

Financially Yours,

Your Daily Electronic Market Report

LEBANESE EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Bid Yield	Offer Yield	Duration	Mduration	Frq
7.5 Lebanon Mar 12	7.500	19/03/2012	99.750	100.750	9.445	0.882	0.11	0.11	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	106.250	107.250	3.260	2.371	1.03	1.02	2
9 Lebanon May 14	9.000	02/05/2014	111.000	112.000	3.810	3.372	2.04	2.00	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	104.000	105.000	4.406	4.050	2.74	2.68	2
8.50 Lebanon Aug 15	8.500	06/08/2015	113.750	114.750	4.226	3.940	3.12	3.06	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	114.375	115.375	4.485	4.229	3.46	3.39	2
9 Lebanon Mar 17	9.000	20/03/2017	118.750	119.750	4.819	4.620	4.18	4.08	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.375	106.375	5.540	5.391	6.34	6.17	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	118.000	119.000	5.702	5.575	6.70	6.51	2
7 Lebanon Dec 2024	7.000	03/12/2024	107.500	108.500	6.145	6.037	8.74	8.48	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	94.750	96.250	12.579
REP OF SRI LANKA	8.250	24/10/2012	103.000	104.000	3.221
PETROLEOS MEXICA.	6.000	05/03/2020	107.822	108.522	4.768
TAQA ABU DHABI	6.600	01/08/2013	105.905	106.845	2.200
ADCB F. CAYMAN	4.750	08/10/2014	104.530	104.970	2.885
PET. VENEZUELA	5.250	12/04/2017	70.250	71.250	13.225
ORASCOM	7.504	01/03/2022	94.500	95.125	8.271
REP.VENEZUELA	8.500	08/10/2014	97.700	98.700	9.268
CELL C PTY LTD	11.000	01/07/2015	99.000	104.000	10.456
BANCO DO BRASIL	4.500	22/01/2015	102.750	104.250	3.248
DOLPHIN ENER.LTD	5.888	15/06/2019	107.030	107.970	4.670

BEIRUT STOCK EXCHANGE as 03/02/2012

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.58	0.00	0.00%	5.45	0.06
Byblos bank GDR	77.50	0.00	0.00%	-	-
Byblos bank Pref 08'	102	0.00	0.00%	-	-
Byblos bank Pref 09'	102	0.00	0.00%	-	-
Audi (GDR)	6	0.01	0.17%	0.82	0.33
Blom (GDR)	7.54	0.03	0.40%	0.64	0.48
Solidere A	14.09	0.05	0.36%	12.72	0.07
Solidere B	13.95	-0.05	-0.30%	12.60	0.07
Holcim	16.01	0.00	0.00%	16.42	0.05
Casino	535	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.234
	5 YEARS	0.771
	10 YEARS	1.926
	30 YEARS	3.119
EUR BUND	2 YEARS	0.204
	5 YEARS	0.868
	10 YEARS	1.931
	30 YEARS	2.547

Equity Indices	Price	% Change
NASDAQ Comp	2905.66	1.61%
NASDAQ 100	2529.83	1.30%
DJI	12862.23	1.23%
S&P 500	1344.9	1.46%
Nikkei	8831.93	-0.51%
SMI	6153.31	1.47%
CAC 40	3427.92	1.52%
DAX	6766.67	1.67%
FTSE	5901.07	1.81%
Euronext 100	636.79	1.52%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1166.909	0.06%
SAUDI All Share .SASI	6758.87	2.00%
Doha Stock Market .QSI	8724.09	1.79%
Kuwait SE .KWSE	5858	-0.19%
Abu Dhabi SE .ADI	2477.69	0.47%
Egyptian .CASE30	4584.39	-2.22%
Dubai FM Gen Id .DFMGI	1466.84	0.92%
Morocco CFG 25	5564.71	0.15%
Bahrain .BAX	1136.42	0.00%

Tracker Underlying	Last Price	% Change
FXI China	40.49	1.40
EWG Germany	22.43	1.82
EWJ Japan	9.67	0.31
EWY Korea	59.03	0.96
EWT Taiwan	13.25	1.88
EWZ Brazil	68.27	0.71
IIF India	17.27	1.83
RNE Eastern Europe	16.01	1.52
TKF Turkey	13.78	0.36
GLD Gold	167.64	-1.99
USO Oil	37.59	1.24

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	5.00%
3 Months	5.00%
6 Months	5.15%
1 Year	5.15%
*Benchmark amount 100-300 Millions	

Commodities	Price	%Change
Gold / Oz	1737.90	-1.08%
Silver / Oz	33.72	-1.25%
Palladium / Oz	708.45	0.17%
Platinum / Oz	1629.30	0.12%
Copper/ Lbs	389.70	3.18%
Aluminum / Lbs	109.00	-0.77%
Coffee / Lbs	215.60	0.00%
Cocoa EUR / 100 Kg	2225.00	0.00%
Wheat / Tone	660.75	-0.30%
Soybean / Bsh	1232.50	1.27%
Wti / Bbl	97.32	0.80%
Brent	113.35	1.43%

Libor USD	Rate
1 months	0.26
3 Months	0.53
6 Months	0.77
1 Year	1.08
Libor EUR	Rate
1 months	0.62
3 Months	1.03
6 Months	1.35
1 Year	1.71

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.3082	1.3087	1.313	1.3079
JPY	76.72	76.75	76.79	76.46
GBP	1.5775	1.5779	1.5821	1.5769
CHF	0.9216	0.9225	0.9222	0.9186
CAD	0.9951	0.9956	0.9956	0.9925
AUD	1.072	1.073	1.0769	1.0706

Key Economic Calendar		
Data	Date	Forecast
US		
Consumer Credit	07-FEB-12	7.00B
-	06-FEB-12	-
Euroland / Japan		
GE Factory Orders	07-FEB-12	1.00%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.06 percent to 1166.909 points. Solidere A rose 0.36 percent to \$14.09 and its Solidere B fell 0.30 percent to \$13.95 Byblos Bank S.A.L remained unchanged at 1.58.

International Bank of Qatar is "most likely" to sell bonds in the third quarter, with an offer size ranging from \$500 million to \$750 million, Managing Director George Nasra said. Nasra spoke today at the MEED Qatar Projects 2012 conference in Doha.

TOP FX NEWS

The euro weakened against 13 of its 16 major counterparts before Greek leaders respond today to demands by international creditors on economic measures. The 17-nation currency slid versus the dollar with France set to sell as much as 8.5 billion euros (\$11 billion) of bills today. The dollar extended its gain versus the yen to a third day before St. Louis Federal Reserve President James Bullard speaks amid speculation the U.S. central bank will avoid easing monetary policy further. Australia's currency retreated for the first time in five days after government data showed the nation's retail sales unexpectedly declined. The euro fell 0.6 percent to \$1.3085 as of 2:22 p.m. in Tokyo from the close in New York on Feb. 3. It lost 0.3 percent to 100.46 yen. The dollar advanced 0.2 percent to 76.77 yen after gaining 0.5 percent over the previous two trading days. Greek political-party leaders must provide a first response to demands by the European Union, European Central Bank and International Monetary Fund on economic measures, including wage cuts, by 11 a.m. local time today, a spokesman for the biggest party, Pasok, told reporters in Athens. Prime Minister Lucas Papademos struck a tentative deal with party leaders to extend spending cuts after euro-area finance chiefs told them an increase in the 130 billion-euro aid package wasn't forthcoming.

USD/JPY

Res: 77.13/77.56/77.88

Sup: 76.58/76.11/75.32

EUR/USD

Res: 1.3069/1.3086/1.3144

Sup: 1.2960/1.2954/1.3002

GBP/USD

Res: 1.5790/1.5823/1.5867

Sup: 1.5754/1.5745/1.5780

GOLD

Res: 1725.7/1734.0/1746.3

Sup: 1679.0/1686.7/1698.0

EUROLAND

European stocks rose for a fourth day, extending a six-month high, after a report showed that the U.S. economy added more jobs last month than economists had predicted and the unemployment rate unexpectedly retreated. Temenos Group AG rallied 16 percent after Misys Plc, the British maker of software for banks, said it has held talks about a merger with the Swiss company. Admiral Group Plc surged 7.9 percent, the shares' biggest rally in three years. The Stoxx Europe 600 Index gained 1.7 percent to 264.6 at the close, climbing to its highest level since July 29. The benchmark measure advanced 3.6 percent this week, its sixth weekly gain in seven. European stocks extended their advance after a report showed the U.S. economy added 243,000 jobs in January. That beat the median forecast in a Bloomberg News survey of economists for an increase of 140,000 jobs last month. Employers hired an extra 203,000 people in December. The release also showed that the jobless rate retreated to 8.3 percent, its lowest level since February 2009. National benchmark indexes climbed in every western-European market today except Greece. The U.K.'s FTSE 100 Index added 1.8 percent. France's CAC 40 Index gained 1.5 percent and Germany's DAX Index advanced 1.7 percent. Temenos surged 16 percent to 19.90 Swiss francs, its biggest rally since November 2008, after Misys said it has held talks with the Swiss software maker about an all-share merger. In a separate statement, Temenos said it is "evaluating its strategic options." Misys gained 1.2 percent to 329.5 pence in London trading. Admiral jumped 7.9 percent to 1,038 pence, its biggest jump since January 2009. The U.K. car insurer that owns the confused.com website rose the most since January 2009 after saying it has extended its reinsurance partnerships, without increasing its costs. Daimler AG, the carmaker that makes 24 percent of its sales in the U.S., climbed 3.1 percent to 45.46 euros following the U.S. jobs report. Volvo AB rose 4.4 percent to 94.70 kronor after the world's second-largest truckmaker reported fourth-quarter earnings before interest and taxes that increased 26 percent to 6.96 billion kronor (\$1.04 billion) from 5.52 billion kronor a year earlier. The Gothenburg, Sweden-based manufacturer posted sales that jumped 18 percent. NKT Holding A/S surged 9.3 percent to 242.50 kroner and Subsea 7 SA added 2.7 percent to 126.50 kroner after the two companies agreed to sell their pipeline unit to National Oilwell Varco Inc. for 3.8 billion kroner (\$673 million) in the second-largest Nordic asset sale this year. National Oilwell agreed to buy NKT's 51 percent stake and Subsea's 49 percent share of NKT Flexibles in a transaction that will close in the first half of the year, pending competition authority approval, Broendby, Denmark-based NKT said today. The European Central Bank is considering using its bond holdings to bolster Greece's next rescue program and support efforts to contain the sovereign debt crisis, three euro-region officials said. Under one plan, the ECB could sell its Greek bonds to the European Financial Stability Facility at the price it paid for them rather than accept a loss along with private creditors.

US.MARKETS

Stocks surged, extending the best start to a year for the Standard & Poor's 500 Index since 1987, and Treasuries slid as better-than-forecast growth in U.S. jobs bolstered optimism in the economy. Cocoa, lead and zinc led commodities higher while gold, silver and natural gas fell. The S&P 500 increased 1.5 percent to 1,344.90 at 4 p.m. in New York and is up 6.9 percent in 2012. Yields on 10-year U.S. Treasury notes climbed 11 basis points to 1.93 percent, the biggest increase since November. The Dollar Index was little changed, erasing earlier gains. Oil rebounded from a six-week low, while gold and silver fell more than 1 percent. The S&P 500 capped a fifth straight weekly gain, its longest streak in a year, and the Dow Jones Industrial Average climbed above its highest closing level since May 2008. The 243,000 increase in payrolls was the most since April and exceeded all forecasts in a Bloomberg News survey. The unemployment rate dropped to 8.3 percent, the lowest since February 2009. Equities extended gains after a gauge of service industries also showed faster-than-forecast growth. The median projection in the Bloomberg survey called for payrolls to rise by 140,000. Revisions added a total of 60,000 jobs to payrolls in November and December. The so-called underemployment rate -- which includes part-time workers who'd prefer a full-time position and people who want work but have given up looking -- decreased to 15.1 percent from 15.2 percent. Equities extended gains after a private report showed service industries in the U.S. expanded in January at the fastest pace in almost a year, pointing to strength in the biggest part of the economy. The Institute for Supply Management's non-manufacturing index rose to 56.8, topping the median forecast of 77 economists surveyed by

Bloomberg News for a reading of 53.2. The S&P 500 has rallied 22 percent since its 2011 low on Oct. 3 as the Federal Reserve pledged to keep interest rates low through 2014, economic data topped estimates and the European Central Bank provided cheaper lending to help banks. The S&P 500 has recovered after plunging 19 percent between April 29 and Oct. 3. It's now 1.4 percent away from surpassing its peak nine months ago and reaching the highest level since June 2008. Earnings beat projections at about two-thirds of the 264 companies in the S&P 500 that reported results since Jan. 9, according to data compiled by Bloomberg. The Stoxx 600 advanced 3.6 percent this week, the sixth gain in seven weeks and largest rally since the beginning of December. A gauge of U.K. services activity based on a survey of purchasing managers rose in January to 56, the highest since March, Markit Economics and the Chartered Institute of Purchasing and Supply said today. Depomed Inc. gained 4.3 percent to \$6.99. The drugmaker said it will get "modest, single-digit royalties" on net product sales of Merck & Co.'s type 2 diabetes Janumet XR until the expiration of the licensed patents. Micron Technology Inc. fell 3.8 percent to \$7.65. Steve Appleton, the memory-chip industry's longest-serving chief executive officer, died after crashing an experimental plane in Boise, Idaho. Chief Operating Officer Mark Durcan will assume the CEO's responsibilities until a successor is chosen. Zogenix Inc. retreated 10 percent to \$2.45. The specialty pharmaceutical company filed a plan to sell as much as \$75 million of securities. Proceeds will be used to help fund the commercialization of its Sumavel DosePro and Zohydro drugs and develop new product candidates.

EMERGING-MARKETS

Brazilian stocks rose for a fifth week, the longest winning streak in 15 months, as steelmakers led gains by producers after a report showing employment increased more than forecast in the U.S. lifted commodities. Usinas Siderurgicas de Minas Gerais SA, Brazil's second- biggest steelmaker, advanced to a 12-week high and rival Cia. Siderurgica Nacional SA climbed the most in two weeks as metals prices rose. Fibria Celulose SA, the world's largest pulp producer, was the best performer on the benchmark Bovespa index. Localiza Rent a Car SA, Latin America's biggest car-rental company, gained after saying its fourth-quarter profit rose 13 percent.

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