

Financially Yours,

Your Daily Electronic Market Report

LEBANESE EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Bid Yield	Offer Yield	Duration	Mduration	Frq
9 Lebanon May 14	9.000	02/05/2014	109.750	110.750	4.015	3.537	1.87	1.83	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	104.000	105.000	4.320	3.943	2.56	2.51	2
8.50 Lebanon Aug 15	8.500	06/08/2015	113.625	114.625	4.067	3.769	2.95	2.89	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	113.625	114.625	4.527	4.259	3.29	3.22	2
9 Lebanon Mar 17	8.250	12/04/2021	118.000	119.000	5.669	5.541	6.53	6.35	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.600	106.600	5.492	5.340	6.36	6.19	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	118.000	119.000	5.669	5.541	6.53	6.35	2
6.1 Lebanon 2022	6.100	04/10/2022	101.625	102.625	5.890	5.763	7.74	7.52	2
7 Lebanon Dec 2024	7.000	03/12/2024	107.750	108.750	6.110	6.001	8.57	8.32	2
6.60 Lebanon Dec 2026	6.600	27/11/2026	102.000	103.000	6.387	6.282	9.44	9.15	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	97.000	98.500	11.687
REP OF SRI LANKA	8.250	24/10/2012	102.000	103.500	3.036
PETROLEOS MEXICA.	6.000	05/03/2020	105.354	106.054	5.112
TAQA ABU DHABI	6.600	01/08/2013	105.780	106.220	1.921
ADCB F. CAYMAN	4.750	08/10/2014	104.530	105.470	2.663
PET. VENEZUELA	5.250	12/04/2017	75.500	76.500	11.727
ORASCOM	7.504	01/03/2022	95.750	96.500	8.079
REP. VENEZUELA	8.500	08/10/2014	99.850	100.850	8.341
CELL C PTY LTD	11.000	01/07/2015	98.000	103.000	10.799
BANCO DO BRASIL	4.500	22/01/2015	103.350	104.700	2.979
DOLPHIN ENER.LTD	5.888	15/06/2019	108.405	108.845	4.469

BEIRUT STOCK EXCHANGE as 05/04/2012

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.71	0.01	0.59%	5.90	0.06
Byblos bank GDR	77.50	0.00	0.00%	-	-
Byblos bank Pref 08'	105	0.00	0.00%	-	-
Byblos bank Pref 09'	106	2.90	2.81%	-	-
Audi (GDR)	6.3	-0.05	-0.79%	0.87	0.32
Blom (GDR)	8	0.00	0.00%	0.68	0.45
Solidere A	14.15	0.06	0.43%	12.78	0.07
Solidere B	14.01	-0.03	-0.05%	12.65	0.07
Holcim	16.50	0.00	0.00%	16.42	0.05
Casino	545	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.318
	5 YEARS	0.900
	10 YEARS	2.047
	30 YEARS	3.197
EUR BUND	2 YEARS	0.151
	5 YEARS	0.720
	10 YEARS	1.727
	30 YEARS	2.428

Equity Indices	Price	% Change
NASDAQ Comp	3068.09	-1.46%
NASDAQ 100	2784.12	-1.50%
DJI	12929.59	-1.11%
S&P 500	1382.2	-1.20%
Nikkei	9546.26	-2.79%
SMI	6163.49	-0.05%
CAC 40	3319.81	0.19%
DAX	6775.26	-0.13%
FTSE	6514	0.00%
Euronext 100	625	0.13%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1202.584	0.12%
SAUDI All Share .SASI	7697.7	-2.94%
Doha Stock Market .QSI	8756.64	-1.05%
Kuwait SE .KWSE	6153.6	-0.08%
Abu Dhabi SE .ADI	2546.54	-0.67%
Egyptian .CASE30	4593.52	-5.06%
Dubai FM Gen Id .DFMGI	1657.59	-2.68%
Morocco CFG 25	5829.14	0.30%
Bahrain .BAX	1139.15	-0.50%

Tracker Underlying	Last Price	% Change
FXI China	36.35	-1.76
EWG Germany	21.96	-0.81
EWJ Japan	9.77	-0.61
EWY Korea	59.23	-1.79
EWT Taiwan	12.87	-0.89
EWZ Brazil	63.08	-0.77
IIF India	16.43	-1.02
RNE Eastern Europe	16.19	-1.22
TKF Turkey	13.35	-2.05
GLD Gold	159.37	0.67
USO Oil	38.97	-0.74

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	1642.50	1.87%
Silver / Oz	31.51	1.56%
Palladium / Oz	642.85	1.75%
Platinum / Oz	1613.60	1.24%
Copper/ Lbs	371.60	-1.84%
Aluminum / Lbs	107.05	0.19%
Coffee / Lbs	183.00	-0.95%
Cocoa EUR / 100 Kg	2085.00	0.10%
Wheat / Tone	643.00	0.59%
Soybean / Bsh	1431.00	0.81%
Wti / Bbl	102.29	0.00%
Brent	122.70	-0.95%

Libor USD	Rate
1 months	0.24
3 Months	0.47
6 Months	0.73
1 Year	1.05
Libor EUR	Rate
1 months	0.36
3 Months	0.67
6 Months	1.00
1 Year	1.37

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.3131	1.3132	1.3144	1.3101
JPY	81.39	81.44	81.85	81.38
GBP	1.5923	1.5927	1.593	1.5892
CHF	0.9152	0.9157	0.9173	0.9142
CAD	0.9958	0.9965	0.9973	0.9947
AUD	1.0306	1.0309	1.0356	1.0291

Key Economic Calendar		
Data	Date	Forecast
US		
WholeSales Inventories	10-APR-12	0.50%
Fed's Beige Book	11-APR-12	N/A
Euroland / Japan		
GE Trade Balance	10-APR-12	12.0B

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.12 percent to 1202.584 points. Solidere A rose 0.43 percent to \$14.15 and its Solidere B fell 0.05 percent to 14.01 Byblos Bank S.A.L rose 0.59 percent to 1.71.

Dubai's benchmark stock index retreated for a third day, pushing Persian Gulf shares lower, as China's inflation accelerated and oil fell after Iran agreed to

resume talks on its nuclear program. Emaar Properties PJSC, developer of the world's tallest tower, fell 0.9 percent. Emirates Integrated Telecommunications Co., the United Arab Emirates' second-biggest phone company known as Du, dropped to the lowest since February. The DFM General Index lost 0.7 percent to 1,657.59, the lowest since April 2, at the 2 p.m. close in Dubai

TOP FX NEWS

Canada's dollar strengthened from its lowest level against the yen in a month amid speculation that North America's economies will sustain their recoveries. The currency weakened to parity earlier against the U.S. dollar after an April 6 report showed America's employers added fewer jobs last month than economists forecast, discouraging demand for higher-yielding assets. Crude oil, Canada's largest export, fell today. Canada's currency, nicknamed the loonie, fell 0.2 percent to 81.69 yen at 5:02 p.m. in Toronto after weakening to 81.25 yen, the lowest level since March 8. The Canadian dollar slid as much as 0.3 percent to C\$1.0002 per U.S. dollar, its first breach of parity since March 29, before trading at 99.72 cents. Yields on Canadian 10-year government bonds dropped five basis points, or 0.05 percentage point, to 2.07 percent after touching 2.02 percent, the lowest level in almost a month. U.S. Treasury 10-year yields tumbled 13 basis points on April 6 in the wake of the jobs report. Canadian bond markets were closed that day for a holiday. Canada will auction C\$3.3 billion (\$3.3 billion) of two-year bonds on April 11. The securities will have a coupon of 2.25 percent and mature Aug. 1, 2014.

USD/JPY

Res: 81.35/81.64/81.72

Sup: 80.64/80.74/80.88

EUR/USD

Res: 1.3100/1.3133/1.3166

Sup: 1.3005/1.3021/1.3044

GBP/USD

Res: 1.5780/1.5864/1.5890

Sup: 1.5654/1.5627/1.5600

GOLD

Res: 1690.7/1710.0/1726.3

Sup: 1688.0/1640.7/1610.0

EUROLAND

European stocks climbed in the final hour of trading, trimming a third week of losses for the Stoxx Europe 600 Index, as a rebound in commodity companies offset renewed concern about the euro area. Glencore International Plc and Xstrata Plc led a gauge of commodity companies higher as copper climbed in New York. UniCredit SpA led a retreat by lenders, tumbling 3.1 percent. British Sky Broadcasting Group Plc lost 3.4 percent after the pay-TV broadcaster said its Sky News channel had approved the hacking of e-mails. The Stoxx 600 climbed 0.1 percent to 259.07 at the close in London, erasing a decline of as much as 0.9 percent. The gauge has still lost 1.6 percent this week as the minutes from the U.S. Federal Reserve's last policy meeting damped expectations for further monetary stimulus. The Stoxx 600 slumped 2.1 percent on Wednesday 4th as Spain sold fewer bonds at an auction than it had targeted. Spanish bonds extended their decline today, leading losses among Europe's higher-yielding government securities along with Italian debt. Spain's 10-year bonds dropped for a third day, pushing the yield on the country's benchmark debt seven basis points higher to 5.76 percent, after an International Monetary Fund spokesman said the nation is facing "severe" challenges. National benchmark indexes fell in nine of the 15 western-European markets trading today. France's CAC 40 Index added 0.2 percent and the U.K.'s FTSE 100 Index gained 0.4 percent. Germany's DAX Index lost 0.1 percent. Veolia Environnement fell 0.8 percent to 11.25 euros after Deutsche Bank AG downgraded the world's largest water utility to sell from hold. Merck KGaA dropped 1.8 percent to 83.40 euros. The German drugmaker was cut to neutral from outperform at Exane BNP Paribas. Booker Group Plc slid 4 percent to 81.25 pence after reporting earnings. The wholesaler of grocery products was downgraded to hold from buy at Panmure Gordon & Co. National Express Group Plc, which is bidding for the U.K. Great Western rail franchise, jumped 3.5 percent to 236.5 pence after Morgan Stanley upgraded the company to overweight from equal weight, meaning investors should buy the shares. Adidas AG The German sporting-goods maker plans to reduce its portfolio of about 47,000 products by a quarter to help it reach earnings targets, Frankfurter Allgemeine Zeitung reported, citing Chief Executive Officer Herbert Hainer. The shares gained 1.6 percent to 59.41 euros. Credit Agricole SA France's third-biggest lender and hedge fund Magnetar Capital LLC were sued by Intesa Sanpaolo SpA (ISP IM), which alleged both defrauded it when it invested in a collateralized debt obligation in 2006. Credit Agricole shares fell 2 percent to 4.16 euros. Intesa shares declined 1 percent to 1.24 euros. Total SA Europe's third-largest oil company said an onsite team has determined that pumping mud to stop a leaking North Sea well at the Elgin offshore platform may be "achievable." The shares rose 0.8 percent to 38.21 euros.

US.MARKETS

U.S. stocks fell, dragging the Standard & Poor's 500 Index lower following its worst week of 2012, after employers added fewer jobs than forecast in March. Caterpillar Inc. and General Electric Co. sank more than 1.5 percent, pacing declines among industrial shares. Financial shares lost 1.6 percent among 10 groups in the S&P 500. Bank of America Corp. and Citigroup Inc. erased at least 2.4 percent. Alcoa Inc., scheduled to report earnings tomorrow, slipped 0.3 percent. AOL Inc. soared 43 percent after agreeing to sell and license patents to Microsoft Corp. The S&P 500 slumped 1.1 percent to 1,382.20 at 4 p.m. New York time, after losing 0.7 percent last week. The Dow Jones Industrial Average dropped 130.55 points, or 1 percent, to 12,929.59. About 5.5 billion shares changed hands on U.S. exchanges today, 19 percent below the three-month average. The Morgan Stanley Cyclical Index of stocks most tied to the economy slipped 1.9 percent for a fourth straight day of losses, the longest streak since Nov. 25, data compiled by Bloomberg show. The Dow Jones Transportation Average of airlines, trucking companies and shipping stocks lost 1.7 percent. Economists forecast the U.S. economy expanded 2 percent in the first quarter, after growing 3 percent in the last three months of 2011, according to the average compiled by Bloomberg. Industrial stocks fell 1.6 percent for the biggest drop as a group in the S&P 500. Caterpillar, the world's largest construction and mining-equipment manufacturer, retreated 2.2 percent to \$103.57, while General Electric, the maker of jet engines and power generation equipment, declined 1.5 percent to \$19.20. The KBW Bank Index dropped 1.9 percent, with all 24 of its components falling at least 0.9 percent. Bank of America lost 3.3 percent to \$8.93, the biggest retreat in the Dow. Citigroup erased 2.4

percent to \$33.97. AOL soared the most since at least November 2009, adding 43 percent to \$26.40. The Internet company, under shareholder pressure to make strategic changes as revenue declines, agreed to sell and license more than 800 patents to Microsoft in a deal worth \$1.06 billion. Microsoft fell 1.3 percent to \$31.10. Apple Inc. advanced 0.4 percent to \$636.23. The world's most valuable company erased an earlier decline of as much as 1.3 percent. The Cupertino, California-based company was cut to neutral from buy by BTIG LLC, which said investors should "take a breather" on expected strength this quarter. The S&P 500 surged 12 percent from January through March of this year as data on manufacturing, real estate and the labor market boosted optimism about the world's largest economy. Reports last week showed manufacturing in the U.S. expanded at a faster pace than forecast while jobless claims dropped to the lowest level in four years. Titan Machinery Inc. rallied 6.5 percent to \$29.10, the highest price since July 7. The owner of full-service agricultural and construction equipment stores was raised to outperform from neutral at Robert W. Baird & Co., meaning the stock is expected to beat the broader U.S. equity market on a total return, risk-adjusted basis in the next 12 months. Office Depot Inc. slipped 2.5 percent to \$3.17, the lowest price since March 7. The second-largest U.S. office-supply chain recalled 307,000 desk chairs in the U.S. and 12,000 in Canada after receiving 11 reports of chairs breaking, resulting in reports of injuries. MetroPCS Communications Inc. fell 3.7 percent to \$8.52, the lowest price since Jan. 17. The Texas-based pay-as-you-go wireless carrier was cut to neutral from outperform at Macquarie Group Ltd.

EMERGING-MARKETS

Asian stocks slipped, with the regional benchmark index erasing early gains, after the Bank of Japan unanimously voted against further monetary stimulus and China unexpectedly reported an unexpected trade surplus. The MSCI Asia Pacific Index fell 0.2 percent to 123.89 as of 1:16 p.m. in Tokyo on the first day this month that all Asia markets are open. The MSCI Asia Pacific Index that excludes Japanese stocks slipped 0.5 percent as shares in Hong Kong and Australia fell following a four-day holiday during which the U.S. reported slower jobs growth and China's inflation accelerated.

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