



Better than expected US data

According to the figures released on Friday, US non-farm payrolls dropped by 54,000 during last month, this was far less than originally anticipated by the market with private payrolls rising by 67,000. The market is now less concerned with regard to a double-dip recession following stronger than expected US data of last week. However, unemployment rate increase to 9.6 percent from 9.5 percent.

The Dollar was under pressure today following strong US data as a return in investors confidence boosted demand for the Euro and growth-leverage currencies. The Euro increased above the \$1.2900 levels and the Yen hovered around 84.45 Yen per Dollar, not far from a 15-year peak of 83.85 hit late last month.

No major figures are out today and volumes are expected to be low due to the US holiday.

Economic Indicators

Country	Indicator	Period	Previous	Forecast
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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	0.18	0.26
US 3MTH DEP	0.21	0.29
US 6MTH DEP	0.41	0.49
US 1YR DEP	0.76	0.84
UK 1MTH DEP	0.40	0.50
UK 3MTH DEP	0.60	0.70
UK 6MTH DEP	0.90	1.00
UK 1YR DEP	1.30	1.40
EUR 1MTH DEP	0.40	0.48
EUR 3MTH DEP	0.72	0.80
EUR 6MTH DEP	1.00	1.08
EUR 1YR DEP	1.30	1.38

Bond Markets

		Yield	Dec '09
US	6MTH T BILLS	0.17	0.19
US	2 YEAR BOND	0.51	1.14
US	5YEAR BOND	1.48	2.68
US	30 YEAR BOND	3.78	4.64
UK	6MTH T BILLS	0.57	0.45
UK	2 YEAR GILT	0.67	1.30
UK	5 YEAR GILT	1.71	2.80
EUR	2 YEAR BOND	0.62	1.33
EUR	5 YEAR BOND	1.31	2.42



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FX Markets

	Today	Dec '09
GBP/USD	1.5483	1.617
EUR/USD	1.2902	1.4321
USD/JPY	84.2	93.02
GBP/EUR	1.2004	1.1275
USD/CHF	1.0156	1.0352
USD/MAD	8.6059	7.9024
USD/ALG	75.39	71.9136
USD/TUN	1.4731	1.3237
USD/LYD	1.2714	1.2313
USD/JOR	0.71	0.71

Commodities & Metals

	Today	Dec '09
GOLD \$OZ	1250.00	1104.00
SILVER	19.86	16.85
COPPER GR A	\$7646.00	\$7375
ALUMINUM HG	\$ 2147.00	\$2241
BRENT DATED	75.67	77.93
COFFEE FUTURE	\$ 1639	\$1294
RUBBER C/KG	\$ 1030.25	953.75m
WHEAT	\$ 741.25	\$541.50
SUGAR FUT WHITE	\$ 582.70	\$710.20

Equities

	Daily Move	Close	Dec '09
FTSE 100	31.04	2746.23	5412.88
DAX	50.77	6134.62	5957.43
DOW JONES	127.83	10447.93	10428.05
NASDAQ	33.74	2233.75	2269.15
NIKKEI	187.19	9301.32	10546.44
HANG SENG	330.31	21301.81	21872.50
CAIRO	0.73	1397.77	1400.50
JORDAN	-11.87	4842.19	5520.14
MOROCCO	21.52	11679.62	10443.81
KUWAIT	8.30	6711.50	7005.30
BAHRAIN	-5.32	1414.82	1458.24
SAUDI	110.37	6269.36	6121.76
DUBAI	40.31	1497.78	1803.59

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British Arab Commercial Bank

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