

## Key Market Events

- Aussie gains on yuan rise, euro supported.
- Fed's less-upbeat U.S. outlook still weighs on dollar.

## Currency Markets

Earlier this week the euro and the Aussie dollar increased to their highest levels in about a month against the greenback, after China allowed the yuan to gain to a post-revaluation high, enhancing confidence in the global economy.

However, both the currencies fell the following day after Chinese yuan eased on speculations that Chinese authorities might be intervening to rein in the yuan's rise.

During the week the euro fell further on worries that the euro



# Treasury Weekly Update

zone's banking sector returned after French bank Credit Agricole pushed back profit targets for its struggling Greek unit Emporiki.

At the end of the week, the greenback edged down against the euro and yen on concerns that the Federal Reserve will reiterate its pledge to keep rates low. The dollar also fell from a less-bullish outlook on the U.S. economy by the Federal Reserve the previous session. Also U.S. economic reports on weekly initial jobless claims and durable goods orders for May came in largely in line with expectations and saw the dollar extend declines.

While the Australian dollar increased on a reduced political

uncertainty after the country's ruling party chose a new Prime Minister.

## Regional Markets

- Mashreq Capital DIFC Ltd. States that investor demand for Islamic bond offerings in the Gulf is strengthening following last month's proposed restructuring of Dubai World's \$23.5 billion of debt.
- National Bank of Abu Dhabi PJSC, sold 500 million ringgit (\$156 million) of Islamic bonds in its first offering of debt in Malaysia.

## Major Currencies (New York weekly closing rates)

EUR/USD	1.2382	0.0003 ↑
GBP/USD	1.5063	0.0235 ↑
USD/JPY	89.32	1.41 ↓
USD/CHF	1.0937	0.0147 ↓

## Profit Rate (Weekly closing)

	US LIBOR	EBOR
1-month	0.34719	1.80750
3-month	0.53469	2.34375
6-month	0.75319	2.48375
1-year	1.18313	2.71625

## International Indices (Weekly closing)

DJ Ind avg	10142.81	308 ↓
Nasdaq	2223.48	86 ↓
FTSE 100	5046.47	204 ↓
Nikkei 225	9737.48	258 ↓

## GCC Market (Weekly closing)

Abu Dhabi	2553.44	38 ↑
Dubai	1538.98	39 ↑
Saudi Arabia	6352.89	7 ↑
Qatar	7082.91	75 ↑



GBP/USD chart



Dow Jones Industrial Average Index chart

## Credit Market Update

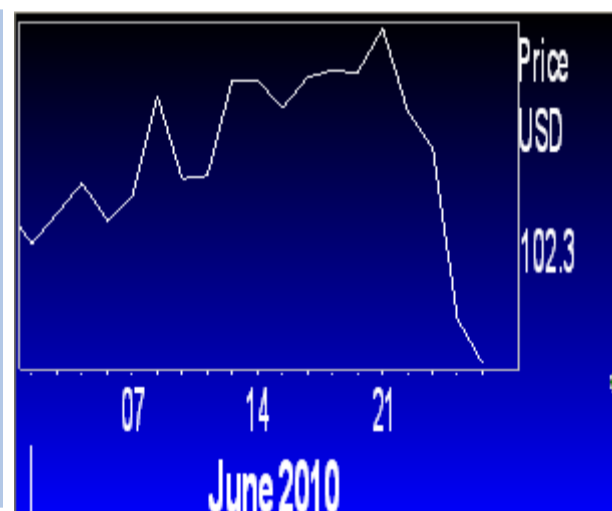
	27 June 2010	20 June 2010	Change (Mid)
Dubai 5Y	480 / 490	455 / 465	25.0
Abu Dhabi 5Y	100 / 104	103 / 108	-3.5
Qatar 5Y	87 / 90	84 / 86	3.5
Saudi Arabia 5Y	70 / 75	68 / 75	1.0
Bahrain 5Y	160 / 170	155 / 165	5.0



Abu Dhabi 5-year CDS chart

## Major UAE Sukuk

	27 June 2010	20 June 2010	Change (Mid)
Nakheel 11	105.00 / 108.00	105.00 / 108.00	Unchanged
DUGB 14	95.375 / 96.25	95.25 / 96.25	0.1
EMIRAT 12	92.00 / 93.50	92.00 / 93.50	Unchanged
Aldar 11	96.00 / 97.25	96.00 / 97.25	Unchanged
JAFZ 12	82.00 / 84.00	82.00 / 84.00	Unchanged
DP World 17	86.00 / 88.00	86.00 / 88.00	Unchanged
TDICUH 14	95.50 / 98.50	102.50 / 103.25	-5.9



TDICUH 14 sukuk chart

## Key Economic data due to release this week

- JP Retail Sales, expected 4.6%, last reading 4.9%
- US Consumption, adjusted mm, expected 0.1%, last reading 0.00%
- JP unemployment rate, expected 5.0%, last reading 5.1%
- GB BoE consumer credit, expected 0.100%, last reading -0.140%
- GB GDP final yy Q1, expected -0.20%, last reading -0.20%
- EZ inflation, flash yy, last reading -1.20%
- EZ unemployment rate, expected 10.1%, last reading 10.1%

Monday 28 June 2010

Monday 28 June 2010

Tuesday 29 June 2010

Tuesday 29 June 2010

Wednesday 30 June 2010

Wednesday 30 June 2010

Friday 2 July 2010



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***Data Source: Reuters / Bloomberg***

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