



DATE: Mar. 11, 2010

ISSUE: 758



- The Palestinian president appears to have called off indirect talks with Israel after the Israeli interior ministry announced it would build 1,600 new settler homes. Mahmoud Abbas conveyed the decision to Amr Moussa, the Arab League secretary-general, by phone, Moussa told a news conference following an urgent meeting of delegates at the Arab League headquarters in Cairo on Wednesday. (Al-Jazeera)
- The US government has condemned as "a mockery" new election laws in Myanmar effectively barring Aung San Suu Kyi, the country's opposition leader, from standing in national polls expected later this year. The laws banning any candidate with a court conviction deal a blow to the Obama administration's policy of engagement with the military-run nation, PJ Crowley, a spokesman for the US State Department, told reporters. (Al-Jazeera)

### Currencies Against USD

EUR	1.364
GBP	1.4967
JPY	90.39
CHF	1.0708
AUD	0.9158
NZD	0.6992
CAD	1.0259

### World Markets

Index	Value	% Change
DOW	10567	0.03
NASDAQ	2359	0.72
S&P 500	1145.6	0.45
CAC 40	3943.6	0.8
DAX	5936.7	0.8
FTSE 100	5640.6	0.68
BOVESPA	69979	0.58
MXC (IPC)	32506	-0.03
NIKKEI 225	10665	0.96
HANG SENG	3051.3	0.08
S&P/ASX 200	4814.2	-0.12

### Global News

**China's inflation** reached a 16-month high, industrial output climbed and new loans exceeded forecasts, adding to the case for the government to pare back stimulus measures. Consumer prices rose 2.7% in February from a year earlier, the National Bureau of Statistics said in Beijing today. Seasonal factors stemming from a weeklong holiday may have boosted prices. Production rose 20.7% in the first two months of 2010, the most in more than five years. (Bloomberg)

**Mexican tycoon Carlos Slim** is the world's richest person, knocking Microsoft founder Bill Gates into second spot, as the wealth of the world's billionaires grew by 50% over the last year, Forbes magazine said on Wednesday. It is only the second time since 1995 that Gates has lost the crown, the magazine said, estimating Slim's net worth at \$53.5 billion, compared to Gates's \$53 billion, while investor Warren Buffett came in at No. 3 with \$47 billion. The trio regained \$41.5 billion of the \$68 billion they had lost the previous year, Forbes said. (Reuters)

### Major Commodities

Oil (NYCrude)	81.54
Gold	1107.6
Silver	16.94
Platinum	1581.5

### Three Month LIBOR

USD	0.25563
EUR	0.59563
JPY	0.24813
CHF	0.24833
GBP	0.64313

Index	Value	% Change
Abu Dhabi	2827.4	1.16
Dubai	1659.9	-0.19
Saudi Arabia	6566	0.55
Kuwait	7436.8	-0.05
Bahrain	1500.5	-0.21
Qatar	6818.4	-0.53
Oman	6654.7	0.26
Egypt	621.51	1.2
Palestine	527.8	-0.1
Lebanon	1582.3	0.41
Tunisia	4663.5	0.39
Morocco	11042	0.08

### Regional News

**Lower oil prices** and production, allied with a sharp fall in bank credit to commerce and other sectors, depressed the UAE's trade surplus by about 59 per cent in 2009 after hitting a record high level in 2008, official data showed yesterday. From a peak of about \$63.5 billion (Dh233bn) in 2008, the surplus in the country's trade balance dived to about \$25.8bn (Dh94.6bn), a decline of nearly 59.3 per cent, showed the figures by the Arab Monetary Fund (AMF). (Zawya)

**Official statistics** indicate that Saudi Arabia's annual inflation rate rose to its highest level since June, up from 4.1% in January to 4.6% in February, on rising food costs, Reuters has reported. Month-on-month, the inflation rate in the world's largest oil exporter, as measured by the cost of living index, stood at 0.5% in February, up from 0.2% in January. The kingdom's index of cost of living rose to 126.1 points in February from 120.6 points a year earlier, the data showed. (AMEinfo)

### Helpful Hints

#### Slump

A slang term denoting a period of poor performance or inactivity in an economy, market or industry. In economic terms, a slump specifically refers to a recession, signaling a slow down of business activity.



DATE: Mar. 11. 2010

ISSUE: 758



## LOCAL NEWS

**His Majesty King Abdullah** on Wednesday discussed with Russian Prime Minister Vladimir Putin means to enhance bilateral cooperation in the fields of economy and investment. At a meeting yesterday, King Abdullah and Putin also discussed the latest developments in the region, particularly efforts geared towards bringing about peace in the region, a Royal Court statement said. In remarks to the press before the meeting, the Monarch underlined the "deep" relations between Jordan and Russia, expressing keenness to develop bilateral ties at all levels. His Majesty underscored the need to bolster efforts aimed at resolving the Palestinian-Israeli conflict on the basis of the two-state solution. (Jordan Times)

**The consumer price index (CPI)**, a measure of inflation, rose by 4.4 per cent during the first two months of this year to 122.5 points from 117.4 points during the same period of 2009. According to Department of Statistics (DoS) figures, the increase was driven by a rise in the prices of several commodities and services, such as transportation services, which went up by 14.3 per cent, fuel by 8 per cent, sugar by 20.7 per cent, education services by 6.5 per cent, and meat and poultry by 5.5 per cent. The DoS report also indicated that the prices of dairy products and eggs dropped by 2.8 per cent during the first two months of 2010 compared to the same period of last year, stating that cooking oil prices also decreased by 6 per cent, and fruits and vegetables by 5 per cent and 1 per cent respectively. (Jordan Times)

**Japan** is considering a government request to provide Jordan with supplemental financial aid, according to the Ministry of Planning and International Cooperation. Planning and International Cooperation Minister Jaafar Hassan, who concluded a visit to Japan and the US this week, met with senior officials from both countries and outlined the current economic situation in the Kingdom and the government's plans to cope with various economic challenges. In Japan, he discussed bilateral ties with Japanese officials and means to improve mutual cooperation. (Jordan Times)

**Trading value** for Wednesday 10/3/2010 reached JD(26.5) million. (27.3) million shares were traded through (8601) transactions. The shares price index closed at (2469) point, an increase of (0.44%). (ASE)

Top 3 most active traded stocks in terms of JOD			
Symbol	Closing Price	Change %	Volume JOD
RJAL	1.91	0.53	3,155,031
TAMR	0.7	4.48	2,780,411
ABLA	2.32	0	2,731,580
Top 3 most active traded stocks			
Symbol	Closing Price	Change %	Volume
ARED	0.36	2.86	4,527,561
TAMR	0.7	4.48	4,012,133
RJAL	1.91	0.53	1,654,747
3 Biggest Gainers			
Symbol	Closing Price	Change %	Volume JOD
JOMC	1.05	5	209
WOOL	1.26	5	554,116
REDV	0.44	4.76	251,105
3 Biggest Decliners			
Symbol	Closing Price	Change %	Volume JOD
AMMI	1.14	-5	57
FIFS	2.09	-5	294,936
ICMI	1.15	-4.96	34,333

FOR MORE DETAILED INFORMATION ABOUT THE AMMAN STOCK EXCHANGE, KINDLY VISIT THE LINK BELOW  
[CLICK HERE PLEASE](#)

This News bulletin has been issued by Jordan Kuwait Bank's Private Banking Unit for your personal use for information purposes only and should not be considered as an offer or the solicitation of an offer to buy or sell any investment or security. The information and any views expressed are given as of (11.03.2010) and subject to change. While the information has been obtained from sources believed to be reliable, it makes no guarantee to its accuracy or completeness and it should not be relied on as such. Jordan Kuwait Bank can accept no direct or consequential loss arising from use of this document or its contents at any time. This document may not be reproduced or circulated without the prior written consent of Jordan Kuwait bank.