 5 Yr Government Bond	CTGBP5Y	97.3	1.159	+25.1
UK 10 Yr Government Bond	CTGBP10Y	100.5	2.104	+4.2
Japan 5Yr Government Bond	CTJPY5Y	99.8	0.272	+17.0
Japan 10 Yr Government Bond	CTJPY10Y	100.6	0.832	+19.4
Italy 5 Yr Government Bond	CTITL5Y	102.9	3.129	-19.1
Italy 10 Yr Government Bond	CTITL10Y	102.0	4.215	-36.8
Spain 5 Yr Government Bond	CTESP5Y	106.7	3.269	-14.2
Spain 10 Yr Government Bond	CTESP10Y	105.0	4.406	-23.0
Currencies	Ticker	Price	QTD%	YTD%
EUR-USD	EURUSD Curncy	1.3184	2.8	-0.1
GBP-USD	GBPUSD Curncy	1.5513	2.1	-4.6
USD-JPY	USDJPY Curncy	98.3300	-4.2	-11.8
USD-CAD	USDCAD Curncy	1.0207	-0.3	-2.8
AUD-USD	AUDUSD Curncy	0.9414	-9.6	-9.4
USD-CHF	USDCHF Curncy	0.9396	1.0	-2.6
NZD-USD	NZDUSD Curncy	0.7853	-6.2	-5.2
GBP-JPY	GBPJPY Curncy	152.5380	-6.2	-7.6
Dollar Index	DXY Curncy	81.9340	-1.3	2.7

Source: Bloomberg, priced as of June 7,2013

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