

# 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	108.000	110.500	4.534	3.230	1.77	1.74	2
8.50 Lebanon Aug 15	8.500	06/08/2015	112.000	113.500	4.380	3.905	2.78	2.73	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	112.000	114.000	4.831	4.267	3.12	3.05	2
9 Lebanon Mar 17	9.000	20/03/2017	115.500	118.000	5.281	4.740	3.99	3.89	2
5.15 Lebanon Nov 18	5.150	12/11/2018	98.500	101.250	5.429	4.920	5.52	5.39	2
6.375 Lebanon Mar 20	6.375	09/03/2020	103.500	106.375	5.806	5.357	6.18	6.01	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.000	118.750	5.766	5.536	6.58	6.40	2
6.1 Lebanon 2022	6.100	04/10/2022	100.000	102.000	6.100	5.839	7.78	7.56	2
7 Lebanon Dec 2024	7.000	03/12/2024	105.625	108.375	6.341	6.035	8.65	8.39	2
6.60 Lebanon Dec 2026	6.600	27/11/2026	100.500	103.000	6.546	6.281	9.56	9.26	2

## EMERGING MARKETS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
ABCD FINANCE	4.750	08/10/2014	105.780	105.780	2.185
BANCO DO BRASIL	4.500	22/01/2015	105.500	105.500	2.318
DAR AL ARKAN INTL.	10.750	18/02/2015	101.530	101.530	10.072
PROV DE BUENOS A.	11.750	05/10/2015	70.000	70.000	25.689
AFRICAN BANK LTD	8.125	24/02/2017	102.250	102.750	7.480
CROATIA	6.250	27/04/2017	95.500	96.500	7.235
DUBAI DOF SUKUK	4.900	02/05/2017	102.000	102.500	4.383
PETROLEOS DE VEN	8.500	02/11/2017	82.000	83.000	13.124
DOLPHIN ENERGY	5.888	15/06/2019	108.030	108.030	4.538
KUWAIT PROJECTS	9.375	15/07/2020	109.280	109.280	7.805
VIMPELCOM HLDGS	7.504	01/03/2022	88.750	88.750	9.283

## BEIRUT STOCK EXCHANGE as 05/06/2012

Name	Price	\$Change	%Chg	P/E	Div Yield
Byblos bank	1.57	0.00	0.00%	5.41	0.06
Byblos bank GDR	77.50	0.00	0.00%	-	-
Byblos bank Pref 08'	101	0.00	0.00%	-	-
Byblos bank Pref 09'	101	0.00	0.00%	-	-
Audi (GDR)	6.5	0.00	0.00%	0.89	0.31
Blom (GDR)	7.85	0.00	0.00%	0.67	0.46
Solidere A	12.88	-0.02	-0.16%	11.63	0.08
Solidere B	12.83	0.33	2.00%	11.59	0.08
Holcim	16.02	0.00	0.00%	16.42	0.05
Casino	545	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.254
	5 YEARS	0.684
	10 YEARS	1.590
	30 YEARS	2.655
EUR BUND	2 YEARS	0.016
	5 YEARS	0.399
	10 YEARS	1.225
	30 YEARS	1.722

Equity Indices	Price	% Change
NASDAQ Comp	2778.11	0.66%
NASDAQ 100	2487.83	1.00%
DJI	12127.95	0.22%
S&P 500	1285.5	0.57%
Nikkei	8382	1.04%
SMI	5714.57	0.02%
CAC 40	2986.1	1.07%
DAX	5969.4	-0.15%
FTSE	5260.19	-1.14%
Euronext 100	567.12	0.79%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1151.12	0.22%
SAUDI All Share .SASI	6736.82	-0.49%
Doha Stock Market .QSI	8322.19	-0.13%
Kuwait SE .KWSE	6130.2	0.60%
Abu Dhabi SE .ADI	2433.39	0.45%
Egyptian .CASE30	4502.91	-2.31%
Dubai FM Gen Id .DFMGI	1449.8	0.89%
Morocco CFG 25	5764.11	0.07%
Bahrain .BAX	1131.15	-0.04%

Tracker Underlying	Last Price	% Change
FXI China	32.62	0.09
EWG Germany	18.77	-0.37
EWJ Japan	8.86	1.20
EWY Korea	51.49	0.27
EWT Taiwan	11.60	0.56
EWZ Brazil	50.82	0.41
IIF India	14.18	0.14
RNE Eastern Europe	13.36	-0.67
TKF Turkey	12.24	0.33
GLD Gold	157.14	-0.11
USO Oil	31.76	0.00

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	1615.20	0.19%
Silver / Oz	28.39	1.42%
Palladium / Oz	618.05	0.95%
Platinum / Oz	1439.00	0.93%
Copper/ Lbs	328.85	-0.47%
Aluminum / Lbs	108.75	0.37%
Coffee / Lbs	156.20	-0.83%
Cocoa EUR / 100 Kg	2163.00	4.85%
Wheat / Tone	613.25	-2.31%
Soybean / Bsh	1349.50	0.71%
Wti / Bbl	84.77	0.02%
Brent	99.30	0.92%

Libor USD	Rate
1 months	0.24
3 Months	0.47
6 Months	0.74
1 Year	1.07
Libor EUR	
1 months	0.33
3 Months	0.59
6 Months	0.90
1 Year	1.22

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.2488	1.249	1.2516	1.2438
JPY	78.79	78.83	78.95	78.58
GBP	1.5419	1.5422	1.5433	1.537
CHF	0.9615	0.962	0.9653	0.9592
CAD	1.0341	1.0342	1.0383	1.0326
AUD	0.9831	0.9833	0.9862	0.9733

Key Economic Calendar		
Data	Date	Forecast
US		
ISM NY	04-JUN-12	N/A
Factory Orders	04-JUN-12	0.20%
Euroland / Japan		
EZ PPI	04-JUN-12	0.20%

## REGIONAL MARKET

Lebanon's BLOM stock index rose 0.22 percent to 1151.12 points. Solidere A fell 0.16 percent to \$12.88 and its Solidere B rose 2.00 percent to 12.83 Byblos Bank S.A.L remained unchanged at 1.57.

Qatar Telecom QSC said it reached agreements to double its holding to 60 percent in Asiacell, a mobile

operator in Iraq, for \$1.47 billion as the company seeks to expand outside its home base. Qatar Telecom will initially increase ownership to 53.9 percent and raise that further after approval from Iraq's government and regulators, according to an e-mailed company statement today.

## TOP FX NEWS

The dollar slid versus most of its 16 major peers as Asian stocks advanced amid speculation officials from the world's leading economies will collaborate on a response to Europe's crisis, damping demand for haven assets. The Dollar Index fell after Federal Reserve Bank of Chicago President Charles Evans said recent U.S. economic data warrant "extremely strong accommodation." The euro extended a three-day gain versus the yen after Japan's Finance Minister Jun Azumi said he urged European leaders to do more to address investors' concerns about the region's finances. Australia's dollar climbed after the nation's economy grew more than forecast. The dollar lost 0.3 percent to \$1.2488 per euro as of 11:12 a.m. in Tokyo. The U.S. currency fell 0.1 percent to 78.70 yen. The euro gained 0.2 percent to 98.29 yen after rising 1.3 percent in the previous three days. The so-called Aussie climbed 1 percent to 98.40 U.S. cents and advanced 1 percent to 77.46 yen. The MSCI Asia Pacific Index of shares rose 0.9 percent. Group of Seven finance ministers and central bank governors agreed to help Spain and Greece place their public finances on a sustainable footing, Japan's Azumi told reporters in Tokyo following a conference call yesterday.

### USD/JPY

Res: 79.10/79.42/79.66

Sup: 77.80/77.40/77.02

### EUR/USD

Res: 1.2460/1.2491/1.2535

Sup: 1.2384/1.2367/1.2341

### GBP/USD

Res: 1.5391/1.5437/1.5466

Sup: 1.5302/1.5286/1.5224

### GOLD

Res: 1660.7/1675.0/1680.3

Sup: 1570.0/1582.7/1597.0

## EUROLAND

European stocks extended their advance, snapping a four-day decline, as the U.S. services industry expanded at a faster pace than estimated and investors speculated that policy makers will stimulate economic growth. CaixaBank led Spanish banks higher, rising 2.6 percent after the country's budget minister said the lenders don't need an excessive amount of money. BioInvent International AB plunged after it stopped developing an anticoagulant drug. The Stoxx Europe 600 Index added 0.3 percent to 234.59 at the close of trading. The benchmark measure has still declined 14 percent from its 2012 high on March 16 amid growing concern that Greece will leave the euro currency union. U.K. and Danish markets are closed today for public holidays. The Stoxx 600 fell yesterday as reports showed that orders to U.S. factories unexpectedly declined in April and growth in China's services industries weakened in May. Finance ministers and central bank governors from the Group of Seven economies agreed to coordinate their response to the euro area's sovereign-debt crisis on a conference call. G-7 officials said they will work together to help Greece and Spain place their public finances on a sustainable footing, Japan's Finance Minister, Jun Azumi, told reporters in Tokyo following the call today. National benchmark indexes climbed in 13 of the 16 western European markets that opened today. Germany's DAX fell 0.2 percent, while the Swiss Market Index was little changed. France's CAC 40 advanced 1.1 percent. Banco Espirito Santo SA jumped 12 percent to 51.8 euro cents. Portugal's biggest publicly traded bank climbed for a second day after the country's government said it will give more than 6.6 billion euros (\$8.2 billion) to Banco Comercial Portugues SA, Banco BPI SA and Caixa Geral de Depositos SA to help them meet capital requirements. CaixaBank added 2.6 percent to 2.17 euros and Bankinter SA rose 2.3 percent to 2.53 euros. Spain's Budget Minister, Cristobal Montoro, said that the European Union should provide financial aid to the banks. EON AG fell 1.2 percent to 14.24 euros, sliding for a seventh day, its longest losing streak since August. Germany's largest utility said it may lose millions of euros because of irregularities by a former employee at its trading unit. The volume of shares changing hands on the Stoxx 600 was 55 percent lower than its average over the last 30 days, according to data compiled by Bloomberg. CGGVeritas rallied 5.2 percent to 17.61 euros. The world's largest seismic surveyor of oilfields was kept as a preferred stock at Societe Generale SA. Zodiac Aerospace SA, Europe's biggest maker of airliner furnishings, gained 1.7 percent to 75.24 euros Exane BNP Paribas said companies with significant export sales will gain from the euro's weakness against the U.S. dollar. Elekta AB sank 4.4 percent to 326.90 kronor, its biggest drop in five weeks. The world's second-largest maker of radiation-surgery equipment reported fourth-quarter sales of 3.12 billion kronor (\$432 million), missing the average analyst estimate of 3.22 billion kronor. MAN SE soared 9.1 percent to 85 euros, its biggest gain in three years.

## US.MARKETS

The Standard & Poor's 500 Index rose, amid the cheapest valuation in six months, after an unexpected increase in a measure of service industries and as a report said Europe's bailout fund was preparing a credit line for Spain. Financial, commodity and technology shares had the biggest gains in the S&P 500 among 10 groups. JPMorgan Chase & Co. and Hewlett-Packard Co. climbed at least 2.9 percent. A gauge of homebuilders in S&P indexes rallied 4 percent as Lennar Corp. and PulteGroup Inc. surged more than 5.9 percent. Facebook Inc. retreated 3.8 percent, extending its decline since the company's initial public offering last month to 32 percent. The S&P 500 rose 0.6 percent to 1,285.50 at 4 p.m. New York time. The Dow Jones Industrial Average added 26.49 points, or 0.2 percent, to 12,127.95. It snapped a four-day drop. The Russell 2000 Index of small companies gained 1.2 percent to 746.09. About 6.1 billion shares changed hands on U.S. exchanges today, or 9.3 percent below the three-month average. The S&P 500 started the day trading at 12.9 times its companies' reported earnings, the lowest valuation since November, according to data compiled by Bloomberg. Yesterday, the index briefly extended a drop from its April peak to more than 10 percent amid disappointing economic data. Prudential Financial Inc. led a rally of life insurers as investors bet the company's agreement to handle pension obligations for General Motors Co. may signal more opportunities for the industry. Prudential, the second-largest U.S. life insurer, advanced 2.8 percent to \$45.99. No. 1 MetLife Inc. climbed 2.1 percent to \$28.39. SanDisk Corp. surged 5.5 percent to \$33.41. The company, which makes memory chips used in mobile devices, was rated outperform in new coverage at Pacific Crest Securities. Hewlett-Packard, the world's largest personal-computer maker, rose 2.9 percent to \$21.68. Homebuilder Lennar jumped 6.7 percent to \$25.27,

after slumping 13 percent in two days. PulteGroup increased 6 percent to \$8.16. Facebook slid 3.8 percent to \$25.87, the lowest since it went public last month at \$38. A Reuters/Ipsos poll showed sagging interest in the site and a minority of users being influenced by ads and comments when making purchasing decisions. Starbucks Corp. dropped 2.8 percent to \$52.41. The world's largest coffee-shop operator agreed to buy Bay Bread LLC for \$100 million in cash, making its largest acquisition to further expand its offering of food with pastries and sandwiches. Dollar General Corp. declined 3.6 percent to \$46.76. The discount-retail chain said Buck Holdings LP, along with Chief Executive Officer Richard Dreiling and other executives, plans to sell a total of 25 million shares. W.W. Grainger Inc. dropped 5.1 percent to \$177.95. The supplier of industrial goods from tools to paper fell after an MKM Partners analyst said the growth phase of the manufacturing cycle is over. The S&P 500 may extend its decline from its April peak to 15 percent in a "selling climax" that would deplete bears, according to StockCharts.com Inc. The index dropped 9.9 percent to 1,278.18 through yesterday from its 2012 high on April 2 as concern grew that global economic growth is slowing and Europe's debt crisis is worsening. While the gauge will likely be supported at 1,250, further selling may push it as low as 1,200, a level where the S&P 500 would retrace 61.8 percent its advance since October, said Arthur Hill, a technical analyst at Redmond, Washington-based StockCharts.com. The S&P 500 slumped 6.3 percent in May, the most since September, amid concern Greece would exit the euro area and as data on U.S. jobs and manufacturing missed forecasts. The index on June 1 dropped below its 200-day average for the first time since December after a Labor Department report showed the economy added the fewest jobs in a year

## EMERGING-MARKETS

China's stocks swung between gains and losses amid concern a slowdown in economic growth is deepening and that the government will stick to measures to contain real-estate prices. China Vanke Co. and Poly Real Estate Co., the biggest Chinese developers, fell after the official Xinhua News Agency said property curbs will remain in place. SAIC Motor Co. led declines for automakers on concerns about the nation's growth prospects after a former central bank adviser said the economy will have a "lukewarm" performance.

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