

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	4.528	3.222	1.77	1.74	2
8.50 Lebanon Aug 15	8.500	06/08/2015	112.000	113.500	4.377	3.901	2.78	2.72	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	112.000	114.000	4.829	4.265	3.12	3.05	2
9 Lebanon Mar 17	9.000	20/03/2017	115.500	118.000	5.280	4.738	3.98	3.89	2
5.15 Lebanon Nov 18	5.150	12/11/2018	98.500	101.250	5.429	4.920	5.52	5.38	2
6.375 Lebanon Mar 20	6.375	09/03/2020	103.500	106.375	5.805	5.357	6.18	6.01	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.000	118.750	5.765	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	7.55	2
7 Lebanon Dec 2024	7.000	03/12/2024	105.625	108.375	6.340	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	9.55	9.26	2

EMERGING MARKETS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
ABCD FINANCE	4.750	08/10/2014	105.780	106.220	2.088
BANCO DO BRASIL	4.500	22/01/2015	105.500	105.500	2.316
DAR AL ARKAN INTL.	10.750	18/02/2015	101.780	103.720	9.551
PROV DE BUENOS A.	11.750	05/10/2015	72.000	72.000	24.543
AFRICAN BANK LTD	8.125	24/02/2017	102.250	102.750	7.480
CROATIA	6.250	27/04/2017	97.000	98.000	6.860
DUBAI DOF SUKUK	4.900	02/05/2017	102.750	103.000	4.242
PETROLEOS DE VEN	8.500	02/11/2017	83.250	84.250	12.755
DOLPHIN ENERGY	5.888	15/06/2019	108.530	108.970	4.422
KUWAIT PROJECTS	9.375	15/07/2020	109.530	110.220	7.710
VIMPELCOM HLDGS	7.504	01/03/2022	91.000	92.000	8.822

BEIRUT STOCK EXCHANGE as 06/06/2012

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	12.71	-0.17	-1.32%	11.48	0.08
Solidere B	12.78	-0.05	-0.01%	11.54	0.08
Holcim	16.02	0.00	0.00%	16.42	0.05
Casino	545	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.270
	5 YEARS	0.715
	10 YEARS	1.635
	30 YEARS	2.713
EUR BUND	2 YEARS	0.074
	5 YEARS	0.470
	10 YEARS	1.336
	30 YEARS	1.872

Equity Indices	Price	% Change
NASDAQ Comp	2844.72	2.40%
NASDAQ 100	2546.32	2.36%
DJI	12414.79	2.37%
S&P 500	1315.13	2.30%
Nikkei	8533.53	1.81%
SMI	5822.63	1.89%
CAC 40	3058.44	2.42%
DAX	6093.99	2.09%
FTSE	5384.11	2.36%
Euronext 100	580.24	2.31%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1148.538	-0.22%
SAUDI All Share .SASI	6736.82	0.00%
Doha Stock Market .QSI	8342.51	0.24%
Kuwait SE .KWSE	6085.15	-0.73%
Abu Dhabi SE .ADI	2435.19	0.07%
Egyptian .CASE30	4484.71	-0.40%
Dubai FM Gen Id .DFMGI	1455.96	0.42%
Morocco CFG 25	5783.11	0.25%
Bahrain .BAX	1132.15	-0.04%

Tracker Underlying	Last Price	% Change
FXI China	33.49	2.65
EWG Germany	19.40	3.36
EWJ Japan	9.00	1.58
EWY Korea	52.95	2.84
EWT Taiwan	11.87	2.37
EWZ Brazil	52.05	2.41
IIF India	14.78	4.23
RNE Eastern Europe	13.87	3.82
TKF Turkey	12.57	2.70
GLD Gold	157.21	0.04
USO Oil	32.15	1.23

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	1632.80	1.09%
Silver / Oz	29.47	3.83%
Palladium / Oz	631.25	2.14%
Platinum / Oz	1467.70	1.99%
Copper/ Lbs	337.90	2.75%
Aluminum / Lbs	108.40	-0.32%
Coffee / Lbs	155.90	-0.19%
Cocoa EUR / 100 Kg	2203.00	1.85%
Wheat / Tone	624.25	1.79%
Soybean / Bsh	1386.25	2.72%
Wti / Bbl	85.13	0.42%
Brent	101.79	2.51%

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	1.2555	1.2557	1.2585	1.2551
JPY	79.42	79.45	79.48	79.18
GBP	1.5465	1.5468	1.5493	1.5462
CHF	0.9565	0.9568	0.9569	0.9539
CAD	1.0278	1.0282	1.0293	1.0263
AUD	0.9943	0.9948	0.9969	0.9883

Key Economic Calendar		
Data	Date	Forecast
US		
Initial Claims	07-JUN-12	378
Bloomberg consumer c	07-JUN-12	N/A
Euroland / Japan		
UK PMI	07-JUN-12	52.4

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.22 percent to 1148.538 points. Solidere A fell 1.32 percent to \$12.71 and its Solidere B fell 0.01 percent to 12.78 Byblos Bank S.A.L remained unchanged at 1.57.

Persian Gulf bond sales are set for a record first half as lower borrowing costs enable companies in the region

to refinance debt and raise money for expansion. Governments and businesses in the six-nation Gulf Cooperation Council have sold \$18.2 billion in bonds this year, 76 percent more than in the same period in 2011, data compiled by Bloomberg show. That's the most for the first half since Bloomberg started tracking the data in 1999

TOP FX NEWS

The dollar was within 0.2 percent of a one-week low against the euro on bets Federal Reserve Chairman Ben S. Bernanke today may signal more stimulus is needed to spur a recovery in the world's largest economy. The yen slid versus most major peers as Asian stocks extended a global rally, damping demand for refuge assets. The euro remained higher after its biggest gain in three months against the yen yesterday amid speculation the European Central Bank will act to rein in the region's debt crisis after leaving its benchmark interest rate at a record low. Australia's dollar rose toward parity with the greenback after data showed the nation's employers unexpectedly added workers in May. The dollar traded at \$1.2566 per euro as of 6:47 a.m. in London from \$1.2582 in New York yesterday, when it touched \$1.2586, the weakest since May 28. The U.S. currency added 0.4 percent to 79.48 yen. The 17-nation euro rose 0.2 percent to 99.87 yen from yesterday, when it advanced 1.6 percent, its biggest gain since Feb. 24. The Australian dollar strengthened 0.3 percent to 99.58 U.S. cents. The Aussie hasn't traded at parity with the U.S. dollar since May 15. The Fed's Beige Book business survey showed yesterday that the U.S. economy maintained a moderate pace of growth as factory output rose and the real-estate market improved.

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 stock futures climbed, indicating the Stoxx Europe 600 Index will extend its biggest rally in six months, amid speculation global policymakers will take steps to revive growth. U.S. index futures and Asian shares also advanced. Banks may be active before Spain and France auction debt today. BHP Billiton Ltd. might lead mining shares higher as base metals advanced in London. Vodafone Group Plc, Europe's largest mobile-phone company, and Telefonica SA may be active after the companies announced a U.K. network joint venture. Futures on the Euro Stoxx 50 Index expiring this month climbed 0.3 percent to 2,145 at 7:20 a.m. in London. Contracts on the FTSE 100 Index increased 0.5 percent. Standard & Poor's 500 Index futures gained 0.1 percent, while the MSCI Asia Pacific Index added 1.4 percent. BOE Governor Mervyn King will consider yesterday whether Britain's economy is vulnerable enough to justify reigniting the stimulus that officials halted a month ago. While 37 of 42 economists forecast that the Monetary Policy Committee will keep its bond-purchase target on hold at 325 billion pounds (\$503 billion), Morgan Stanley and Deutsche Bank AG are among banks that have switched their view in the past week to forecast more so-called quantitative easing. Europe's Stoxx 600 jumped 2.3 percent yesterday, the biggest advance since Nov. 30, after the European Central Bank said it's ready to act if necessary as the growth outlook dims. BHP, the world's largest mining company, rose 1.5 percent to A\$31.58 in Sydney trading, while Rio Tinto Group increased 2.2 percent to A\$55.42 as base metals climbed on the London Metal Exchange. Vodafone and Telefonica, Spain's biggest phone company, might be active after announcing plans to established a 50:50 U.K. joint venture to pool their basic network infrastructure. The companies said in a statement that the agreement will allow them to deliver nationwide 4G services faster than they would have done independently. European banks may be active before Spanish and French debt auctions. Spain will today try to sell as much as 2 billion euros (\$2.5 billion) of bonds at interest rates that will probably be higher than at its last auction of similar maturities. The Treasury will offer two-, four- and 10-year debt, while France will auction as much as 8 billion euros of securities. Separately, ECB Governing Council member Ewald Nowotny said it would make sense for Spain to request a European Union bailout in a live television interview with Austrian state broadcaster ORF yesterday. The Bank of England announces its policy decision yesterday. It may keep its bond-purchase target at GBP325b, said 37 of 42 economists in a survey, and leave its benchmark interest rate at a record-low 0.5%, according to a separate survey. Spain's public prosecutor opened investigation into formation of Bankia from 7 Spanish savings banks, Efe newswire reported post-mkt yesterday, citing interview with chief prosecutor.

US.MARKETS

Global stocks rallied the most this year, the euro strengthened and commodities jumped on speculation policy makers will take steps to revive the slowing economy. Australia's currency surged after a report showed the gross domestic product grew at twice the projected rate. The MSCI All-Country World Index surged 2 percent and the Standard & Poor's 500 Index added 1.8 percent at 2:55 p.m. New York time, the biggest gains on a closing basis for both since Dec. 20. The euro strengthened 0.8 percent to \$1.2548 and jumped 1.3 percent versus the yen. The Australian dollar rose 1.7 percent against the U.S. currency. Germany's 10-year bund yield increased 13 basis points and the rate on U.S. Treasury note added seven points as investors pursued riskier assets. The S&P GSCI gauge of commodities gained 1.4 percent as oil rallied. European Central Bank President Mario Draghi said officials stand ready to act as the euro region's growth outlook worsens. Warren Buffett, the billionaire chairman of Berkshire Hathaway Inc., said he expects the U.S. economy to avoid another recession as long as Europe can contain its debt crisis. There won't be a recession "unless events in Europe develop in some way that spills over here big-time," Buffett said yesterday at the Economic Club of Washington. The Fed said today that the U.S. economy maintained a moderate pace of growth as factory output rose and the real-estate market improved. Its Beige Book survey based on reports from its 12 district banks used similar language to the previous report in April. Bank of America Corp., United Technologies Corp. and Cisco Systems Inc. added at least 2.9 percent, leading gains in all 30 stocks in the Dow Jones Industrial Average, which surged as much as 233 points. Home Depot Inc., the largest U.S. home-improvement retailer, rose 2.8 percent after increasing its stock repurchase plan. Chesapeake

Energy Corp. rallied 5.3 percent as the company was said to be in advanced talks to sell pipelines to Global Infrastructure Partners for more than \$4 billion. Monsanto Co. added 2.8 percent after the largest seed company said it will repurchase as much as \$1 billion of shares as rising profit boosts the company's cash hoard to a record. The S&P 500 fell as much as 9.9 percent from this year's peak in April through last week amid concern about a global slowdown. The index started the week trading at 12.9 times reported earnings, the cheapest valuation in six months, according to data compiled by Bloomberg. The 10-year Treasury yield climbed for a third day, reaching a one-week high of 1.64 percent. The 30-year U.S. bond's yield added six basis points to 2.70 percent. Crude oil rose 1.8 percent to \$85.77 a barrel in New York. An indicator known as the relative strength index shows the fuel may be poised for a rebound. Its 14-day RSI has been below 30 since May 11, the longest stretch in 26 years. The figure, which identifies possible turning points in markets, dropped to 16.3 on June 1, the lowest level since February 1986. The Stoxx Europe 600 Index surged 2.3 percent, the most in since Nov. 30, as the U.K. market reopened after a two-day public holiday. HSBC Holdings Plc added 4.7 percent as Sanford C. Bernstein & Co. said in a note that impairments are falling at Britain's high-street banks. Barclays Plc jumped 8.2 percent, its biggest gain since January, Lloyds Banking Group Plc increased 5.2 percent and Royal Bank of Scotland Group Plc rose 6.7 percent. The 17-nation euro rose to a one-week high against the dollar amid speculation the world's leading economies will collaborate on a response to Europe's crisis, boosting demand for the region's assets. The euro briefly pared its gain versus the American currency as Draghi said there were "increased downside risks" to the economy.

EMERGING-MARKETS

Asian stocks advanced the most in more than two months as oil and copper climbed on speculation policy makers around the world will take steps to revive the slowing economy. The Australian dollar rose to a three-week high after employers unexpectedly added jobs in May. The MSCI Asia Pacific Index increased 1.5 percent by 1:06 p.m. in Tokyo, rising for a third day and heading for its biggest gain since March 27. The Nikkei 225 Stock Average added 1 percent, while Standard & Poor's 500 Index futures rose 0.3 percent. Oil gained 0.6 percent in New York and copper rallied 0.6 percent. The Aussie strengthened 0.2 percent against the U.S. currency, while the cost of insuring Australian corporate bonds from default declined the most since Feb. 1.

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