

# Globanomics

1st Quarter of  
2014



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## Disclaimer

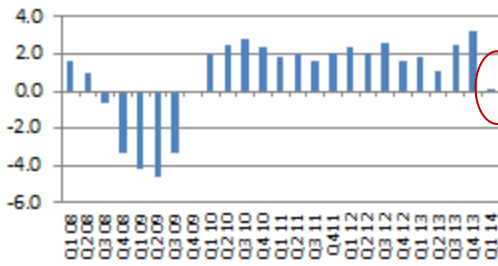
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# US Economic Indicators

## Macro-Economy

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

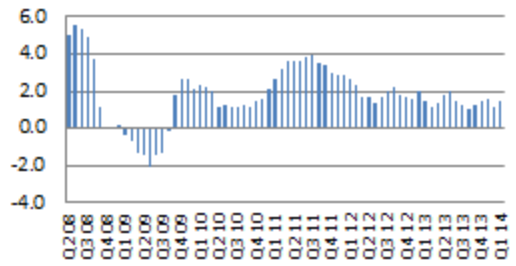
GDP (YOY%)



Despite gradual improvement in the US economy, Q1 14 GDP slowed to just 0.1% YoY on account of a colder than normal winter

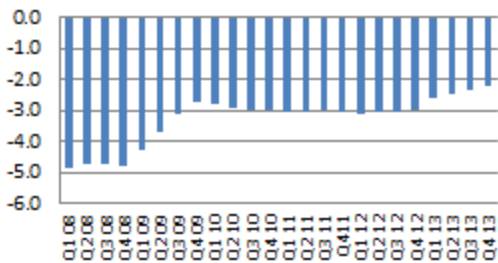
2. **Consumer Price Index:** Measures changes in the prices of goods and services that households consume.

CPI (YOY%)



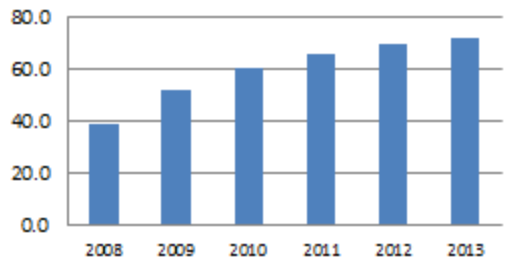
3. **Current Account:** All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.

Current Account as % of GDP



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

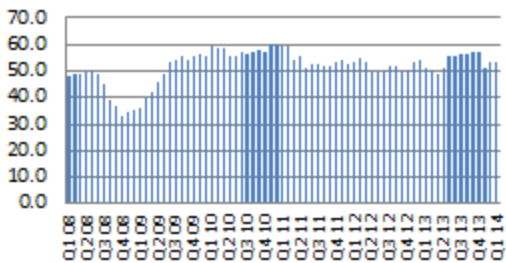
Debt as % of GDP



## Manufacturing

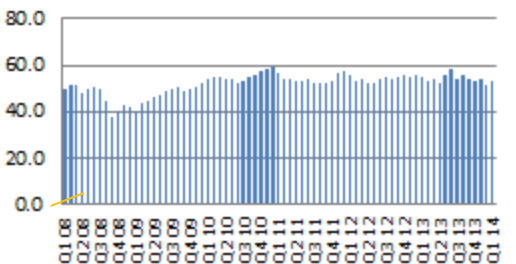
1. **ISM Manufacturing Index:** An index based on surveys of manufacturing firms covering employment, production, new orders and supplier deliveries.

ISM Manufacturing



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

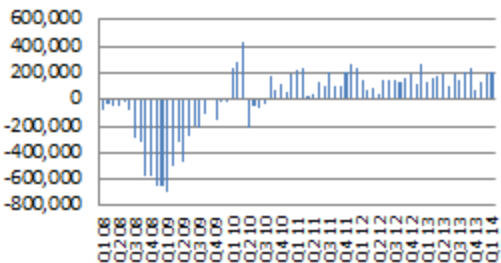
ISM Nonmanufacturing



## Employment

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

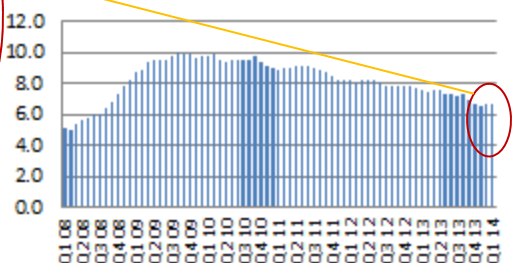
Nonfarm Payrolls



Unemployment rate was unchanged from previous quarter at 6.7%, sustaining well below the 7% level and marking a gradual recovery since the peak of 2009

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

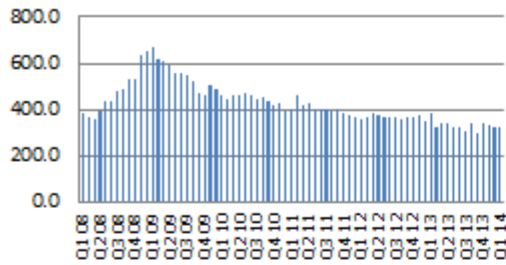
Unemployment Rate %



## ► US Economic Indicators

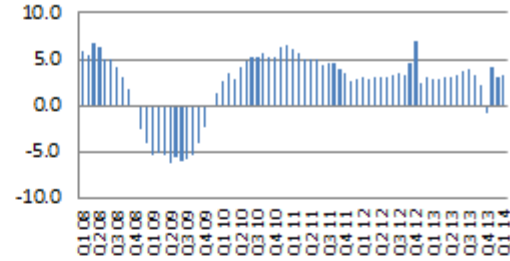
3. **Initial Jobless Claims:** the number of jobless claims filed by individuals seeking to receive state jobless benefits.

Initial Jobless Claims (Thousands)



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

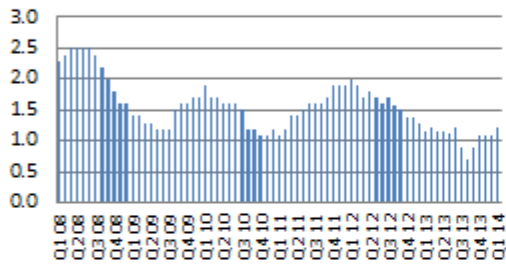
Personal Income (YOY%)



### ► Consumer

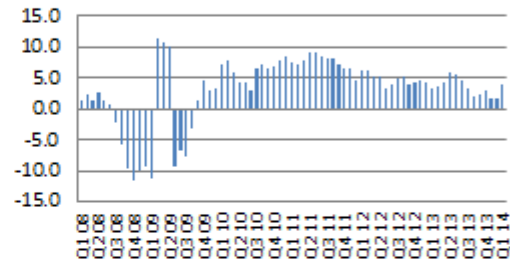
1. **Consumer Spending:** The amount of money spent by households.

Consumer Spending (YOY%)



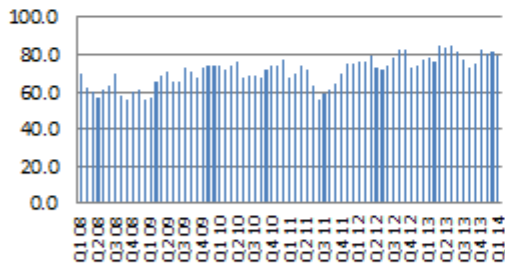
2. **Retail Sales:** An aggregated measure of the sales of retail goods over a stated time period.

Retail Sales (YOY%)



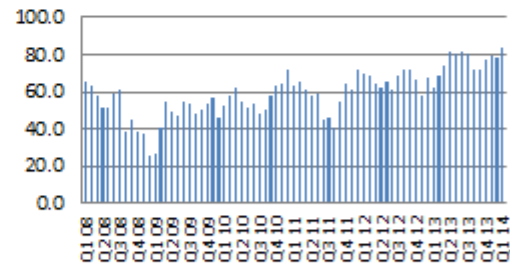
3. **Consumer Sentiment:** An economic indicator of the overall health of the economy as determined by consumer opinion.

Consumer Sentiment



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

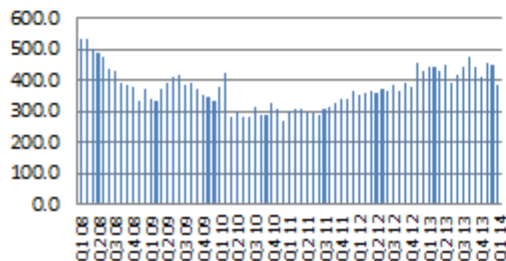
Consumer Confidence



### ► Housing

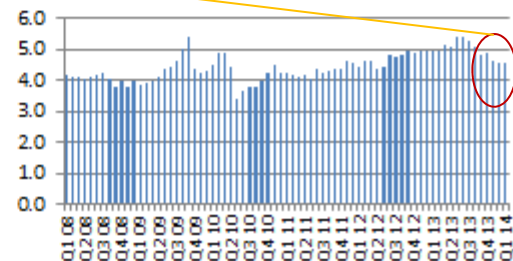
1. **New Home Sales:** Measures sales of newly constructed residences in the U.S.

New Home Sales (Thousands)



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

Existing Home Sales (Millions)

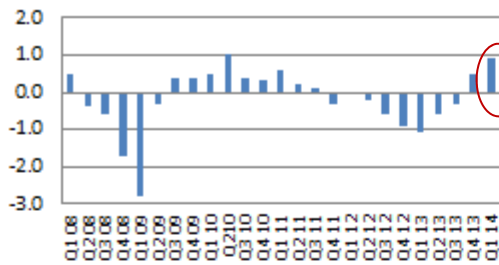


*Rising rates, low supplies and adverse weather likely hampered home sales in Q1 14*

## ► Eurozone Economic Indicators

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

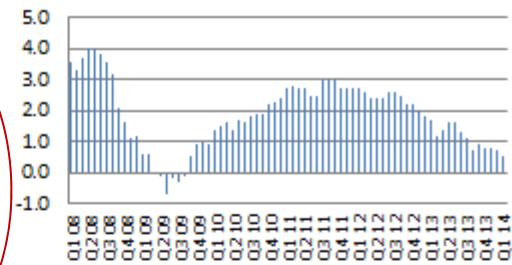
**GDP (YOY%)**



*Despite discrepancies between countries, Eurozone GDP disappointed in Q1 14 pointing to a likely ease in ECB's monetary policy in June*

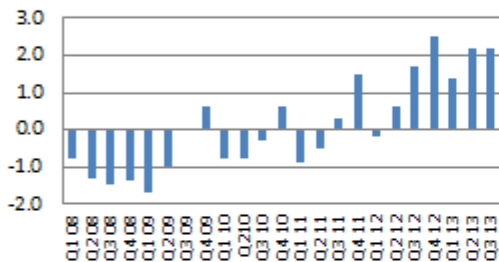
**2. Consumer Price Index:** Measures changes in the prices of goods and services that households consume.

**CPI (YOY%)**



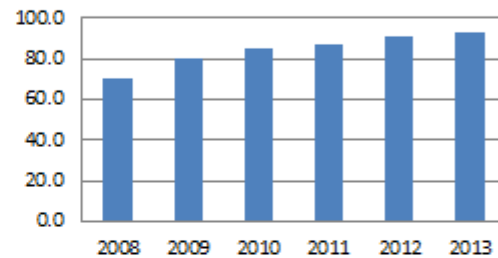
**3. Current Account:** All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.

**Current Account as % GDP**



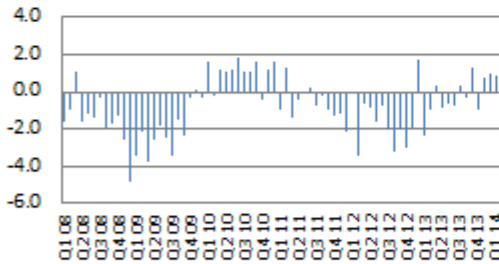
**4. Debt to GDP:** A measure of a country's federal debt in relation to its gross domestic product (GDP).

**Debt as % of GDP**



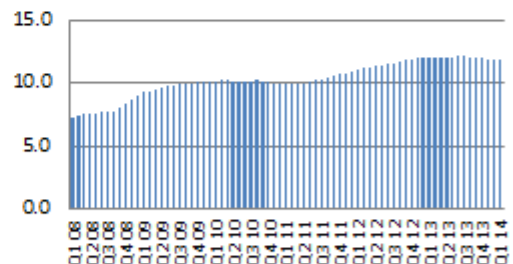
**5. Retail Sales:** An aggregated measure of the sales of retail goods over a stated time period.

**Retail Sales (YOY%)**



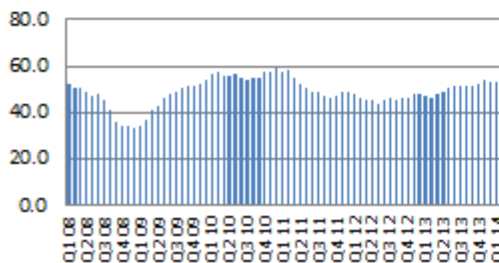
**6. Unemployment Rate:** The percentage of the total labor force that is unemployed but actively seeking employment.

**Unemployment Rate %**



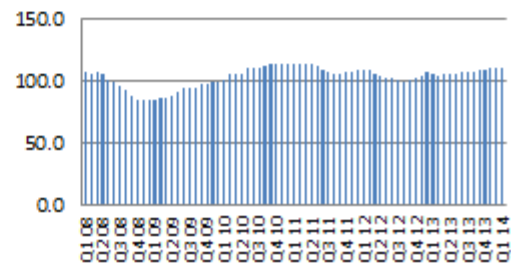
**7. Purchasing Managers Index:** Index that captures business conditions in the manufacturing sector.

**PMI**



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

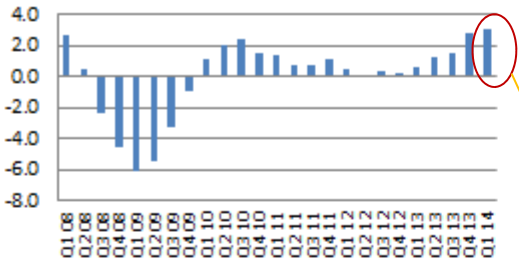
**German IFO**



# ► UK Economic Indicators

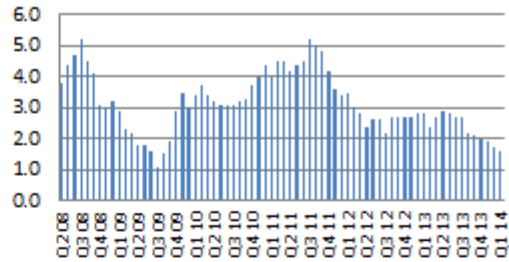
**1. Real GDP:** The value of goods and services produced within a country in a given period of time.

**GDP (YOY%)**



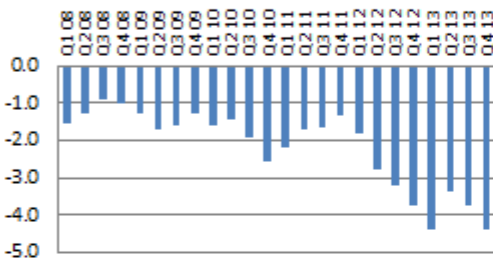
**2. Consumer Price Index:** Measures changes in the prices of goods and services that households consume.

**CPI (YOY%)**



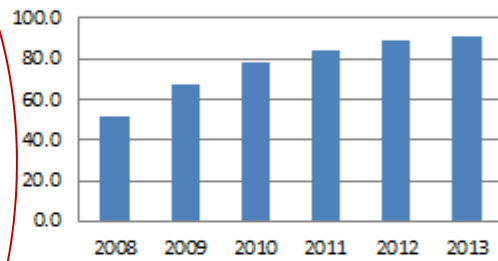
**3. Current Account:** All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.

**Current Account as % GDP**



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

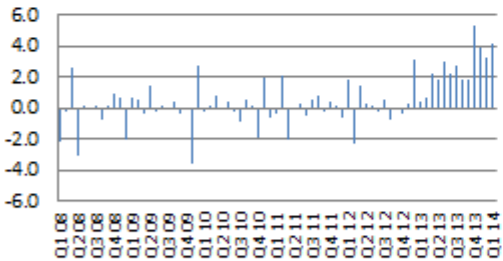
**Debt as % of GDP**



*The UK economy maintains its positive momentum with stronger GDP growth in Q1/14 at 3.1% YoY, and lower unemployment rate at 6.8%, leading growth among G7 Countries in 2014e*

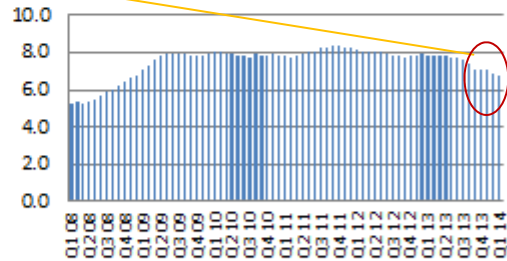
**5. Retail Sales:** An aggregated measure of the sales of retail goods over a stated time period.

**Retail Sales (YOY%)**



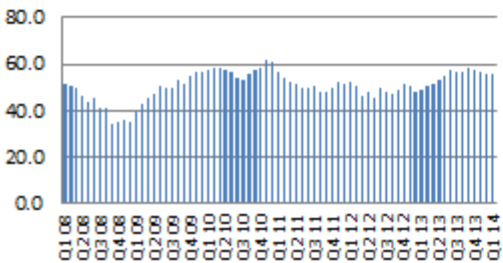
**6. Unemployment Rate:** The percentage of the total force unemployed but actively seeking employment.

**Unemployment Rate**



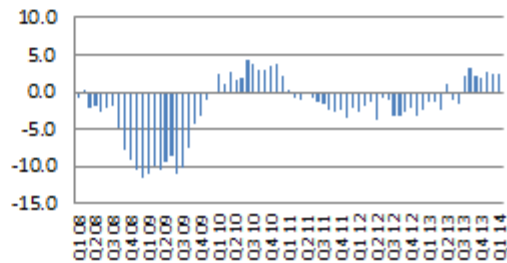
**7. Purchasing Managers Index:** Index that captures business conditions in the manufacturing sector.

**PMI**



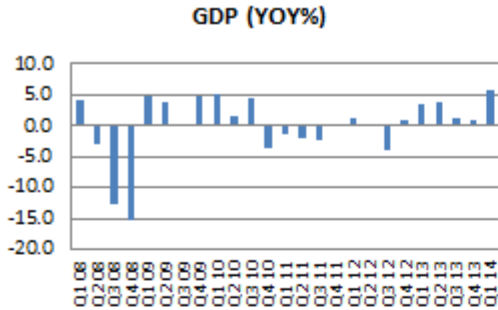
**8. Industrial Production:** Measures the amount of output from the manufacturing sector.

**Industrial Production (YOY%)**

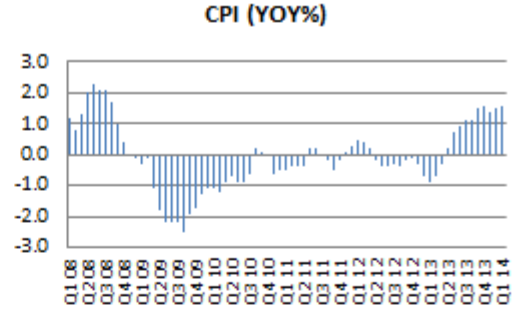


# Japan Economic Indicators

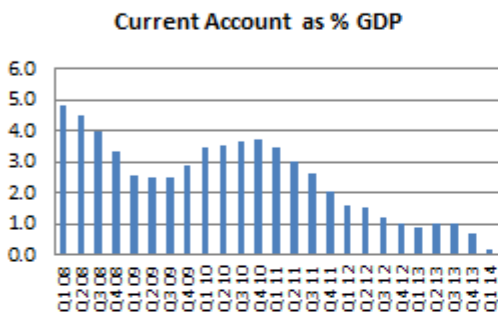
**1. Real GDP:** The value of goods and services produced within a country in a given period of time.



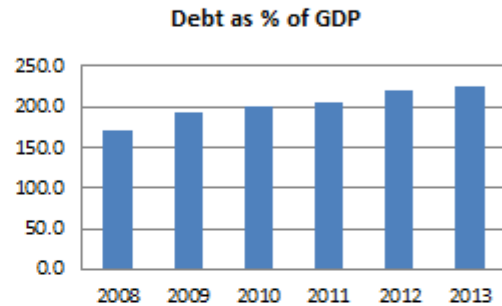
**2. Consumer Price Index:** Measures changes in the prices of goods and services that households consume.



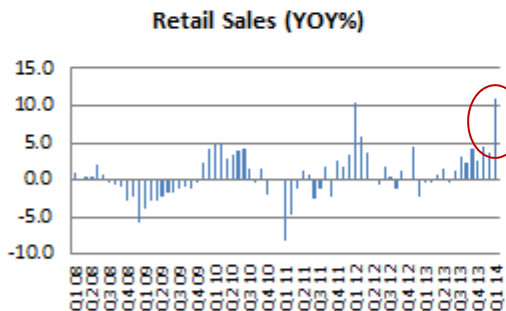
**3. Current Account:** All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.



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

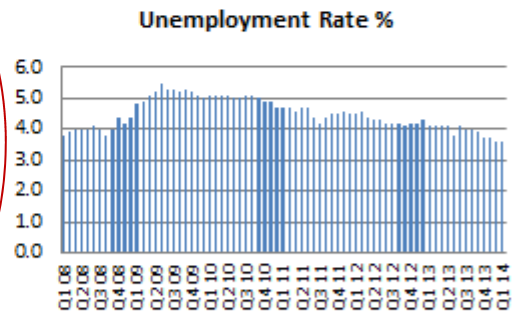


**5. Retail Sales:** An aggregated measure of the sales of retail goods over a stated time period.

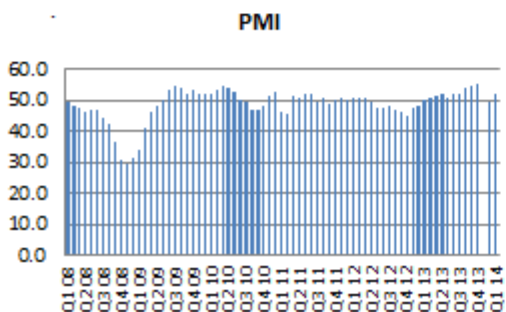


*Japan's retail sales point to strong growth in Q1/14 at 11.0% YoY before tax hike on April 1 which likely triggered consumers' appetite*

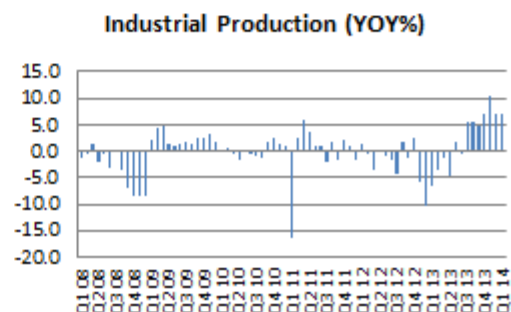
**6. Unemployment Rate:** The percentage of the total force unemployed but actively seeking employment.



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

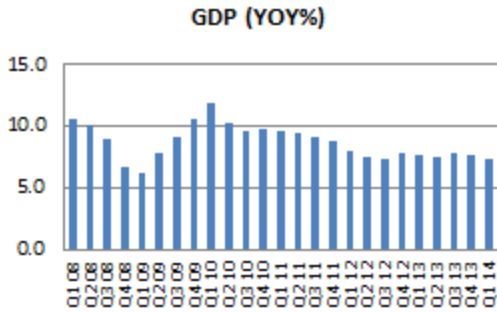


**8. Industrial Production:** Measures the amount of output from the manufacturing sector.

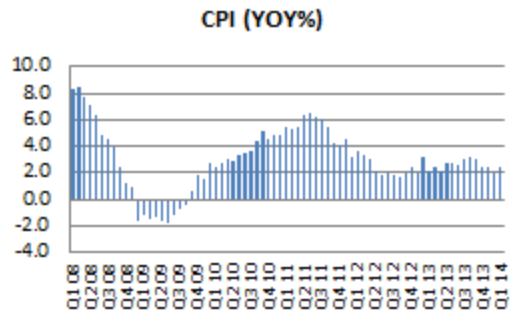


# ► China Economic Indicators

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

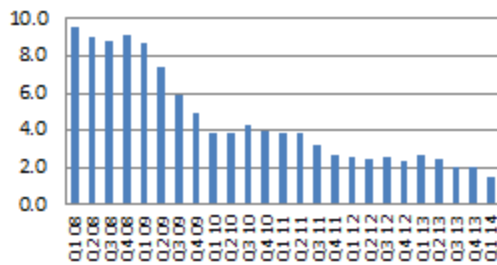


**2. Consumer Price Index:** Measures changes in the prices of goods and services that households consume.



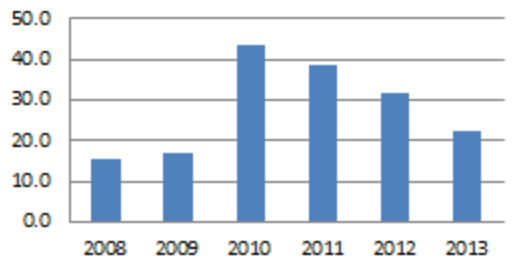
**3. Current Account:** All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.

Current Account as % GDP



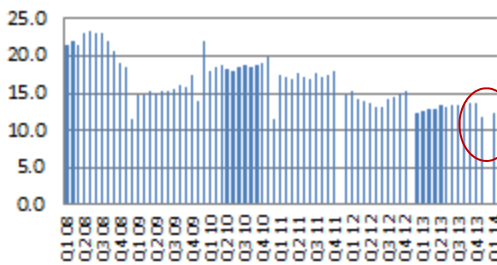
**4. Debt to GDP:** A measure of a country's federal debt in relation to its gross domestic product (GDP).

Total Debt to GDP%



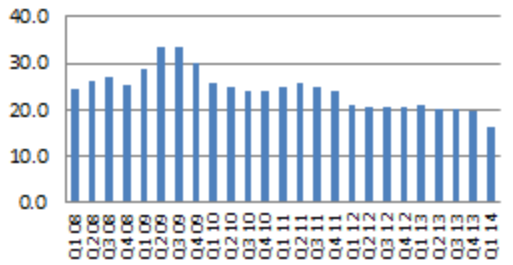
**5. Retail Sales:** An aggregated measure of the sales of retail goods over a stated time period.

Retail Sales (YOY%)



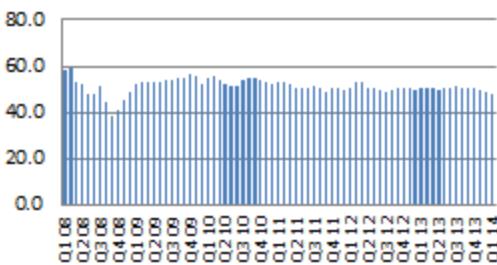
**6. Investment in Fixed Assets:** A measure of capital spending.

Investment in Fixed Assets (YOY%)



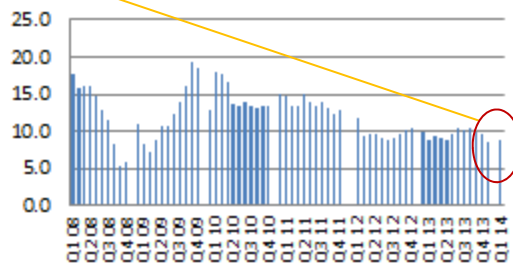
**7. Purchasing Managers Index:** Index that captures business conditions in the manufacturing sector.

PMI



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

Industrial Production (YOY%)

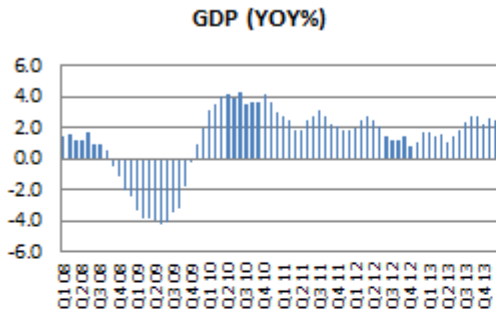


*The pace of growth in retail sales and industrial production affected by the Chinese authorities' focus on rebalancing the economy into higher sustainability*

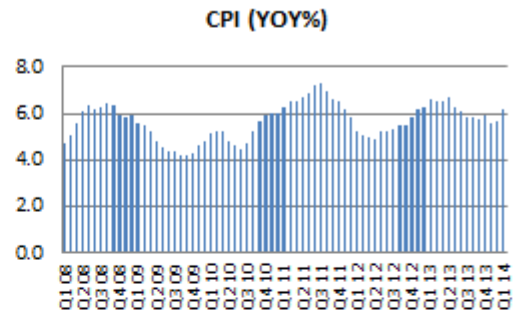


## ► Canada Economic Indicators

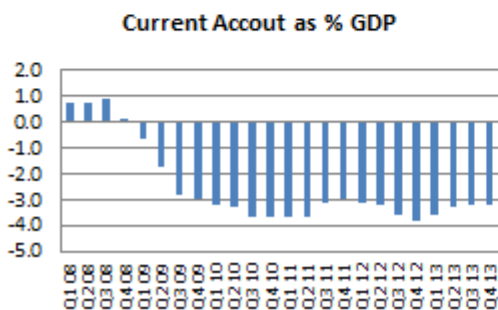
1. **Real GDP:** The value of goods and services produced within a country in a given period of time.



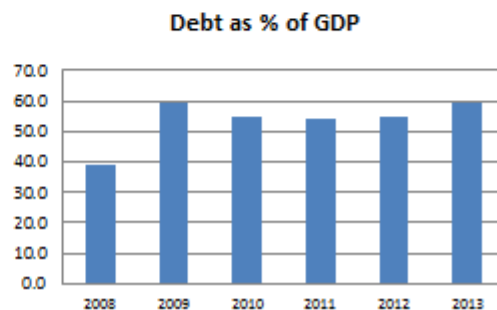
2. **Consumer Price Index:** measures changes in the prices of goods and services that households consume.



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

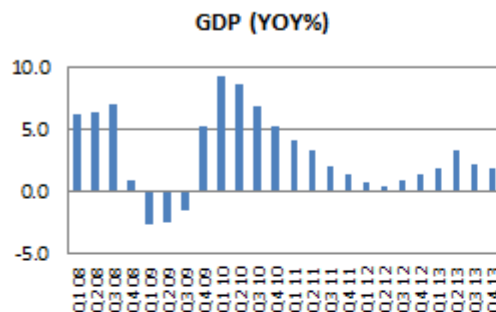


4. **Debt to GDP:** A measure of a country's federal debt in relation to its gross domestic product (GDP).

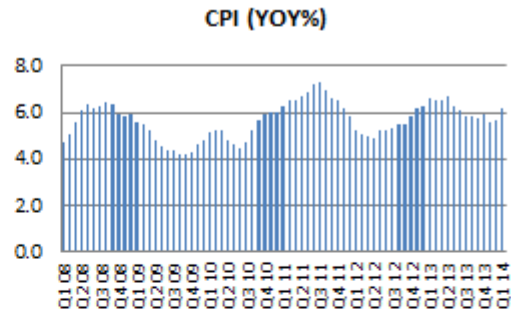


## ► Brazil Economic Indicators

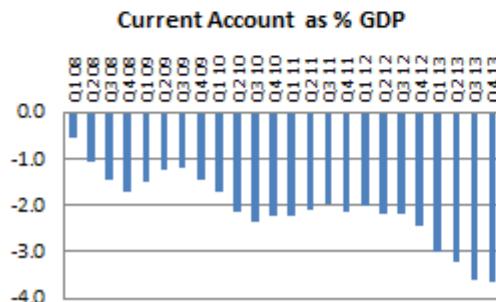
1. **Real GDP:** The value of goods and services produced within a country in a given period of time.



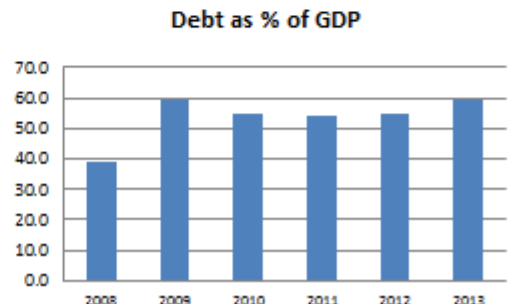
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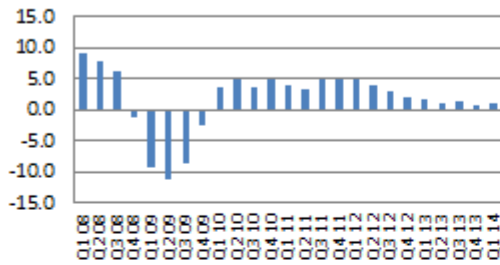




## ► Russia Economic Indicators

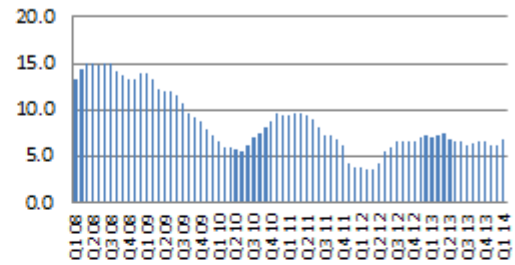
1. **Real GDP:** The value of goods and services produced within a country in a given period of time.

GDP (YOY%)



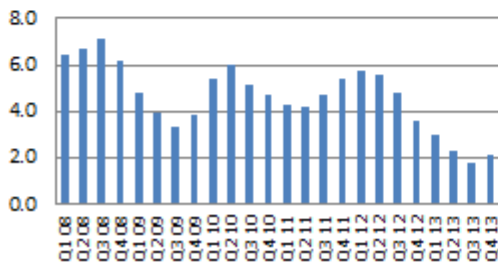
2. **Consumer Price Index:** measures changes in the prices of goods and services that households consume.

CPI (YOY%)



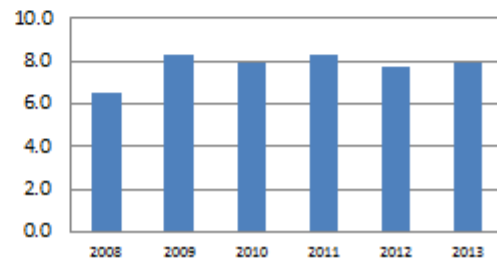
3. **Current Account:** All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.

Current Account as % GDP



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

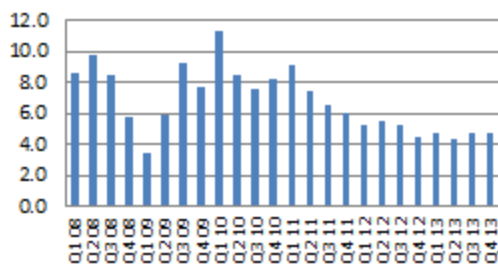
Debt as % of GDP



## ► India Economic Indicators

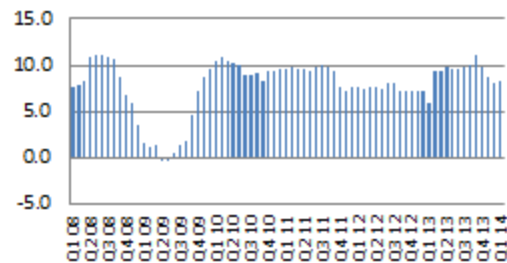
1. **Real GDP:** The value of goods and services produced within a country in a given period of time, expressed in base-year prices.

GDP (YOY%)



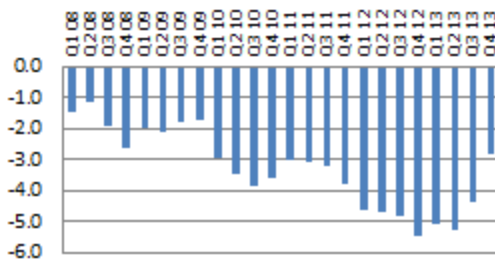
2. **Consumer Price Index:** measures changes in the prices of goods and services that households consume.

CPI (YOY%)



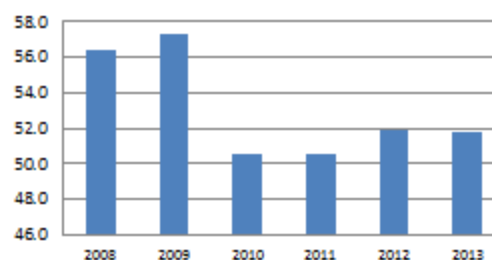
3. **Current Account:** All transactions other than those in financial and capital items. The major classifications are goods and services, income and current transfers.

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



## ► Global Markets

Global Indices	Ticker	Price	QTD%	YTD%
MSCI World	MXWO Index	1,678.0	0.2	1.0
S&P 500	SPX Index	1,872.8	0.0	1.3
Dow Jones	INDU Index	16,374.3	-0.5	-1.2
STXE 600	SXXP Index	336.9	0.8	2.6
FTSE 100	UKX Index	6,785.2	2.8	0.5
DAX	DAX Index	9,596.1	0.4	0.5
NIKKEI 225	NKY Index	14,042.2	-5.3	-13.8
Shanghai SE Composite	SHCOMP Index	2,025.0	-0.4	-4.3
Regional Indices	Ticker	Price	QTD%	YTD%
S&P Pan Arab Composite	SEMGPCPD Index	911.4	2.7	13.0
Tadawul All Stock Index	SASEIDX Index	9,731.5	2.7	14.0
Abu Dhabi Securities Market	ADSMI Index	4,752.0	-2.9	10.8
Dubai Financial Market	DFMGI Index	4,650.9	4.5	38.0
Egyptian EGX 30 Index	EGX30 Index	8,658.1	10.9	27.6
Qatar Exchange DSM Index	DSM Index	12,707.0	9.2	22.4
Muscat Securities MSM30 Index	MSM30 Index	6,771.2	-1.3	-0.9
Lebanon Blom Stock Index	BLOM Index	1,204.0	-0.5	4.7
Commodities	Ticker	Price	QTD%	YTD%
Brent Crude	COA Comdty	109.8	2.2	0.7
WTI Crude	CLA Comdty	102.9	3.0	6.7
Gold 100 OZ	GCA Comdty	1,293.6	0.8	7.5
Silver 5000 OZ	SIA Comdty	19.5	-1.7	0.1
Natural Gas 10,000 mmbTU	NGA Comdty	4.5	3.0	10.2
Rates	Ticker	Price	Yield%	3 Month Change (bps)
US 5 Yr Government Bond	CT5 Govt	100.0	1.497	-3.6
US 10 Yr Government Bond	CT10 Govt	100.6	2.505	-22.6
Germany 5 Yr Government Bond	CTDEM5Y	101.0	0.446	-21.3
Germany 10 Yr Government Bond	CTDEM10Y	100.3	1.391	-26.9
UK 5 Yr Government Bond	CTGBP5Y	97.1	1.881	22.1
UK 10 Yr Government Bond	CTGBP10Y	99.4	2.601	-17.9
Japan 5Yr Government Bond	CTJPY5Y	100.1	0.182	0.7
Japan 10 Yr Government Bond	CTJPY10Y	100.1	0.588	-0.1
Italy 5 Yr Government Bond	CTITL5Y	110.3	1.996	-13.3
Italy 10 Yr Government Bond	CTITL10Y	102.3	3.277	-31.9
Spain 5 Yr Government Bond	CTESP5Y	105.7	1.785	-31.2
Spain 10 Yr Government Bond	CTESP10Y	104.5	3.114	-42.8
Currencies	Ticker	Price	QTD%	YTD%
EUR-USD	EURUSD Curncy	1.3716	-0.4	-0.2
GBP-USD	GBPUSD Curncy	1.6852	1.1	1.8
USD-JPY	USDJPY Curncy	100.9400	2.3	4.3
USD-CAD	USDCAD Curncy	1.0903	1.3	-2.6
AUD-USD	AUDUSD Curncy	0.9224	-0.4	3.4
USD-CHF	USDCHF Curncy	0.8905	-0.7	0.3
NZD-USD	NZDUSD Curncy	0.8565	-1.1	4.3
GBP-JPY	GBPJPY Curncy	170.1070	1.1	2.5
Dollar Index	DXY Curncy	79.9170	-0.2	-0.1

Source: Bloomberg, updated on May 21, 2014

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