

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	102.500	103.500	4.479	3.310	0.84	0.82	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.375	109.125	4.325	3.920	1.72	1.68	2
9 Lebanon May 14	9.000	02/05/2014	112.125	113.125	4.592	4.256	2.69	2.63	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	101.750	102.750	5.342	5.044	3.31	3.22	2
8.50 Lebanon Aug 15	8.500	06/08/2015	112.125	113.125	5.266	5.019	3.62	3.52	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	112.375	113.375	5.469	5.242	3.92	3.82	2
9 Lebanon Mar 17	9.000	20/03/2017	115.750	116.750	5.789	5.604	4.73	4.60	2
6.375 Lebanon Mar 20	6.375	09/03/2020	101.750	102.750	6.114	5.968	6.84	6.64	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	114.000	115.000	6.327	6.202	7.14	6.92	2
7 Lebanon Dec 2024	7.000	03/12/2024	101.500	102.500	6.828	6.716	8.76	8.47	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	98.826	99.540	11.009
REP OF SRI LANKA	8.250	24/10/2012	106.900	108.490	2.806
PETROLEOS MEXICA.	6.000	05/03/2020	104.750	104.750	5.317
TAQA ABU DHABI	6.600	01/08/2013	108.424	108.917	2.559
ADCB F. CAYMAN	4.750	08/10/2014	103.717	104.320	3.488
PET. VENEZUELA	5.250	12/04/2017	59.873	60.119	15.933
ORASCOM	7.875	08/02/2014	102.500	102.500	6.853
REP.VENEZUELA	8.500	08/10/2014	93.500	94.500	10.639
CELL C PTY LTD	11.000	01/07/2015	102.504	104.995	9.867
BANCO DO BRASIL	4.500	22/01/2015	104.270	104.992	3.162
DOLPHIN ENER.LTD	5.888	15/06/2019	108.000	108.000	4.688

BEIRUT STOCK EXCHANGE as 05/05/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.91	-0.01	-0.52%	6.59	0.05
Byblos bank Prty	1.92	0.00	0.00%	6.62	0.07
Byblos bank GDR	90	0.00	0.00%	-	-
Byblos bank Pref 08'	104	0.00	0.00%	-	-
Byblos bank Pref 09'	104	0.00	0.00%	-	-
Audi (GDR)	7.45	0.00	0.00%	1.02	0.27
Blom (GDR)	9.4	0.00	0.00%	0.80	0.39
Solidere A	18.16	-0.09	-0.49%	16.40	0.06
Solidere B	18.13	-0.07	-0.05%	16.37	0.06
Holcim	17.45	0.00	0.00%	16.52	0.05
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.597
	5 YEARS	1.916
	10 YEARS	3.181
	30 YEARS	4.285
EUR BUND	2 YEARS	1.768
	5 YEARS	2.559
	10 YEARS	3.211
	30 YEARS	3.721

Equity Indices	Price	% Change
NASDAQ Comp	2814.72	-0.48%
NASDAQ 100	2375.21	-0.50%
DJI	12584.17	-1.10%
S&P 500	1335.1	-0.91%
Nikkei	10004.2	1.57%
SMI	6450.03	-0.31%
CAC 40	4004.87	-0.95%
DAX	7376.96	0.04%
FTSE	5919.98	-1.07%
Euronext 100	712.88	-0.61%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1390.218	-0.06%
SAUDI All Share .SASI	6694.14	0.00%
Doha Stock Market .QSI	8493.12	0.00%
Kuwait SE .KWSE	6499.8	0.00%
Abu Dhabi SE .ADI	2699.88	0.00%
Egyptian .CASE30	4982.47	0.00%
Dubai FM Gen Id .DFMGI	1618.23	0.00%
Morocco CFG 25	6332.05	2.69%
Bahrain .BAX	1396.23	0.36%

Tracker Underlying	Last Price	% Change
FXI China	43.35	-0.82
EWG Germany	27.53	-2.45
EWJ Japan	10.46	-0.76
EWY Korea	66.17	-1.11
EWT Taiwan	15.68	0.32
EWZ Brazil	72.85	-0.72
IIF India	22.32	-1.11
RNE Eastern Europe	18.35	-2.13
TKF Turkey	17.28	-1.54
GLD Gold	143.47	-2.88
USO Oil	39.32	-9.11

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	1480.90	-2.24%
Silver / Oz	36.23	-8.00%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	398.55	-3.28%
Aluminum / Lbs	118.55	-2.95%
Coffee / Lbs	293.70	-5.74%
Cocoa EUR / 100 Kg	3084.00	-6.35%
Wheat / Tone	841.50	-1.49%
Soybean / Bsh	1319.75	-2.28%
Wti / Bbl	100.36	-7.87%
Brent	115.67	-5.71%

Libor USD	Rate
1 months	0.21
3 Months	0.27
6 Months	0.43
1 Year	0.76
Libor EUR	Rate
1 months	1.20
3 Months	1.37
6 Months	1.66
1 Year	2.12

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1506	1513		
Euro	1.4564	1.4569	1.4587	1.4531
JPY	80.45	80.5	80.60	80.21
GBP	1.6399	1.6404	1.6433	1.6378
CHF	0.8687	0.8692	0.8712	0.8677
CAD	0.9645	0.9649	0.9669	0.9635
AUD	1.0706	1.0715	1.0733	1.0579

Key Economic Calendar		
Data	Date	Forecast
US		
Non Farm Payroll	06-APR-11	186K
Unemployment Rate	06-APR-11	7.7%
Euroland / Japan		
FR Trade Balance	05-MAY-11	-6.5B

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.06 percent to 1390.021 points. Solidere A fell 0.49 percent to \$18.16 and its B fell 0.05 percent to \$18.13. Byblos Bank S.A.L. common fell 0.52 percent to 1.91 and its priority share remained unchanged at 1.92.

Following the Ordinary General Assembly Meeting held today May 5th, 2011 for Byblos Banks shareholders,

and the resolutions related to the maturity of the "**Priority Shares**" and their conversion to "**Common Shares**" on the above mentioned date, please note the following: The **last trading date** in **Byblos Bank Priority Shares** will be on Thursday May 05, 2011. Trading in the converted shares (1 to 1) will start on Friday May 06, 2011.

TOP FX NEWS

The yen fell from a seven-week high on speculation Japan will intervene to curb recent gains that may hurt the overseas competitiveness of the nation's exporters. Japan's currency also weakened versus the euro on prospects investors took advantage of the yen's advance to a five-week high to sell it. The Australian dollar surged after the nation's central bank said it will likely need to raise interest rates "at some point." Demand for the dollar waned before a U.S. report economists said will show job growth slowed in April. The Australian dollar climbed against all its major counterparts after the Reserve Bank said higher interest rates may be needed to contain inflation. The dollar bought \$1.4541 per euro from \$1.4539 yesterday. The greenback is still headed for its first weekly advance in three versus the euro, having risen 1.8 percent. Japan's currency strengthened beyond 80 per dollar yesterday for the first time since Group of Seven nations intervened in markets on March 18 to weaken the yen. The currency had surged to a postwar high of 76.25 the previous day, amid speculation Japanese investors would repatriate assets to pay for reconstruction from a record earthquake and a deadly tsunami on March 11.

USD/JPY

Res: 81.19/81.69/82.28

Sup: 80.44/80.00/79.80

EUR/USD

Res: 1.4870/14940/1.5000

Sup: 1.4808/1.4755/1.4715

GBP/USD

Res: 1.6530/1.6575/1.6624

Sup: 1.6453/1.6432/1.6386

GOLD

Res: 1527.3/1539.0/1550.0

Sup: 1512.4/1506.0/1500.4

EUROLAND

European stocks fell for a third day as bank earnings disappointed, commodities plunged and a jump in U.S. jobless-benefit claims fueled concern that the recovery of the world's largest economy may falter. Lloyds Banking Group Plc slumped the most in almost a year after reporting a quarterly loss. Societe Generale SA, France's second-largest bank by market value, dropped 5 percent as profit missed analyst estimates. Fresnillo Plc, the world's biggest primary silver producer, and Essar Energy Plc sank more than 4 percent as the Standard & Poor's GSCI Index of 24 raw materials tumbled the most in almost two years. The Stoxx Europe 600 Index decreased 0.3 percent to 277.79 at the close in London, completing the longest losing streak in seven weeks. The measure has fallen 2.2 percent over the past three days after climbing to a two-month high on May 2. National benchmarks fell in 14 of the 18 western European markets. The U.K. FTSE 100 slid 1.1 percent and France's CAC declined 1 percent. Germany's DAX was little changed as Adidas AG rallied. Factory orders in Germany, Europe's largest economy, unexpectedly dropped in March, led by a slump in demand for investment goods at home and abroad. Orders, adjusted for seasonal swings and inflation, slid 4 percent from February, the Economy Ministry in Berlin said. European stocks pared their decline as European Central Bank President Jean-Claude Trichet said inflation risks will be watched "very closely," signaling the ECB may wait until after June to raise interest rates again. The ECB and the Bank of England both kept their benchmark rates unchanged today, as forecast by all economists surveyed by Bloomberg. Societe Generale lost 5 percent to 43.26 euros, the largest drop in 10 months. The French bank said first-quarter profit fell 14 percent, hurt by a charge tied to its own debt and provisions resulting from political turmoil in Egypt. Net income of 916 million euros missed the 1.06 billion-euro average estimate of 10 analysts surveyed by Bloomberg. Royal Dutch Shell Plc, Europe's biggest oil company, retreated 1.8 percent to 2,235.5 pence. Crude for June delivery dropped as much as 7.5 percent to \$101.80 a barrel on the New York Mercantile Exchange. Schroders Plc plummeted 9.2 percent to 1,700 pence, the biggest drop in more than two years, after the largest publicly traded U.K. fund manager published earnings that missed some estimates. Evolution Securities downgraded the shares to "add" from "buy." Adidas surged 7.3 percent to 53.50 euros, the highest price since its 1995 initial public offering. The world's second-largest sporting-goods maker said first-quarter profit rose as it sold more Reebok fitness shoes and generated higher revenue in emerging markets. Diageo Plc, the world's largest distiller, advanced 1.5 percent to 1,230 pence. Organic sales, which exclude acquisitions and disposals, rose 7 percent in the three months ended March 31 as sales of Scotch whisky in emerging markets offset sluggish demand in Europe.

US MARKETS

U.S. stocks tumbled, sending the Standard & Poor's 500 Index down for a fourth straight day, as shares of energy and raw-material companies slumped following the biggest plunge in commodities in almost two years. Freeport-McMoRan Copper & Gold Inc. and Exxon Mobil Corp. slid at least 2.5 percent as metal prices sank and oil fell below \$100 a barrel for the first time since March 17. General Motors Co. slumped 3.1 percent after saying that Chinese sales declined. The NYSE Arca Airline Index jumped 3.2 percent as crude extended its loss since April 29 to 12 percent. FedEx Corp., operator of the biggest cargo airline, added 2.9 percent. The S&P 500 retreated 0.9 percent to 1,335.10 at 4 p.m. in New York. The benchmark gauge for American equities has declined 2.1 percent this week. The Dow Jones Industrial Average decreased 139.41 points, or 1.1 percent, to 12,584.17 yesterday. The MSCI All-Country World Index of shares in 45 nations fell 1.1 percent. The MSCI EM Index dropped 0.8 percent. European Central Bank President Jean-Claude Trichet said the bank will monitor upside inflation risks "very closely," suggesting it may wait until after June to raise interest rates again. The Bank of England kept its benchmark rate at a record low of 0.5 percent yesterday. In the U.S., the Federal Reserve last week retained its pledge to keep rates "exceptionally low" for an "extended period" to bolster the world's largest economy. U.S. consumer confidence dropped to a five-week low as the highest gasoline prices in almost three years soured Americans' views of the buying climate. The Bloomberg Consumer Comfort Index decreased to minus 46.2 in the week ended May 1, the lowest level since the end of March, from minus 45.1 the prior period. The buying climate gauge slumped to its

second-lowest level in 15 months. Indexes of energy and raw-material producers in the S&P 500 fell at least 1.2 percent. Freeport-McMoRan, the largest publicly traded copper producer, declined 2.5 percent to \$49.85. Exxon slumped 2.6 percent to \$82.62. Murphy Oil Corp. slumped 6.4 percent to \$68.57 for the second-biggest loss in the S&P 500. The operator of gasoline-filling stations said second-quarter earnings will be as low as \$1.50 a share, trailing the average estimate of \$1.75 among analysts in a Bloomberg survey. General Motors slumped 3.1 percent to \$32.02. The biggest overseas automaker in China reported sales fell in April, the first decline since December, as the removal of government incentives dented demand. GM sold 203,367 vehicles in China last month, the Detroit-based company said in a statement today. That compares with sales of 213,112 units last April. The decline follows delivery growth of 1.2 percent in March and a 6 percent increase in February. The NYSE Arca Airline Index climbed 3.2 percent as 13 of its 15 stocks advanced. The Dow Jones Transportation Average rallied 1.1 percent. FedEx added 2.9 percent to \$95.29. Con-way Inc. advanced 5.2 percent to \$39.54, the highest price since May 2010. The biggest U.S. trucking company by sales reported first-quarter profit that topped analysts' estimates as revenue at its freight division increased. Electronic Arts Inc. added 8.8 percent to \$21.68, the highest price since August 2009. The second-largest U.S. video-game producer posted a fivefold gain in fourth-quarter profit, after the shooting title "Dead Space 2" helped sales surpass analysts' estimates. Earnings-per-share beat estimates at 73 percent of the 398 companies in the S&P 500 that reported results since April 11, according to data compiled by Bloomberg

EMERGING-MARKETS

Asian stocks declined, with the regional benchmark index erasing gains for the year, as rising jobless claims and declining consumer confidence in the U.S. stoked concern that the recovery in world's biggest economy is weakening. Toyota Motor Corp., the world's largest carmaker, slipped 2.4 percent. Canon Inc., a camera maker that gets more than 80 percent of its revenue overseas, sank 2.8 percent. MediaTek Inc., Taiwan's biggest chip designer, lost 1 percent in Taipei after saying sales dropped in April. BHP Billiton Ltd., Australia's No.1 oil producer and the world's biggest mining company, fell 1.9 percent as crude and copper futures extended losses yesterday.

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