



UK goods trade gap widened

According to the figures released yesterday by The Office for National Statistics, UK goods trade gap widened to 7.987 billion pounds from a downwardly revised 7.010 billion in December and well above the market expectation of 7 billion pounds. This was due to a plunge in exports by 6.9 percent.

Oil prices moved towards \$82 a barrel following better than expected Chinese imports data in February. This has provided further indication that emerging Asian economies will lead global demand back into growth this year.

The focus today in the UK will be on industrial output and manufacturing output. In the US it will be on the wholesale inventories.

Economic Indicators

Country	Indicator	Period	Previous	Forecast
GB	Industrial output	Jan	0.50%	0.30%
GB	Manufacturing output	Jan	0.90%	0.30%
US	Wholesale sales mm	Jan	0.80%	0.70%



Benchmark Interest Rates

	Today	Dec '09
US FED FUNDS	0.25	0.25
UK BASE RATE	0.50	0.50
ECB REPO RATE	1.00	1.00
Interest Rates	Bid	Offer
US 1MTH DEP	0.15	0.23
US 3MTH DEP	0.17	
US 6MTH DEP	0.31	0.39
US 1YR DEP	0.78	0.86
UK 1MTH DEP	0.30	0.40
UK 3MTH DEP	0.40	0.50
UK 6MTH DEP	0.70	0.80
UK 1YR DEP	1.10	1.20
EUR 1MTH DEP	0.27	0.35
EUR 3MTH DEP	0.40	0.48
EUR 6MTH DEP	0.72	0.80
EUR 1YR DEP	1.00	1.08

Bond Markets

		Yield	Dec '09
US	6MTH T BILLS	0.20	0.19
US	2 YEAR BOND	0.88	1.14
US	5YEAR BOND	2.34	2.68
US	30 YEAR BOND	4.68	4.64
UK	6MTH T BILLS	0.56	0.45
UK	2 YEAR GILT	1.02	1.30
UK	5 YEAR GILT	2.83	2.80
EUR	2 YEAR BOND	0.90	1.33
EUR	5 YEAR BOND	2.15	2.42



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FX Markets

	Today	Dec '09
GBP/USD	1.491	1.617
EUR/USD	1.3556	1.4321
USD/JPY	90.01	93.02
GBP/EUR	1.1	1.1275
USD/CHF	1.0782	1.0352
USD/MAD	8.2847	7.9024
USD/ALG	74.3963	71.9136
USD/TUN	1.387	1.3237
USD/LYD	1.26	1.2313
USD/JOR	0.71	0.71

Commodities & Metals

	Today	Dec '09
GOLD \$OZ	1123.10	1104.00
SILVER	17.30	16.85
COPPER GR A	\$ 7430.00	\$7375
ALUMINUM HG	\$ 2227.50	\$2241
BRENT DATED	79.12	77.93
COFFEE FUTURE	\$ 1219.00	\$1294
RUBBER C/KG	\$ 1063.50	953.75m
WHEAT	\$ 478.50	\$541.50
SUGAR FUT WHITE	\$ 555.30	\$710.20

Equities

	Daily Move	Close	Dec '09
FTSE 100	-4.42	5602.30	5412.88
DAX	9.98	5885.89	5957.43
DOW JONES	11.86	10564.38	10428.05
NASDAQ	8.47	2340.68	2269.15
NIKKEI	-3.73	10563.92	10546.44
HANG SENG	-7.47	21200.08	21872.50
CAIRO	-21.11	1518.17	1400.50
JORDAN	27.00	5233.40	5520.14
MOROCCO	40.97	11032.82	10443.81
KUWAIT	55.10	7440.70	7005.30
BAHRAIN	-0.73	1503.61	1458.24
SAUDI	-23.89	6530.10	6121.76
DUBAI	13.88	1663.02	1803.59

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British Arab Commercial Bank

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