

Financially Yours,

Your Daily Electronic Market Report

LEBANESE EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Bid Yield	Offer Yield	Duration	Mduration	Frq
9 Lebanon May 14	9.000	02/05/2014	110.000	111.000	3.756	3.266	1.88	1.85	2
8.50 Lebanon Aug 15	8.500	06/08/2015	113.500	114.500	4.033	3.729	2.89	2.83	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	113.750	114.750	4.437	4.166	3.23	3.16	2
9 Lebanon Mar 17	8.250	12/04/2021	118.000	119.000	5.657	5.527	6.69	6.51	2
5.15 Lebanon Nov 18	5.150	12/11/2018	100.000	101.000	5.150	4.968	5.49	5.36	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.875	106.875	5.444	5.292	6.30	6.13	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	118.000	119.000	5.657	5.527	6.69	6.51	2
6.1 Lebanon 2022	6.100	04/10/2022	102.000	103.000	5.841	5.714	7.68	7.46	2
7 Lebanon Dec 2024	7.000	03/12/2024	108.000	109.000	6.080	5.972	8.52	8.27	2
6.60 Lebanon Dec 2026	6.600	27/11/2026	102.250	103.250	6.360	6.256	9.39	9.10	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
ABCD FINANCE	4.750	08/10/2014	105.530	105.970	2.303
BANCO DO BRASIL	4.500	22/01/2015	104.550	104.550	2.751
DAR AL ARKAN INTL.	10.750	18/02/2015	99.280	99.970	10.895
PROV DE BUENOS A.	11.750	05/10/2015	87.750	87.750	16.571
AFRICAN BANK LTD	8.125	24/02/2017	102.500	103.000	7.430
CROATIA	6.250	27/04/2017	101.250	101.375	5.942
DUBAI DOF SUKUK	4.900	02/05/2017	100.400	100.650	4.781
PETROLEOS DE VEN	8.500	02/11/2017	89.000	90.000	11.103
DOLPHIN ENERGY	5.888	15/06/2019	108.905	109.345	4.381
KUWAIT PROJECTS	9.375	15/07/2020	110.155	110.845	7.626
VIMPELCOM HLDGS	7.504	01/03/2022	96.625	97.375	7.947

BEIRUT STOCK EXCHANGE as 01/05/2012

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.6	0.00	0.00%	5.52	0.06
Byblos bank GDR	77.50	0.00	0.00%	-	-
Byblos bank Pref 08'	100	0.00	0.00%	-	-
Byblos bank Pref 09'	101	0.00	0.00%	-	-
Audi (GDR)	6.49	0.24	3.84%	0.89	0.31
Blom (GDR)	7.75	0.14	1.84%	0.66	0.47
Solidere A	13.7	0.18	1.33%	12.37	0.07
Solidere B	13.64	0.09	0.60%	12.32	0.07
Holcim	18.00	0.00	0.00%	16.42	0.05
Casino	545	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.270
	5 YEARS	0.835
	10 YEARS	1.954
	30 YEARS	3.157
EUR BUND	2 YEARS	0.110
	5 YEARS	0.604
	10 YEARS	1.664
	30 YEARS	2.376

Equity Indices	Price	% Change
NASDAQ Comp	3050.44	0.13%
NASDAQ 100	2726.50	0.05%
DJI	13279.32	0.39%
S&P 500	1405.82	0.18%
Nikkei	9350.95	-2.21%
SMI	6096.34	-0.33%
CAC 40	3212.8	-1.64%
DAX	6761.19	-0.59%
FTSE	5812.23	1.30%
Euronext 100	612.58	-1.10%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1186.968	0.39%
SAUDI All Share .SASI	7545.28	-0.14%
Doha Stock Market .QSI	8672.01	-0.18%
Kuwait SE .KWSE	6368.6	0.50%
Abu Dhabi SE .ADI	2504.78	-0.29%
Egyptian .CASE30	4945.21	0.49%
Dubai FM Gen Id .DFMGI	1623.52	-0.97%
Morocco CFG 25	5833.14	-0.50%
Bahrain .BAX	1152.15	0.20%

Tracker Underlying	Last Price	% Change
FXI China	38.35	1.12
EWG Germany	22.65	0.49
EWJ Japan	9.64	-1.03
EWY Korea	59.61	0.62
EWT Taiwan	12.86	0.43
EWZ Brazil	60.60	0.57
IIF India	16.11	0.00
RNE Eastern Europe	16.32	0.87
TKF Turkey	13.50	0.75
GLD Gold	161.32	-0.35
USO Oil	40.15	1.18

Byblos Bank Deposits	Rates
USD*	
1 months	1.75%
3 Months	1.75%
6 Months	1.80%
1 Year	1.80%
*Benchmark amount 100-200 thds	
LBP*	
1 months	4.75%
3 Months	4.75%
6 Months	4.90%
1 Year	4.90%
*Benchmark amount 100-300 Millions	

Commodities	Price	%Change
Gold / Oz	1661.70	-0.14%
Silver / Oz	30.87	-1.50%
Palladium / Oz	680.45	-0.07%
Platinum / Oz	1568.10	-0.23%
Copper/ Lbs	384.00	0.52%
Aluminum / Lbs	108.70	0.37%
Coffee / Lbs	177.95	1.86%
Cocoa EUR / 100 Kg	2263.00	-2.75%
Wheat / Tone	633.75	-1.32%
Soybean / Bsh	1497.75	0.07%
Wti / Bbl	105.95	1.09%
Brent	120.01	0.39%

Libor USD	Rate
1 months	0.24
3 Months	0.47
6 Months	0.73
1 Year	1.05
Libor EUR	
1 months	0.35
3 Months	0.64
6 Months	0.95
1 Year	1.30

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.3222	1.3225	1.3241	1.3208
JPY	80.38	80.39	80.40	80.05
GBP	1.6233	1.6236	1.6235	1.6216
CHF	0.9088	0.9091	0.9094	0.9069
CAD	0.985	0.9853	0.9864	0.9847
AUD	1.0345	1.0348	1.035	1.0321

Key Economic Calendar		
Data	Date	Forecast
US		
ADP Employment	02-MAY-12	170K
Factory Orders	02-MAY-12	-1.70%
Euroland / Japan		
EZ Unemployment Rate	02-MAY-12	10.90%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.39 percent to 1186.968 points. Solidere A rose 1.33 percent to \$13.70 and its Solidere B rose 0.60 percent to 13.64 Byblos Bank S.A.L remained unchanged at 1.60.

DIFC Investments LLC, which owns properties in Dubai's tax-free financial center, said it is committed to repaying a \$1.25 billion Islamic bond due in June and had a full-year profit compared with a loss in 2010.

International Petroleum Investment Co., a company owned by Abu Dhabi's government, said it repaid 1.89 billion dirhams (\$515 million) of debt maturing in 2013. Qatar Airways Ltd. said it's negotiating the conversion of as many as 22 A330 planes into freighters in what would be the first order for the work for Airbus SAS and ally Singapore Technologies Engineering Ltd.

TOP FX NEWS

The dollar rallied for a second day from a 10-week low against the yen before a private report today forecast to show U.S. companies added workers in April, easing speculation the Federal Reserve will add to stimulus. The greenback was higher against the euro after three voting members of the Federal Open Market Committee said they don't see a need to ease policy further as the economy maintains its expansion. Demand for the 17-nation euro was also limited before data today that may show the region's manufacturing weakened last month and before the European Central Bank meets on policy tomorrow. The yuan rose before U.S. Treasury Secretary Timothy F. Geithner meets Chinese officials tomorrow in Beijing. The dollar advanced 0.4 percent to 80.39 yen at 1:55 p.m. in Tokyo. It rallied 0.3 percent yesterday after touching 79.64, the weakest since Feb. 21. The U.S. currency gained 0.1 percent to \$1.3224 per euro. The shared European currency added 0.3 percent to 106.30 yen. U.S. companies probably added 170,000 workers in April after a 209,000 gain in the previous month, according to the median estimate of economists in a Bloomberg News survey before ADP Employer Services releases its workforce figures today.

USD/JPY

Res: 81.35/81.64/81.72
Sup: 80.64/80.74/80.88

EUR/USD

Res: 1.3180/1.3215/1.3290
Sup: 1.3005/1.3021/1.3044

GBP/USD

Res: 1.6194/1.6247/1.6280
Sup: 1.6120/1.6135/1.6160

GOLD

Res: 1690.7/1710.0/1726.3
Sup: 1688.0/1640.7/1610.0

EUROLAND

U.K. stocks jumped the most in two weeks after Lloyds Banking Group Plc reported profit that topped analyst estimates and U.S. manufacturing expanded at the fastest pace in 10 months. Lloyds, Britain's biggest mortgage lender, climbed 8.3 percent as first-quarter profit more than doubled. Imperial Tobacco Group Plc gained 3.7 percent as its earnings matched projections. Chemring Group Plc rallied the most in 13 years after winning two orders. BP Plc paced declining shares after net income dropped 19 percent. The FTSE 100 Index rose 74.45 or 1.3 percent, to 5,812.23 in London, the largest gain since April 17. The gauge fell 0.5 percent last month as Britain slipped into a double-dip recession and concerns grew that the euro-area debt crisis is deepening. The FTSE All-Share Index surged 1.2 percent yesterday, while Ireland's ISEQ Index climbed 1.1 percent. Stocks extended gains today after U.S. data showed manufacturing in the world's largest economy expanded in April, driven by gains in orders and production. The Institute for Supply Management's factory index climbed to 54.8, exceeding the most optimistic forecast in a Bloomberg survey, from 53.4 in March. Readings greater than 50 signal growth. Lloyds jumped 8.3 percent to 33.60 pence after pretax profit, excluding one-time items and asset sales, more than doubled to 628 million pounds (\$1 billion). The median analyst estimate was for a profit of 422 million pounds, according to a Bloomberg survey. Total impairments fell by 36 percent, helped by the lender's Irish and Australian units. Royal Bank of Scotland Group Plc, which is scheduled to report earnings on May 4, gained 4.2 percent to 25.3 pence. Barclays Plc rose 3.6 percent to 226.2 pence and HSBC Holdings Plc increased 1.8 percent to 565 pence. Chemring jumped 20 percent to 391.9 pence, the biggest gain since February 1999. The defense manufacturer said it has now received all five key orders for 2012, including a contract for ground-penetrating radar for the U.S. Army. BP retreated 0.8 percent to 441.3 pence. Europe's second-largest oil company reported a 19 percent decline in first-quarter net income to \$5.9 billion, as asset sales lowered production and refining weakened. Excluding one-time items and changes in inventories, profit missed analyst forecasts. Oil and gas production, including output from the Russian TNK-BP venture, was 3.45 million barrels of oil equivalent a day. Man Group tumbled 5.5 percent to 97.8 pence, retreating for a second day. The world's largest publicly traded hedge fund manager said clients redeemed \$4.1 billion in the first quarter. The outflow was partly offset by \$3.1 billion of sales. Assets under management increased to \$59 billion from \$58.4 billion. Man Group's biggest hedge fund, the \$21 billion AHL computerized trading system, has lost 2.1 percent this year after declining 6 percent in 2011, according to data compiled by Bloomberg. The shares have retreated 23 percent this year.

US.MARKETS

U.S. stocks advanced, sending the Dow Jones Industrial Average to the highest level since December 2007, after a better-than-estimated manufacturing report bolstered investors' optimism in the world's largest economy. JPMorgan Chase & Co., Intel Corp. and Alcoa Inc. climbed at least 1.8 percent to pace rallies among the biggest companies. The Dow Jones Transportation Average, a proxy for economic growth, increased 1.1 percent. Sears Holdings Corp. soared 15 percent as it forecast a profit after selling some stores in the U.S. and Canada. Stocks pared gains after Apple Inc., the world's most valuable company, reversed an earlier advance. The Standard & Poor's 500 Index advanced 0.6 percent to 1,405.82 at 4 p.m. New York time, the highest level since April 3. The Dow increased 65.69 points, or 0.5 percent, to 13,279.32. The Russell 2000 Index of small companies retreated 0.1 percent to 815.89. About 6.7 billion shares changed hands on U.S. exchanges today, or almost in line with the three-month average. Stocks rose as manufacturing unexpectedly expanded in April at the fastest pace in 10 months. The report added to optimism after data showed growth in Chinese manufacturing. Investors also watched corporate earnings as 74 percent of S&P 500 companies that reported results since April 10 have beaten projections, according to data compiled by Bloomberg. The Morgan Stanley Cyclical Index of companies most tied to the economy rose 1.6 percent. JPMorgan jumped 1.9 percent to \$43.79. Intel, the largest chipmaker, climbed 2 percent to \$28.95. Alcoa, the biggest U.S. aluminum producer, increased 2.5 percent to \$9.97. Sears Holdings soared 15 percent, the most in the S&P 500, to \$62.05. The retailer said first-quarter profit excluding some items was as much as \$195 million after selling stores in the U.S. and

Canada, compared with a loss a year earlier. It plans to spin off its Hometown and Outlet stores in the third quarter, possibly giving Chairman Edward Lampert an opportunity to hold a larger stake in the new publicly traded company. Archer Daniels Midland Co. rallied 7.1 percent to \$33.02. The largest grain processor topped analysts' profit estimates for the first time in four quarters after international grain sales and oilseed processing in North America improved. A measure of energy shares had the biggest advance among 10 industries in the S&P 500 today, rising 1.4 percent, as 39 of its 44 stocks gained. Chesapeake Energy Corp. jumped 6.3 percent to \$19.60. The company will name an independent chairman to replace Aubrey McClendon and halt an incentive program that allowed the chief executive officer to amass personal stakes in thousands of company-operated wells. Anadarko Petroleum Corp. added 2.5 percent to \$75.06. The second-largest U.S. independent oil and natural-gas producer by market value said first-quarter profit rose on higher crude prices and a \$1.8 billion gain from an Algerian tax settlement. Solar stocks rallied after Citigroup Inc. raised its recommendation on the industry, citing "signs of a near-term bottom." SunPower Corp. surged 7.8 percent to \$6.05. Trina Solar Ltd. increased 3 percent to \$7.48. Herbalife Ltd. tumbled 20 percent, the most since 2009, to \$56.30. The maker of nutritional supplements and weight-management products slumped as hedge-fund manager David Einhorn asked executives why it has stopped providing information tracking certain groups of its distributors in its filings. Stock market trend charts and investor sentiment are signaling the S&P 500 may surpass its 2012 high before the rally gives way to a 10 percent decline, according to UBS AG

EMERGING-MARKETS

Asian stocks gained as manufacturing in the U.S. and China expanded in April, adding to signs the world's biggest economies are recovering and boosting the outlook for the region's exporters. Samsung Electronics Co., the world's No. 1 mobile-phone maker by sales, climbed 1.7 percent in Seoul. Japan Tobacco Inc. gained 2.8 percent after the cigarette maker said it will raise its dividend payout. Idemitsu Kosan Co. jumped 4.4 percent after Japan's No. 3 oil refiner posted earnings that beat expectations. Asustek Computer Inc. surged 6.8 percent in Taipei after the laptop maker reported net income that exceeded analysts' estimates.

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