

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	107.000	109.000	4.894	3.790	1.69	1.65	2
8.50 Lebanon Aug 15	8.500	06/08/2015	110.500	112.500	4.776	4.118	2.69	2.64	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	111.000	113.000	5.049	4.467	3.03	2.96	2
9 Lebanon Mar 17	9.000	20/03/2017	114.500	116.500	5.450	5.005	3.90	3.80	2
5.15 Lebanon Nov 18	5.150	12/11/2018	98.750	100.750	5.384	5.009	5.44	5.30	2
6.375 Lebanon Mar 20	6.375	09/03/2020	103.250	105.000	5.841	5.563	6.09	5.92	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	115.250	117.000	5.984	5.748	6.48	6.29	2
6.1 Lebanon 2022	6.100	04/10/2022	100.375	102.375	6.050	5.788	7.70	7.48	2
7 Lebanon Dec 2024	7.000	03/12/2024	105.375	107.000	6.365	6.182	8.55	8.29	2
6.60 Lebanon Dec 2026	6.600	27/11/2026	101.375	102.375	6.451	6.345	9.47	9.18	2

EMERGING MARKETS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
ABCD FINANCE	4.750	08/10/2014	106.030	106.220	1.940
BANCO DO BRASIL	4.500	22/01/2015	105.750	106.500	2.003
DAR AL ARKAN INTL.	10.750	18/02/2015	106.030	106.970	7.927
PROV DE BUENOS A.	11.750	05/10/2015	68.000	68.000	27.216
AFRICAN BANK LTD	8.125	24/02/2017	102.250	102.750	7.471
CROATIA	6.250	27/04/2017	101.375	101.750	5.869
DUBAI DOF SUKUK	4.900	02/05/2017	103.870	104.370	3.949
PETROLEOS DE VEN	8.500	02/11/2017	82.500	83.500	13.029
DOLPHIN ENERGY	5.888	15/06/2019	109.530	109.970	4.247
KUWAIT PROJECTS	9.375	15/07/2020	111.030	111.720	7.462
VIMPELCOM HLDGS	7.504	01/03/2022	94.750	95.375	8.255

BEIRUT STOCK EXCHANGE as 06/07/2012

Name	Price	\$Change	%Chg	P/E	Div Yield
Byblos bank	1.48	0.00	0.00%	5.10	0.07
Byblos bank GDR	79.00	0.00	0.00%	-	-
Byblos bank Pref 08'	100	0.00	0.00%	-	-
Byblos bank Pref 09'	100.3	0.00	0.00%	-	-
Audi (GDR)	6.24	0.00	0.00%	0.86	0.32
Blom (GDR)	7.75	0.05	0.65%	0.66	0.47
Solidere A	13.48	0.05	0.37%	12.17	0.07
Solidere B	13.32	0.07	0.50%	12.03	0.08
Holcim	17.74	0.00	0.00%	16.42	0.05
Casino	545	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.270
	5 YEARS	0.635
	10 YEARS	1.537
	30 YEARS	2.654
EUR BUND	2 YEARS	-0.009
	5 YEARS	0.344
	10 YEARS	1.332
	30 YEARS	2.183

Equity Indices	Price	% Change
NASDAQ Comp	2937.33	-1.30%
NASDAQ 100	2612.29	-1.31%
DJI	12772.47	-0.96%
S&P 500	1354.68	-0.94%
Nikkei	9020.75	-0.65%
SMI	6183.67	-0.30%
CAC 40	3168.79	-1.88%
DAX	6410.11	-1.92%
FTSE	5662.63	-0.53%
Euronext 100	611.49	-1.43%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1150.247	0.15%
SAUDI All Share .SASI	6855.13	-0.44%
Doha Stock Market .QSI	8272.92	0.23%
Kuwait SE .KWSE	5871.71	0.21%
Abu Dhabi SE .ADI	2475.11	0.12%
Egyptian .CASE30	4902.07	-0.26%
Dubai FM Gen Id .DFMGI	1498.16	0.58%
Morocco CFG 25	5561.01	0.05%
Bahrain .BAX	1121.28	0.00%

Tracker Underlying	Last Price	% Change
FXI China	33.45	-1.88
EWG Germany	19.26	-2.28
EWJ Japan	9.34	-0.43
EWY Korea	53.73	-2.61
EWT Taiwan	12.20	-1.53
EWZ Brazil	52.17	-2.01
IIF India	15.44	-1.03
RNE Eastern Europe	15.00	-0.86
TKF Turkey	14.34	0.91
GLD Gold	153.71	-1.27
USO Oil	31.59	-3.16

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	1578.40	-1.90%
Silver / Oz	26.88	-2.71%
Palladium / Oz	578.85	-0.92%
Platinum / Oz	1446.80	-1.91%
Copper/ Lbs	340.45	-2.39%
Aluminum / Lbs	105.55	-0.94%
Coffee / Lbs	179.25	0.00%
Cocoa EUR / 100 Kg	2318.00	0.00%
Wheat / Tone	791.25	-3.80%
Soybean / Bsh	1619.75	-0.42%
Wti / Bbl	84.82	-1.53%
Brent	98.84	-2.99%

Libor USD	Rate
1 months	0.25
3 Months	0.46
6 Months	0.74
1 Year	1.07
Libor EUR	Rate
1 months	0.20
3 Months	0.45
6 Months	0.74
1 Year	1.08

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.2284	1.2288	1.2296	1.2255
JPY	79.63	79.71	79.71	79.41
GBP	1.5485	1.5492	1.5495	1.5471
CHF	0.9774	0.9779	0.9799	0.9763
CAD	1.0188	1.0194	1.021	1.018
AUD	1.0184	1.0188	1.0211	1.0174

Key Economic Calendar		
Data	Date	Forecast
US		
Consumer Credit	09-JUL-12	8.00B
CA Housing Starts	10-JUL-12	204.0K
Euroland / Japan		
GER Trade Balance	09-JUL-12	14.0B

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.15 percent to 1150.247 points. Solidere A rose 0.37 percent to \$13.48 and its Solidere B rose 0.50 percent to 13.32 Byblos Bank S.A.L remained unchanged at 1.48.

Riyad Bank, Saudi Arabia's third- biggest lender by market capitalization, posted a 9 percent increase in

second-quarter profit, beating analysts' estimates. Qatar plans to start meetings with fixed-income investors from today ahead of a possible sale of Islamic bonds, or sukuk, according to a banker familiar with the transaction. Saudi Investment Bank reported a 7 percent increase in second-quarter profit, beating analysts' estimates

TOP FX NEWS

The euro touched its lowest level in two years before regional finance ministers gather in Brussels today to discuss crisis-fighting measures adopted by heads of government at a summit last month. The 17-nation currency weakened before European Central Bank President Mario Draghi addresses the European parliament today. The yen advanced against its higher-yielding Australian counterpart after Japan released trade data for May and as Asian stocks declined, boosting demand for haven assets. The euro earlier slid to as low as \$1.2251, the weakest since July 2010, before trading at \$1.2285 at 12:41 p.m. in Tokyo, little changed from the close on July 6. The shared currency bought 97.85 yen from 97.89. The yen fetched 79.65 per dollar from 79.66. The Aussie declined 0.3 percent to \$1.0186 and fell 0.3 percent to 81.13 yen. The MSCI Asia Pacific Index of shares dropped 0.9 percent. At a summit in June, euro-region leaders agreed to relax conditions on emergency loans for Spanish banks. "We have to move quickly on banking supervision and we have to move quickly on the direct recapitalization of Spanish banks," French Finance Minister Pierre Moscovici said yesterday.

USD/JPY

Res: 80.40/80.67/80.97

Sup: 78.80/79.23/79.44

EUR/USD

Res: 1.2285/1.2305/1.2324

Sup: 1.2420/1.2464/1.2512

GBP/USD

Res: 1.5528/1.5557/1.5581

Sup: 1.5466/1.5484/1.5501

GOLD

Res: 1589.7/1610.0/1646.3

Sup: 1570.0/1582.7/1597.0

EUROLAND

European stocks extended declines for a third day as payrolls in the world's biggest economy increased less than forecast in June. PSA Peugeot Citroen retreated 7.7 percent after it said sales dropped in the first half. Banco Bilbao Vizcaya Argentaria SA slid 5.1 percent after HSBC Holdings Plc downgraded its shares. Air France-KLM gained 4.4 percent after reporting higher passenger traffic and an agreement with unions on cutting staff. The Stoxx Europe 600 Index lost 1 percent to 254.41 at the close in London. The equity benchmark still advanced 1.3 percent this week, its fifth straight week of gains and its longest winning streak since January. The gauge has climbed 8.8 percent from this year's low on June 4 amid speculation that central banks would ease monetary policy. Employers in the U.S. hired fewer workers than forecast in June, showing the labor market is making scant progress toward reducing joblessness. Payrolls rose 80,000 last month after a 77,000 increase in May, Labor Department figures showed today in Washington. Economists projected a 100,000 gain, according to the median estimate in a Bloomberg News survey. The unemployment rate held at 8.2 percent. Private employment, which excludes government agencies, increased 84,000 in June, the weakest in 10 months. National benchmark indexes fell in 16 of the 18 western- European markets. Germany's DAX and France's CAC 40 each declined 1.9 percent. The U.K.'s FTSE 100 lost 0.5 percent. Peugeot, Europe's second-largest carmaker, slid 7.7 percent, the most since November, to 7.08 euros. The company said first-half sales declined to 1.62 million trucks from 1.86 million a year earlier as demand slumped in European markets. Bayerische Motoren Werke AG, the biggest maker of luxury cars, fell 4.6 percent to 56.42 euros after Morgan Stanley downgraded the stock to equalweight, the equivalent of hold, from overweight. Daimler AG fell 3.3 percent to 35.34 euros while Fiat SpA dropped 5.3 percent to 4.05 euros. A gauge of automakers posted the biggest drop of the 19 industry groups on the Stoxx 600. BBVA tumbled 5.1 percent to 5.18 euros after HSBC downgraded the stock to neutral from overweight, meaning investors shouldn't buy more of the shares. Banco Popular Espanol SA slid 4.1 percent to 1.63 euros, dropping for a fifth day. HSBC cut the stock to underweight from neutral, meaning investors should reduce their holdings. Italian lender UniCredit SpA slipped 5.4 percent to 2.66 euros and Portugal's Banco Espirito Santo SA lost 4.4 percent to 54 euro cents as European bank shares declined. Delta Lloyd NV fell 4.4 percent to 11.09 euros after Aviva Plc sold 37 million shares in Dutch insurer, cutting its stake below 20 percent. Aviva increased the number of shares sold from an initial target of 25 million. Nobel Biocare Holding AG declined 3.3 percent to 9.28 francs. Chief Financial Officer Dirk Kirsten will resign by Jan. 31 to pursue opportunities outside the company. Air France-KLM gained 4.4 percent to 4.06 euros after it reported a 4.6 percent increase in June passenger traffic and unions said an agreement had been reached on cutting ground- staff positions. Deutsche Lufthansa AG advanced 0.8 percent to 9.27 euros. Arkema SA, a French maker of industrial chemicals, surged 11.

US.MARKETS

Informatica Corp. slumped 28 percent, the most in 11 years, after the software provider reported second-quarter earnings and revenue that missed analysts' estimates. Technology companies fell 1.8 percent as a group, the most among 10 industries in the S&P 500. Teradata Corp. and Citrix Systems Inc. sank more than 7.5 percent for the biggest declines in the S&P 500. Today's losses left the S&P 500 down 0.6 percent for the week. The labor report showed the unemployment rate held at 8.2 percent. Private employment, which excludes government jobs, increased 84,000 in June, the weakest in 10 months. Today's data is the last monthly report before the Federal Reserve's next policy meeting. The Federal Open Market Committee is scheduled to releases its statement on monetary policy and the economic outlook on Aug. 1. Alcoa Inc., Hewlett-Packard Co., Caterpillar Inc., Bank of America Corp. and International Business Machines Corp. lost at least 2 percent to lead declines in the Dow Jones Industrial Average. Five shares fell for each that advanced in the Stoxx Europe 600 Index, which slid 1 percent and trimmed its weekly gain to 1.3 percent. Spain's largest banks, Santander SA and Banco Bilbao Vizcaya Argentaria SA, fell at least 3.9 percent. Fifteen of 19 groups in the Stoxx 600 retreated. Industrial production decreased for the ninth month in May, the National Statistics Institute in Madrid said. Oil in New York dropped 3.2 percent to settle at \$84.45 a barrel. Corn ended a 12 percent rally over three days that was due to dry weather crop damage in the U.S., the world's biggest exporter of the grain. All but five of the 24 commodities tracked by the S&P GSCI Index declined, with natural gas, cocoa, oil, nickel and wheat losing more than 2.5 percent to lead declines. The MSCI Emerging Markets Index lost 1 percent, trimming its weekly advance to 0.9 percent. The Micex Index fell 1.5 percent in Moscow.

Samsung Electronics Co., the world's largest maker of televisions and mobile phones, dragged South Korea's Kospi Index down 0.9 percent after sales missed estimates. The Shanghai Composite Index gained 1 percent as shares of developers and industrial companies advanced. Stocks and commodities sank, while Treasuries rose for a second day, as slower-than-forecast growth in U.S. payrolls fueled concern the economic recovery is slowing. The dollar strengthened against 14 of 16 major peers, with the euro setting a two-year low of \$1.2266. The Standard & Poor's 500 Index slid 0.9 percent to 1,354.67 at 4 p.m. in New York, sending it lower for the week. Treasury 10-year yields fell five basis points to 1.55 percent. Spain's 10-year yield climbed as much as 26 basis points to 7.04 percent, while the yield on German two-year notes fell below zero. Three-month Euribor, or the rate European banks say they see each other lending in euros, fell to an all-time low. Oil, natural gas and wheat lost more than 3 percent to help lead commodities lower. Global equities extended losses this morning after U.S. Labor Department data showed payrolls increased 80,000 last month, less than a 100,000 gain forecast in a Bloomberg survey. The European Central Bank yesterday reduced its benchmark rate to a record low of 0.75 percent and the People's Bank of China cut borrowing costs for a second time in a month as policy makers tried to revive the global economy. Anadarko Petroleum May rise as current value doesn't reflect its recently-discovered oil reserves, Barron's said. Cott May rise after purchase of Collective Brands adds to revenue and profit, Barron's said. Schlumberger Bought about a 20% stake, 423.4m shares, of China's Anonoil management. Wolverine World Wide May rise as much as 30% as falling commodity prices and higher soda prices boost profit, Barron's said.

EMERGING-MARKETS

China's stocks fell for the third time in four days on concern corporate earnings growth will slow after Premier Wen Jiabao said the nation's economy faces "relatively large" downward pressure. The Shanghai Composite Index dropped 24.94 points, or 1.1 percent, to 2,198.64 at the 11:30 a.m. local-time break, heading for the lowest level since June 28. The CSI 300 Index slipped 1.1 percent to 2,445.17. The Bloomberg China-US Equity Index of the most-traded Chinese companies in New York lost 0.1 percent last week, after sinking 1.5 percent on July 6.

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