

Financially Yours,

Your Daily Electronic Market Report

LEBANESE EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Bid Yield	Offer Yield	Duration	M duration	Frq
9 Lebanon May 14	9.000	02/05/2014	107.000	109.000	4.929	3.834	1.70	1.67	2
8.50 Lebanon Aug 15	8.500	06/08/2015	110.500	112.500	4.794	4.138	2.71	2.65	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	111.000	113.000	5.062	4.483	3.05	2.98	2
9 Lebanon Mar 17	9.000	20/03/2017	114.500	116.500	5.460	5.016	3.91	3.81	2
5.15 Lebanon Nov 18	5.150	12/11/2018	98.750	100.750	5.384	5.009	5.45	5.32	2
6.375 Lebanon Mar 20	6.375	09/03/2020	103.250	105.000	5.842	5.564	6.10	5.93	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	115.250	117.000	5.987	5.752	6.50	6.31	2
6.1 Lebanon 2022	6.100	04/10/2022	100.375	102.375	6.050	5.789	7.72	7.50	2
7 Lebanon Dec 2024	7.000	03/12/2024	105.375	107.000	6.366	6.183	8.57	8.31	2
6.60 Lebanon Dec 2026	6.600	27/11/2026	101.375	102.375	6.451	6.345	9.49	9.20	2

EMERGING MARKETS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
ABCD FINANCE	4.750	08/10/2014	106.030	106.220	1.959
BANCO DO BRASIL	4.500	22/01/2015	105.600	106.100	2.126
DAR AL ARKAN INTL.	10.750	18/02/2015	105.030	105.970	8.358
PROV DE BUENOS A.	11.750	05/10/2015	67.000	67.000	27.777
AFRICAN BANK LTD	8.125	24/02/2017	102.250	102.750	7.473
CROATIA	6.250	27/04/2017	100.000	100.375	6.202
DUBAI DOF SUKUK	4.900	02/05/2017	103.870	104.370	3.952
PETROLEOS DE VEN	8.500	02/11/2017	81.000	82.000	13.472
DOLPHIN ENERGY	5.888	15/06/2019	109.530	109.970	4.251
KUWAIT PROJECTS	9.375	15/07/2020	110.655	111.595	7.504
VIMPELCOM HLDGS	7.504	01/03/2022	93.625	94.375	8.422

BEIRUT STOCK EXCHANGE as 29/06/2012

Name	Price	\$Change	%Chg	P/E	Div Yield
Byblos bank	1.5	0.00	0.00%	5.17	0.07
Byblos bank GDR	79.00	0.00	0.00%	-	-
Byblos bank Pref 08'	100	0.00	0.00%	-	-
Byblos bank Pref 09'	100.3	0.00	0.00%	-	-
Audi (GDR)	6.15	0.00	0.00%	0.84	0.32
Blom (GDR)	7.7	0.00	0.00%	0.66	0.47
Solidere A	13.17	0.08	0.61%	11.89	0.08
Solidere B	13.01	0.01	0.01%	11.75	0.08
Holcim	16.80	0.00	0.00%	16.42	0.05
Casino	545	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.313
	5 YEARS	0.723
	10 YEARS	1.640
	30 YEARS	2.738
EUR BUND	2 YEARS	0.146
	5 YEARS	0.635
	10 YEARS	1.582
	30 YEARS	2.336

Equity Indices	Price	% Change
NASDAQ Comp	2935.05	3.00%
NASDAQ 100	2615.72	3.30%
DJI	12880.09	2.20%
S&P 500	1362.16	2.49%
Nikkei	9006.78	1.50%
SMI	6066.86	1.34%
CAC 40	3196.65	4.75%
DAX	6416.28	4.33%
FTSE	5571.15	1.42%
Euronext 100	611.81	3.97%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1139.038	0.09%
SAUDI All Share .SASI	6705.49	0.13%
Doha Stock Market .QSI	8206.91	0.49%
Kuwait SE .KWSE	5854.7	0.58%
Abu Dhabi SE .ADI	2460.09	-0.40%
Egyptian .CASE30	4708.59	1.73%
Dubai FM Gen Id .DFMGI	1462.52	0.71%
Morocco CFG 25	5651.01	-0.00%
Bahrain .BAX	1120.15	-0.00%

Tracker Underlying	Last Price	% Change
FXI China	33.67	3.62
EWG Germany	19.80	5.71
EWJ Japan	9.41	2.06
EWY Korea	54.81	4.62
EWT Taiwan	12.23	3.29
EWZ Brazil	51.70	5.35
IIF India	15.51	5.44
RNE Eastern Europe	14.76	3.51
TKF Turkey	14.04	3.01
GLD Gold	155.19	2.74
USO Oil	31.83	7.90

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	1603.50	3.47%
Silver / Oz	27.58	5.08%
Palladium / Oz	583.05	3.67%
Platinum / Oz	1449.10	4.52%
Copper/ Lbs	349.00	4.93%
Aluminum / Lbs	105.65	2.37%
Coffee / Lbs	163.00	0.00%
Cocoa EUR / 100 Kg	2226.00	0.00%
Wheat / Tone	739.00	1.79%
Soybean / Bsh	1512.75	3.19%
Wti / Bbl	84.02	5.24%
Brent	94.41	3.44%

Libor USD	Rate
1 months	0.25
3 Months	0.46
6 Months	0.73
1 Year	1.07
Libor EUR	
1 months	0.32
3 Months	0.56
6 Months	0.86
1 Year	1.19

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.2626	1.2628	1.2672	1.2613
JPY	79.72	79.8	79.96	79.7
GBP	1.5661	1.5665	1.5697	1.5647
CHF	0.9514	0.9515	0.9524	0.9475
CAD	1.0185	1.0191	1.0198	1.0158
AUD	1.0222	1.0232	1.0261	1.0207

Key Economic Calendar		
Data	Date	Forecast
US		
ISM Manufacturing	02-JUL-12	52.0
Construction Spending	02-JUL-12	0.20%
Euroland / Japan		
EZ Unemployment	02-JUL-12	.11.1%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.09 percent to 1139.038 points. Solidere A rose 0.61 percent to \$13.17 and its Solidere B rose 0.01 percent to 13.01 Byblos Bank S.A.L remained unchanged at 1.50.

Egypt, where the first democratically elected president was sworn into office on June 30, may struggle

to attract investors to any Islamic bonds it issues amid concern the nation's currency may decline further. European Union sanctions on Iran entered into full force yesterday after exemptions on some contracts and insurance ended, boosting crude prices and pressure on the Persian Gulf nation to halt its nuclear-enrichment.

TOP FX NEWS

The euro fell against most peers before data today that may show the currency bloc's jobless rate climbed to a record and manufacturing contracted, boosting prospects the European Central Bank will cut interest rates. The ECB, which has kept borrowing costs at a record low of 1 percent since December, will probably lower the benchmark rate by 0.25 percentage point on July 5, a Bloomberg News survey of economists shows. The 17-nation currency posted the biggest jump in more than a year versus the yen on June 29 after euro leaders eased terms on loans to Spanish banks, taking a step toward resolving the region's debt crisis. The euro dropped 0.4 percent to \$1.2620 as of 11:50 a.m. in Tokyo from the close in New York on June 29. It fell 0.4 percent to 100.68 yen after rising 2.2 percent at the end of last week, the biggest advance on a closing basis since March 2011. The greenback was little changed at 79.77 yen. The jobless rate in the euro zone probably rose to 11.1 percent in May from 11 percent the prior month, a Bloomberg News Survey of economists showed. It would be the highest on record going back to 1990. London-based Markit Economics may confirm its gauge of the currency bloc's manufacturing was 44.8 in June on a final reading, unchanged from an initial estimate, according to a separate poll of economists. A level below 50 indicates contraction.

USD/JPY

Res: 80.40/80.67/80.97

Sup: 78.80/79.23/79.44

EUR/USD

Res: 1.2566/1.2589/1.2631

Sup: 1.2402/1.2440/1.2480

GBP/USD

Res: 1.5528/1.5557/1.5581

Sup: 1.5466/1.5484/1.5501

GOLD

Res: 1589.7/1610.0/1646.3

Sup: 1570.0/1582.7/1597.0

EUROLAND

European stocks rallied the most in seven months after policy makers eased repayment rules for Spanish banks, relaxed conditions for possible aid to Italy and unveiled a \$149 billion growth plan for the region's economy. Banco Santander SA paced banks higher, jumping 6.9 percent, after euro-area leaders at a summit in Brussels dropped a requirement that their governments get preferred-creditor status on crisis loans to Spain's lenders. Actelion Ltd. climbed 2 percent after getting U.S. approval for its Veletri drug. The Stoxx Europe 600 Index rose 2.7 percent to 251.17 at the close of trading, capping a weekly gain of 1.9 percent. The benchmark gauge jumped 4.8 percent this month as Greece formed a coalition government after its second election in six weeks, easing concern the nation will leave the euro. The Stoxx 600, which climbed 7.7 percent in the first quarter for the best start to a year since 2006, lost 4.6 percent in the three months through June as Spanish bond yields surged and political discord persisted in Greece. The volume of shares changing hands in companies on the gauge on Friday day was 35 percent higher than the average of the last 30 days, according to data compiled by Bloomberg. National benchmark indexes advanced in all 18 western- European markets. The U.K.'s FTSE 100 Index rose 1.4 percent, France's CAC 40 Index gained 4.8 percent and Germany's DAX Index added 4.3 percent. Italy's FTSE MIB Index climbed 6.6 percent, the most since May 2010. In Milan, UniCredit SpA and Intesa Sanpaolo SpA added 14 percent to 2.98 euros and 12 percent to 1.12 euros, respectively. National Bank of Greece SA, the country's largest lender, surged 13 percent to 1.40 euros. Credit Suisse Group AG rose 4.1 percent to 17.26 Swiss francs after it said it expects to report a profit for the group and all divisions for the second quarter. Daimler AG gained 4.5 percent to 35.35 euros after the German company and Tokyo-based Nissan agreed to jointly supply each other light-duty trucks in Japan, extending the cooperation between the two automakers. Peugeot SA climbed 5.2 percent to 7.75, while Fiat SpA added 5.5 percent to 3.97 euros as automakers advanced. Suez Environnement Co. tumbled 6.9 percent to 8.47 euros, its lowest level since it sold shares to the public in July 2008. Europe's second-biggest water utility fell after saying profit this year will be crimped by an "uncertain" economic outlook as an Australian contract faces delays and cost overruns. Berkeley Group Holdings Plc added 3.2 percent to 1,409 pence. The U.K.'s largest homebuilder by market value said annual profit rose 66 percent after the company sold more of its homes at higher prices. Anheuser-Busch InBev NV, the world's biggest brewer, added 3.9 percent to 61.30 euros after it agreed to buy the remainder of Mexico's Grupo Modelo SAB for \$20.1 billion, gaining full control of the maker of Corona beer. Casino Guichard-Perrachon SA, the French retailer, rose 3.5 percent to 69.31 euros after agreeing to acquire full control of the Monoprix supermarket chain from Groupe Galeries.

US.MARKETS

U.S. stocks rallied for the week, lifting the Dow Jones Industrial Average to the best monthly gain since October, amid optimism an agreement by European leaders on banks will help contain the region's debt crisis. All 10 industry groups in the Standard & Poor's 500 Index rose. Energy companies jumped the most, climbing 4.8 percent, as oil rebounded. A gauge of homebuilders rallied 13 percent as housing data beat forecasts and Lennar Corp.'s profit surged. Hospital companies including Tenet Healthcare Corp. jumped after the Supreme Court upheld the core of President Barack Obama's industry overhaul. Nike Inc. sank 12 percent while Research In Motion Ltd. plunged 25 percent amid disappointing earnings. The S&P 500 advanced 2 percent to 1,362.16 during the week, extending its increase in June to 4 percent, the most since February. The Dow gained 239.31 points, or 1.9 percent, to 12,880.09 for the week, finishing the month up 3.9 percent. Concern that Spanish banks may fail and Greece would leave the 17-nation euro zone drove the S&P 500 down as much as 9.9 percent from this year's high in April. Even after this month's rebound, the benchmark gauge lost 3.3 percent since the end of March, the worst quarter since the three months ended September. The Dow slumped 2.5 percent for the quarter. Tenet, the third-biggest U.S. hospital chain, climbed 7.2 percent to \$5.24. The Supreme Court, voting 5-4, largely left intact the Affordable Care Act's transformation of the health system, saying Congress has the power to make Americans get insurance or pay a penalty. They also let stand a plan to expand Medicaid by about 16 million people, though the justices limited the power to punish states that don't comply. The new regulations may arrest a rising tide of uninsured patients unable to pay their medical bills. Commercial carriers fell in the face of the law's new regulations. WellPoint Inc., the second-largest U.S. health insurer, dropped 8.6 percent to

\$63.79. JPMorgan Chase & Co. fell 0.7 percent to \$35.73. The lender's losses from credit derivatives may eventually total as much as \$9 billion, exceeding the firm's initial estimate, the New York Times reported. Constellation Brands Inc. had the biggest gain in the S&P 500, soaring 40 percent to \$27.06. The company agreed to buy the other half of its Crown Imports joint venture with Grupo Modelo SAB for about \$1.85 billion, becoming the sole U.S. importer of top-selling Corona beer. Nike, the world's largest sporting-goods company, tumbled 12 percent to \$87.78 after fourth-quarter profit unexpectedly declined for the first time since 2009, hurt by an increase in marketing and labor costs. O'Reilly Automotive Inc. fell the most in the S&P 500, sinking 14 percent to \$83.77. The retailer of auto parts, tools and accessories said sales growth was slower than expected and second-quarter profit will be on the lower end of the company's forecast range. Facebook Inc. slid 5.9 percent to \$31.10 as analysts said the stock is worth no more than its debut price of \$38. Analysts including those at lead underwriter Morgan Stanley have an average 12-month price estimate of \$37.52 on the social-network operator, according to data compiled by Bloomberg. Facebook has lost 18 percent since its May initial public offering on concern the stock is overvalued and the company will struggle to attract users. News Corp. climbed 9.5 percent to \$22.29. The company announced plans to split into two publicly traded entities focused on publishing and entertainment after shareholder pressure prompted the biggest reorganization since Rupert Murdoch built the media empire. Research In Motion plunged 25 percent, the most since 2008, to \$7.39 after posting a loss and delaying the next BlackBerry operating system. The smartphone maker also said it would cut 5,000 jobs.

EMERGING-MARKETS

Emerging-market stocks rose the most in five months after European leaders agreed to ease repayment conditions for loans to Spanish banks, boosting demand for riskier assets. The MSCI Emerging Markets Index jumped 2 percent to 924.14 at 11:19 a.m. in London, poised for the steepest gain since Jan. 17. The Hang Seng China Enterprises Index of Hong Kong-traded Chinese shares added 2.6 percent. Benchmark gauges advanced at least 1.9 percent in Russia, India and South Korea. South Africa's rand appreciated the most against the dollar in five months.

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