

## Daily Snapshot

Wednesday 01 February, 2012

Good Morning...

The euro was nursing broad-based losses in early Asia on Wednesday after a messy sell-off overnight eradicated days of hard-won gains, while investors kept a wary eye out for Japanese intervention to curb a mighty yen.

China's factory sector expanded slightly in January, confounding expectations for a contraction and supporting hopes the world's second-biggest economy will avoid a hard landing, a government purchasing managers' index showed.

Asian stock markets struggled on Wednesday as weaker U.S. data damped down recent optimism that the world's largest economy may escape the gloom from the euro zone debt crisis, while Chinese manufacturing surveys failed to break the cautious mood.

Gold was steady on Wednesday, after posting its biggest monthly gain since August with an 11-percent rise in the first month of 2012, as concerns over global economic growth lingered, while investors eyed manufacturing surveys for further trading cues.

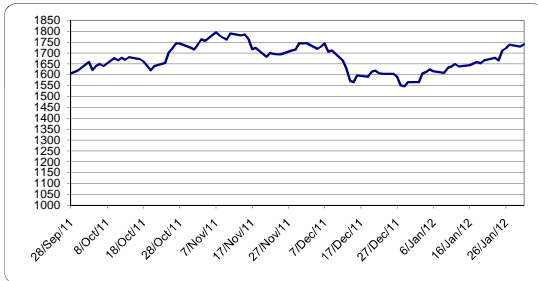
OPEC oil output in January has hit its highest in more than three years, a Reuters survey found on Tuesday, as Gulf Arab producers showed little sign yet of lowering output to make way for rising Libyan supply.

Quote of the Day

You must do the things you think you cannot do.

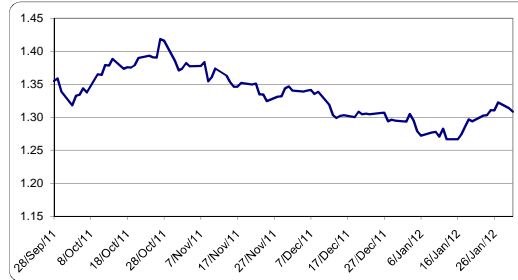
[Eleanor Roosevelt](#)

### GOLD

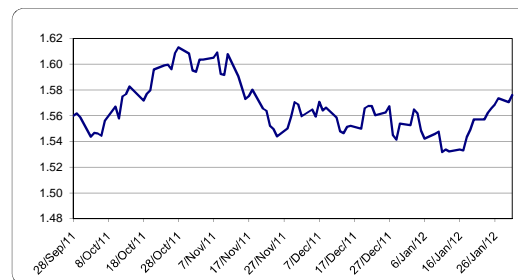


<http://www.shb.com.sa/pdf/SHB-Snapshot.pdf>

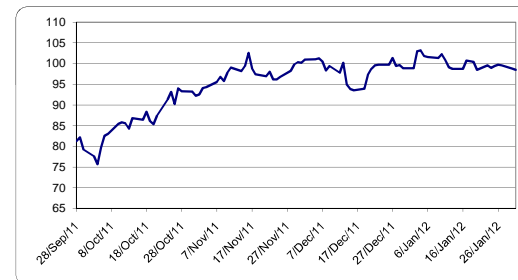
### EUR/USD



### GBP/USD



### OIL (West Texas Crude)



	Against USD		Against SAR			Against USD		Against SAR		Against USD		Against SAR	
	BID	OFFER	BID	OFFER		BID	OFFER	BID	OFFER	BID	OFFER	BID	OFFER
<b>CHF</b>	0.9037	0.9292	4.0409	4.1449	<b>AUD</b>	1.0508	1.0822	3.9457	4.0537	<b>SAR</b>	3.7458	3.7548	
<b>EUR</b>	1.2921	1.3323	4.8517	4.9907	<b>CAD</b>	0.9838	1.0117	3.7114	3.8074	<b>AED</b>	3.6181	3.7291	1.0069
<b>GBP</b>	1.5528	1.6093	5.8306	6.0280	<b>NZD</b>	0.8153	0.8424	3.0613	3.1553	<b>BHD</b>	0.3760	0.3770	9.8540
<b>JPY</b>	74.71	76.68	0.0490	0.0501	<b>SEK</b>	6.6699	6.8593	0.5474	0.5616	<b>KWD</b>	0.2766	0.2776	13.4042
<b>Gold</b>	1737.49	1738.40	6508	6527	<b>ZAR</b>	7.4606	7.9869	0.4701	0.5021	<b>OMR</b>	0.3852	0.3862	9.6203
<b>Silver</b>	33.24	33.32	124.51	125.11	<b>INR</b>	48.17		0.0778	0.0778	<b>QAR</b>	3.6279	3.6536	1.0173
<b>WTI</b>		98.48			<b>PHP</b>	41.77			0.0897	<b>EGP</b>	5.5144		0.6859
<b>Brent</b>		111.07			<b>PKR</b>	87.66			0.0427	<b>JOD</b>	0.7056		5.3595

	SAR		USD		EUR		GBP		JPY		CHF	
	Depo.	Loan	Depo.	Loan	Depo.	Loan	Depo.	Loan	Depo.	Loan	Depo.	Loan
<b>1 week</b>	0.15	0.43	0.15	0.70	0.18	0.53	0.38	0.68	0.06	0.31	0.03	0.28
<b>2 weeks</b>	0.18	0.46	0.17	0.72	0.23	0.58	0.41	0.71	0.06	0.31	0.03	0.28
<b>1 Mnth</b>	0.27	0.55	0.22	0.77	0.35	0.70	0.48	0.78	0.06	0.31	0.03	0.28
<b>2 Mths</b>	0.36	0.64	0.34	0.89	0.56	0.91	0.58	0.88	0.10	0.35	0.03	0.28
<b>3 Mths</b>	0.50	0.85	0.49	1.04	0.75	1.10	0.78	1.08	0.13	0.38	0.04	0.29
<b>6 Mths</b>	0.56	0.91	0.73	1.28	1.05	1.40	1.08	1.38	0.25	0.50	0.06	0.31
<b>9 Mths</b>	0.63	0.98	0.88	1.43	1.25	1.60	1.33	1.63	0.38	0.63	0.15	0.40
<b>1 Year</b>	0.72	1.07	1.05	1.60	1.40	1.75	1.58	1.88	0.45	0.70	0.25	0.50

The views expressed in this report are those of the author alone, and do not represent an official SHB opinion or forecast. Such views should not be construed as investment advice or recommendations. SHB accepts no responsibility for losses incurred by any party as a result of investment or trading decisions made on the basis of this report. The market data in this report are believed to be correct at the time of writing, but we accept no responsibility for any inaccuracies. All charts are supplied by courtesy of Reuters pic.

#### TREASURY SOLUTIONS - CONTACT DETAILS

Central - Riyadh Tel. (01-4066665)

Email: [tscsa@shb.com.sa](mailto:tscsa@shb.com.sa)

Fax (01-4050968)

Eastern - Khobar Tel. (03-8947993)

Email: [tsea@shb.com.sa](mailto:tsea@shb.com.sa)

Fax (03-898-3361)

Western - Jeddah Tel. (02-2368866)

Email: [tswa@shb.com.sa](mailto:tswa@shb.com.sa)

Fax (02-2369113)