

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	106.500	107.500	4.999	4.415	1.60	1.56	2
8.50 Lebanon Aug 15	8.500	06/08/2015	110.000	111.000	4.855	4.514	2.71	2.65	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	110.000	111.000	5.275	4.973	3.06	2.98	2
9 Lebanon Mar 17	9.000	20/03/2017	114.500	115.500	5.398	5.170	3.81	3.71	2
5.15 Lebanon Nov 18	5.150	12/11/2018	99.000	100.000	5.339	5.148	5.35	5.21	2
6.375 Lebanon Mar 20	6.375	09/03/2020	100.500	101.500	6.290	6.123	5.97	5.79	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	113.000	114.000	6.280	6.140	6.36	6.17	2
6.1 Lebanon 2022	6.100	04/10/2022	99.000	100.000	6.234	6.099	7.59	7.36	2
7 Lebanon Dec 2024	7.000	03/12/2024	104.500	105.500	6.463	6.348	8.44	8.18	2
6.60 Lebanon Dec 2026	6.600	27/11/2026	99.500	100.500	6.653	6.544	9.34	9.04	2

EMERGING MARKETS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
ABCD FINANCE	4.750	08/10/2014	105.655	105.970	1.978
BANCO DO BRASIL	4.500	22/01/2015	105.625	106.125	2.021
DAR AL ARKAN INTL.	10.750	18/02/2015	106.530	107.470	7.636
PROV DE BUENOS A.	11.750	05/10/2015	82.250	82.250	19.545
AFRICAN BANK LTD	8.125	24/02/2017	102.250	102.750	7.463
CROATIA	6.250	27/04/2017	104.375	104.875	5.129
DUBAI DOF SUKUK	4.900	02/05/2017	105.500	106.250	3.536
PETROLEOS DE VEN	8.500	02/11/2017	87.000	88.000	11.765
DOLPHIN ENERGY	5.888	15/06/2019	113.280	113.720	3.639
KUWAIT PROJECTS	9.375	15/07/2020	115.905	116.470	6.706
VIMPELCOM HLDGS	7.504	01/03/2022	99.750	99.750	7.541

BEIRUT STOCK EXCHANGE as 07/08/2012

Name	Price	\$Change	%Chg	P/E	Div Yield
Byblos bank	1.51	-0.03	-1.95%	5.21	0.07
Byblos bank GDR	79.00	0.00	0.00%	-	-
Byblos bank Pref 08'	101	1.00	1.00%	-	-
Byblos bank Pref 09'	101.9	0.30	0.30%	-	-
Audi (GDR)	5.82	-0.18	-3.00%	0.80	0.34
Blom (GDR)	7.84	0.00	0.00%	0.67	0.46
Solidere A	14	0.28	2.04%	12.64	0.07
Solidere B	13.86	0.06	1.08%	12.52	0.07
Holcim	16.00	0.00	0.00%	16.42	0.05
Casino	545	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.268
	5 YEARS	0.695
	10 YEARS	1.615
	30 YEARS	2.707
EUR BUND	2 YEARS	-0.033
	5 YEARS	0.439
	10 YEARS	1.479
	30 YEARS	2.308

Equity Indices	Price	% Change
NASDAQ Comp	3015.86	0.87%
NASDAQ 100	2717.16	0.94%
DJI	13168.6	0.55%
S&P 500	1401.35	0.74%
Nikkei	8803.31	2.90%
SMI	6457.85	-0.06%
CAC 40	3453.28	2.34%
DAX	6967.95	1.49%
FTSE	5841.24	0.56%
Euronext 100	657.51	1.82%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1143.951	-0.15%
SAUDI All Share .SASI	6961.34	0.23%
Doha Stock Market .QSI	8365.28	0.30%
Kuwait SE .KWSE	5708.57	-0.43%
Abu Dhabi SE .ADI	2510.87	-0.01%
Egyptian .CASE30	5049.51	0.29%
Dubai FM Gen Id .DFMGI	1556.79	-1.18%
Morocco CFG 25	5433.01	0.25%
Bahrain .BAX	1090.6	0.00%

Tracker Underlying	Last Price	% Change
FXI China	35.19	0.57
EWG Germany	20.98	0.58
EWJ Japan	9.22	1.21
EWY Korea	56.63	0.57
EWT Taiwan	12.44	0.08
EWZ Brazil	54.25	0.07
IIF India	15.57	1.57
RNE Eastern Europe	15.40	1.78
TKF Turkey	14.60	-0.48
GLD Gold	156.28	-0.01
USO Oil	34.91	1.42

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	1609.70	0.23%
Silver / Oz	2807	1.03%
Palladium / Oz	587.50	1.75%
Platinum / Oz	1408.90	-0.28%
Copper/ Lbs	344.50	2.20%
Aluminum / Lbs	103.90	0.82%
Coffee / Lbs	172.65	0.58%
Cocoa EUR / 100 Kg	2447.00	3.29%
Wheat / Tone	889.00	-0.25%
Soybean / Bsh	1605.25	-3.08%
Wti / Bbl	93.36	2.46%
Brent	113.14	2.57%

Libor USD	Rate
1 months	0.24
3 Months	0.44
6 Months	0.72
1 Year	1.05
Libor EUR	
1 months	0.09
3 Months	0.24
6 Months	0.55
1 Year	0.87

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1500	1507		
Euro	1.2388	1.239	1.2402	1.2375
JPY	78.41	78.44	78.65	78.38
GBP	1.56	1.5601	1.5623	1.5597
CHF	0.9694	0.9703	0.9705	0.9681
CAD	0.9976	0.9978	0.998	0.996
AUD	1.054	1.055	1.0563	1.0526

Key Economic Calendar		
Data	Date	Forecast
US		
Mortgage Application	08-AUG-12	N/A
NonFarm Productivity	08-AUG-12	1.40%
Euroland / Japan		
GE Industrial Prod.	08-AUG-12	0.30%

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.15 percent to 1143.951 points. Solidere A rose 2.04 percent to \$14.00 and its rose 1.08 at 13.86 Byblos Bank S.A.L fell 1.95 percent to 1.51.

Egypt's international reserves fell to the lowest level since at least November 2004 after the country repaid debt,

raising the need to secure international aid as the currency weakens. The outlook for Saudi Arabia's economy is "broadly favorable" as the kingdom benefits from increased oil revenue and government spending, the International Monetary Fund said.

TOP FX NEWS

Canada's dollar advanced to the strongest level in three months against its U.S. counterpart as risk appetite swelled and stocks and crude oil, the nation's biggest export, climbed. The currency gained versus all of its 16 most-traded counterparts except the Norwegian krone after a gauge of Canadian business spending increased more than forecast. Federal Reserve Bank of Boston President Eric Rosengren called today for "open-ended" monetary easing, and Germany's government backed a European Central Bank bond-buying plan, a spokesman said yesterday. U.S. employment rose in July, data showed last week. Canada's currency, nicknamed the loonie for the image of the aquatic bird on the C\$1 coin, appreciated 0.3 percent to 99.70 cents at 5 p.m. in Toronto, and reached 99.63 cents, the strongest since May 11. One Canadian dollar buys \$1.003. Canadian government bonds dropped for a second day, pushing the benchmark 10-year yield up nine basis points, or 0.09 percentage point, to 1.84 percent. It touched 1.85 percent, the highest level since June 7. The price of the 2.75 percent security due in June 2022 fell 87 cents to C\$108.13.

USD/JPY

Res: 78.50/78.89/80.12
 Sup: 77.45/77.64/77.82

EUR/USD

Res: 1.2350/1.2371/1.2402
 Sup: 1.2220/1.2245/1.2301

GBP/USD

Res: 1.5728/1.5757/1.5781
 Sup: 1.5566/1.5584/1.5601

GOLD

Res: 1600.7/1610.0/1646.3
 Sup: 1570.0/1582.7/1597.0

EUROLAND

European stock-index futures were little changed, indicating the Stoxx Europe 600 Index will remain near a four-month high, amid speculation the European Central Bank and Bank of England will take more measures to boost growth. U.S. futures fluctuated and Asian shares rose. ING Groep NV may be active after second-quarter earnings trailed analysts' expectations. Swisscom AG may move after Switzerland's biggest phone company reported profit that fell less than projected. InterContinental Hotels Group Plc, the world's largest provider of hotel rooms, may rise after the stock's price target was raised by Nomura Holdings Inc. Futures on the Euro Stoxx 50 Index, a benchmark for the euro region, gained less than 0.1 percent to 2,438 at 7:09 a.m. in London. Contracts on the U.K.'s FTSE 100 Index slipped 0.1 percent. Futures on the Standard & Poor's 500 Index declined 0.1 percent, while the MSCI Asia Pacific Index rose 0.3 percent. Bank of England Governor Mervyn King will cut forecasts for growth and inflation today as policy makers stay open to adding more stimulus for the U.K. economy, economists said. The central bank will predict inflation to slow further below its 2 percent target than previously anticipated and forecast lower growth this year and next, according to a majority of economists in a Bloomberg News survey. King will present the projections at a press conference in London at 10:30 a.m. and take questions on the economic outlook. ING may be active after the largest Dutch financial- services company reported second-quarter net income of 1.17 billion euros (\$1.45 billion), missing analyst estimates of 1.26 billion euros. InterContinental Hotels may rise after the stock's price estimate was raised to 1,670 pence from 1,472 pence by Nomura. Standard Chartered Plc may be active after yesterday plunging the most on record. The bank might be asked to pay as much as \$700 million to resolve money laundering allegations filed by New York's banking superintendent after his department grew impatient with inaction by federal regulators, a person familiar with the case said. Greece's credit rating may be cut again by S&P on concern a worsening economy raises the likelihood the troubled nation will need more support from European Union lenders. German stocks advanced for a third day, with the benchmark DAX Index extending four-month high, as shares of utilities and automakers rallied. EON AG rose 2 percent after it said first-half profit more than tripled. Porsche SE jumped 3.1 percent. Lanxess AG slid 1.4 percent after reiterating its 2012 forecasts. The DAX Index gained 0.7 percent to 6,967.95 at the close of trading in Frankfurt. The benchmark gauge climbed 0.8 percent yesterday after Greece's government agreed to increase its efforts to comply with the terms of its bailouts. The broader HDAX Index added 0.7 percent today. Porsche advanced 3.1 percent to 44.73 euros as a gauge of European carmakers was the third best-performing industry group on the Stoxx Europe 600 Index. Daimler AG, the world's third-largest maker of luxury cars, added 1.7 percent to 41.81 euros. Bayerische Motoren Werke AG rose 1.7 percent to 60.51 euros. Preferred shares of Volkswagen AG gained 2.7 percent to 147.90 euros. Deutsche Telekom AG rose 1.2 percent.

US.MARKETS

The Standard & Poor's 500 Index rose to a three-month high, commodities gained and the yen weakened amid better-than-estimated corporate earnings and speculation central banks will boost efforts to lift growth. The S&P 500 advanced 0.5 percent at 4 p.m. in New York in a third straight day of gains. The Stoxx Europe 600 Index added 0.8 percent to reach a four-month high. Standard Chartered Plc tumbled the most since at least 1988 after a U.S. regulator said the lender may face a suspension of business activities. The yen depreciated against all 16 major counterparts while the Dollar Index was little changed. U.S. Treasuries remained lower after a \$32 billion auction. Gasoline surged more than 2 percent to lead gains commodities higher. Chesapeake Energy Corp., Sirius XM Radio Inc. and Fossil Inc. were among U.S. stocks that rallied after reporting earnings. Federal Reserve Bank of Boston President Eric Rosengren told CNBC the central bank should pursue an "open-ended" easing program of "substantial magnitude" to boost growth and hiring amid a global slowdown. German Chancellor Angela Merkel backed a bond-buying plan announced last week by the European Central Bank, a spokesman said yesterday. Fossil, the maker of jewelry and leather goods, rallied after its profit and earnings forecast topped estimates amid increasing sales of its Skagen brand. Chesapeake Energy, the second-largest U.S. natural-gas producer, jumped after reporting the highest quarterly profit in company history and boosted its asset-sales target to plug a looming funding shortfall. Sirius XM Radio gained after adding subscribers and boosting its forecast. Elan Corp. sank 8.7 percent to its lowest price this year. The Irish drugmaker wrote down to zero the value of its venture with Johnson & Johnson to develop an Alzheimer's treatment. Among the 24 commodities tracked by the S&P GSCI Index, gasoline and Brent crude rallied at least 2 percent to lead

gains. Oil climbed 1.6 percent to \$93.67 a barrel in New York, the highest settlement since May 15. The yield on the 10-year U.S. Treasury note rose six basis points to 1.62 percent. U.S. notes remained lower following the sale of \$32 billion of three-year notes at a higher-than-forecast yield. The securities, which mature in August 2015, drew a yield of 0.370 percent, compared with the average forecast of 0.361 in a Bloomberg News survey of seven of the Federal Reserve's 21 primary dealers. Walt Disney Co., the world's largest entertainment company, posted better than expected third-quarter profit, buoyed by the film hit "Marvel's The Avengers." Revenue fell short of analysts' estimates. Net income jumped 24 percent to \$1.83 billion, or \$1.02 a share, from \$1.48 billion, or 77 cents, a year earlier, beating the 93-cent average of 28 analysts' estimates. Sales grew 3.9 percent to \$11.1 billion, Burbank, California-based Disney said yesterday in a statement, missing projections of \$11.3 billion. Disney fell 0.9 percent to \$49.35 yesterday in extended trading. The stock gained 0.3 percent to \$49.81 at the close in New York and has risen 33 percent this year, to rank fifth among the 16 stocks in the S&P 500 Media Index. For millions of people suffering from Alzheimer's disease, an experimental drug from Eli Lilly & Co. may now be their last hope for treatment. Pharmaceutical giants Pfizer Inc. and Johnson & Johnson pulled the plug Aug. 6 on their joint development of a similar Alzheimer's therapy, after that drug failed to show any benefit in two late-stage studies. Lilly has said it will release its findings by the end of September. The stakes are high both for the 5.4 million people in the U.S. who have been diagnosed with Alzheimer's and Lilly. There are no medicines on the market that slow the progression of the disease, the most common form of dementia.

EMERGING-MARKETS

Most Chinese stocks fell before the release of industrial production and inflation data tomorrow as speculation mounted the government will take steps to support equities. Kangmei Pharmaceutical Co. and Wuliangye Yibin Co. dropped at least 1.6 percent, leading declines by health-care and consumer-staple companies, the CSI 300 Index's best performers in the past six months. Hong Yuan Securities Co. climbed 2.6 percent, pacing gains among brokerages, after the Securities Times reported funding for margin trading may be expanded. Xiamen Tungsten Co. jumped 10 percent after saying it will accelerate the development of its rare-earth business.

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