

Financially Yours,

Your Daily Electronic Market Report

LEBANESE EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Bid Yield	Offer Yield	Duration	Mduration	Frq
7.5 Lebanon Mar 12	7.500	19/03/2012	102.750	103.500	3.802	2.827	0.75	0.73	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.500	109.500	4.024	3.460	1.62	1.59	2
9 Lebanon May 14	9.000	02/05/2014	112.500	113.500	4.338	3.994	2.60	2.55	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	102.500	103.500	5.102	4.799	3.22	3.14	2
8.50 Lebanon Aug 15	8.500	06/08/2015	112.500	113.500	5.112	4.861	3.53	3.44	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	112.500	113.500	5.392	5.162	3.83	3.74	2
9 Lebanon Mar 17	9.000	20/03/2017	116.250	117.250	5.655	5.469	4.64	4.51	2
6.375 Lebanon Mar 20	6.375	09/03/2020	102.000	103.000	6.075	5.928	6.75	6.55	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	114.375	115.375	6.267	6.141	7.05	6.84	2
7 Lebanon Dec 2024	7.000	03/12/2024	101.750	102.750	6.799	6.687	8.97	8.68	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	101.000	102.000	10.240
REP OF SRI LANKA	8.250	24/10/2012	107.000	108.000	2.602
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.252
TAQA ABU DHABI	6.600	01/08/2013	108.375	108.875	2.420
ADCB F. CAYMAN	4.750	08/10/2014	105.125	105.625	3.033
PET. VENEZUELA	5.250	12/04/2017	60.400	61.150	15.783
ORASCOM	7.875	08/02/2014	103.895	104.375	N/A
REP.VENEZUELA	8.500	08/10/2014	89.250	89.750	12.449
CELL C PTY LTD	11.000	01/07/2015	103.010	104.990	9.776
BANCO DO BRASIL	4.500	22/01/2015	104.300	104.500	3.197
DOLPHIN ENER.LTD	5.888	15/06/2019	108.625	109.375	4.534

BEIRUT STOCK EXCHANGE as 09/06/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.74	0.02	1.16%	6.00	0.06
Byblos bank Prty	N/A	N/A	N/A	N/A	N/A
Byblos bank GDR	90	0.00	0.00%	-	-
Byblos bank Pref 08'	100	0.00	0.00%	-	-
Byblos bank Pref 09'	100	0.00	0.00%	-	-
Audi (GDR)	7.53	0.00	0.00%	1.03	0.26
Blom (GDR)	8.95	0.00	0.00%	0.76	0.41
Solidere A	18.3	0.30	1.67%	16.53	0.05
Solidere B	18.03	0.03	0.05%	16.28	0.06
Holcim	17.50	0.00	0.00%	17.36	0.05
Casino	525	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.416
	5 YEARS	1.576
	10 YEARS	2.984
	30 YEARS	4.207
EUR BUND	2 YEARS	1.631
	5 YEARS	2.277
	10 YEARS	3.050
	30 YEARS	3.612

Equity Indices	Price	% Change
NASDAQ Comp	2684.87	0.35%
NASDAQ 100	2256.10	0.25%
DJI	12124.36	0.63%
S&P 500	1289	0.74%
Nikkei	9467.15	0.19%
SMI	6271.01	0.23%
CAC 40	3878.65	1.06%
DAX	7159.66	1.41%
FTSE	5856.34	0.82%
Euronext 100	692.98	0.92%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1367.175	0.71%
SAUDI All Share .SASI	6614.13	0.00%
Doha Stock Market .QSI	8183.41	0.00%
Kuwait SE .KWSE	6308.1	0.00%
Abu Dhabi SE .ADI	2696.36	0.00%
Egyptian .CASE30	5436.5	0.00%
Dubai FM Gen Id .DFMGI	1552.74	0.00%
Morocco CFG 25	5999.38	-2.70%
Bahrain .BAX	1347.34	-3.15%

Tracker Underlying	Last Price	% Change
FXI China	43.39	0.16
EWG Germany	26.84	1.51
EWJ Japan	10.10	0.70
EWY Korea	63.90	0.61
EWT Taiwan	15.81	0.76
EWZ Brazil	73.40	0.53
IIF India	22.63	0.58
RNE Eastern Europe	19.21	1.64
TKF Turkey	16.27	0.93
GLD Gold	150.56	0.50
USO Oil	40.14	0.73

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	5.00%
3 Months	5.00%
6 Months	5.15%
1 Year	5.15%
*Benchmark amount 100-300 Millions	

Commodities	Price	%Change
Gold / Oz	1542.10	0.26%
Silver / Oz	37.42	2.20%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	410.35	-0.04%
Aluminum / Lbs	118.85	0.00%
Coffee / Lbs	274.15	1.22%
Cocoa EUR / 100 Kg	2997.00	1.49%
Wheat / Tone	837.75	-1.38%
Soybean / Bsh	1393.75	-0.55%
Wti / Bbl	101.75	0.46%
Brent	120.89	1.27%

Libor USD	Rate
1 months	0.19
3 Months	0.25
6 Months	0.40
1 Year	0.73
Libor EUR	Rate
1 months	1.18
3 Months	1.39
6 Months	1.67
1 Year	2.11

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1511	1514		
Euro	1.4497	1.4499	1.455	1.4482
JPY	80.12	80.14	80.46	80.01
GBP	1.632	1.6321	1.6382	1.6304
CHF	0.8423	0.8429	0.843	0.8393
CAD	0.9742	0.975	0.9755	0.9729
AUD	1.0592	1.0597	1.0652	1.0583

Key Economic Calendar		
Data	Date	Forecast
US		
Export Prices	10-JUN-11	0.30%
Import Prices	10-JUN-11	-0.70%
Euroland / Japan		
DE CPI	10-JUN-11	2.30%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.71 percent to 1367.175 points. Solidere A rose 1.67 percent to \$18.30 and its Solidere B rose 0.05 percent at \$18.03 Byblos Bank S.A.L. common rose 1.16 percent to 1.74.

Egypt's central bank kept interest rates unchanged at the lowest level in more than four years to support economic growth after the popular uprising that led to a

fall in tourism, foreign investment and factory output. The Monetary Policy Committee left the benchmark overnight deposit rate at 8.25 percent, while also maintaining the overnight lending rate at 9.75 percent, the central bank said today on its website. Six economists surveyed by Bloomberg News anticipated the decision.

TOP FX NEWS

The euro was set for the first weekly drop in four versus the dollar on prospects the European Central Bank will slow the pace of interest-rate increases. The common currency also depreciated against 10 of its 16 major counterparts amid concern the region will take a longer time to agree on how to solve Greece's sovereign-debt crisis. New Zealand's dollar was 0.6 percent from a record high against the greenback after data showed China's imports increased in May by more than economists estimated. The euro has lost 0.9 percent this week and traded at \$1.4502 as of 1:21 p.m. in Tokyo from \$1.4510 in New York yesterday. The dollar weakened to 80.16 yen from 80.36 yen. New Zealand's dollar was at 82.56 U.S. cents from 82.48 yesterday, when it reached a record 83.02.

USD/JPY

Res: 80.65/81.33/81.77
Sup: 79.93/79.57/79.25

EUR/USD

Res: 1.4552/1.4613/1.4655
Sup: 1.4451/1.4403/1.4365

GBP/USD

Res: 1.6358/1.6388/1.6440
Sup: 1.6285/1.6243/1.6213

GOLD

Res: 1549.0/1553.0/1560.0
Sup: 1531.4/1524.0/1520.4

EUROLAND

European stocks rebounded from a 2 1/2-month low after six days of losses pushed valuations to near the cheapest in two years, the U.S. trade deficit narrowed and traders pared bets on the pace of interest-rate increases. Syngenta AG and Yara International ASA rose more than 1.5 percent as corn jumped to the highest in almost three years after the U.S. Department of Agriculture forecast tighter supplies. BASF AG, Europe's largest chemicals maker, climbed 2.8 percent. Home Retail Group Plc plunged the most on record after sales at its Argos chain fell. The Stoxx Europe 600 Index advanced 1 percent to 271.76 at the 4:30 p.m. close in London as all 19 industry groups gained. The measure has fallen 6.7 percent from this year's high on Feb. 17 and is trading at about 12.9 times its companies' reported earnings, near the cheapest valuation since 2008, according to data compiled by Bloomberg. National benchmark indexes gained in all 18 western European markets, except Iceland. The U.K.'s FTSE 100 Index rose 0.8 percent, France's CAC 40 climbed 1.1 percent and Germany's DAX advanced 1.4 percent. The European Central Bank kept its benchmark interest rate at 1.25 percent today, while the Bank of England held its key rate at 0.5 percent and left its bond-purchase program unchanged at 200 billion pounds (\$328 billion). The euro weakened and German government bonds fell as ECB President Jean-Claude Trichet said the bank hasn't raised its 2012 inflation forecast from 1.7 percent, fueling speculation it won't increase rates as quickly as previously expected. Syngenta, the biggest maker of crop protection chemicals, gained 2 percent to 285.9 Swiss francs and Yara, the largest maker of nitrogen fertilizers, jumped 1.9 percent to 335.1 kroner. BASF rose 2.8 percent to 64 euros. Corn futures climbed on the Chicago Board of Trade as the USDA said U.S. stockpiles before the start of the 2012 harvest may fall to 695 million bushels, the lowest since 1996. Elekta AB rallied 3.9 percent to 268.5 kronor as the maker of radiation-treatment equipment said fourth-quarter net income rose to 531 million kronor (\$86 million) from 476 million kronor a year earlier. Analysts had estimated profit of 522 million kronor, according to a survey compiled by Bloomberg. Suez Environnement SA advanced 2.1 percent to 14.29 euros as JPMorgan Chase & Co. upgraded Europe's second-largest water company to "overweight" from "neutral." Fortum Oyj, Finland's biggest utility, rose 3.4 percent to 23.14 euros after HSBC Holdings Plc increased its recommendation to "overweight" from "neutral." Elan Corp. jumped 5.7 percent to 7.18 euros for the biggest gain the Stoxx 600. The Irish drugmaker was raised to "buy" from "neutral" at UBS AG. Home Retail tumbled 14 percent to 174.5 pence, the biggest drop since it split from GUS Plc in October 2006. The retailer said revenue at Argos stores open at least a year fell 9.6 percent in the 13 weeks ended May 28. Shore Capital analyst Ramona Tipnis had estimated a 4 percent drop. Dixons Retail Plc, Europe's largest electronics retailer, plunged 8.9 percent to 17.58 pence. Moody's Investors Service downgraded the company's long-term ratings to B1 from Ba3. Club Mediterranee SA surged 5.1 percent to 16.14 euros. The French holiday resort operator said first-half net income rose to 10 million euros (\$14.6 million) from 3 million euros. WPP gained 1.5 percent to 734.5 pence. Pearson gained 2.1 percent to 1,161 pence.

US MARKETS

U.S. stocks advanced, snapping a six- day decline, as the trade deficit unexpectedly narrowed amid record exports and consumer confidence improved. The Morgan Stanley Cyclical Index of companies most-tied to economic growth rose 1 percent. Mosaic Co. and CF Industries Holdings Inc. paced gains among fertilizer producers, climbing at least 4.2 percent, after the government reduced its corn-crop estimate. American International Group Inc. advanced 2.9 percent as Deutsche Bank AG recommended buying the shares. Brown-Forman Corp. added 2 percent after the maker of Jack Daniel's whiskey reported earnings that beat analysts' estimates. The Standard & Poor's 500 Index gained 0.7 percent to 1,289 at 4 p.m. in New York. The benchmark gauge yesterday fell to 12.1 times its companies' forecast operating earnings, the cheapest valuation since August, according to data compiled by Bloomberg. The Dow Jones Industrial Average increased 75.42 points, or 0.6 percent, to 12,124.36 yesterday. The S&P 500 yesterday completed its longest slump since February 2009 on concern the economy is slowing. A report last week showed that payrolls grew at the slowest pace in eight months. The benchmark equity index doubled from its March 2009 low to 1,363.61 on April 29, its highest level since June 5, 2008, as earnings topped estimates for nine straight quarters. Benchmark indexes advanced even as initial jobless claims unexpectedly rose by 1,000 to 427,000 last week, the Labor Department said. Economists surveyed by Bloomberg News projected a drop to 419,000, according to the median forecast. Yesterday's rally in stocks also happened after the S&P 500 yesterday got close to its average price of the last 200 days, a level monitored by analysts and traders who study charts to make forecasts. The index yesterday closed at 1,279.56, about 2 percent above its 200-day moving average. A gauge of raw material shares led the gains in

the S&P 500 within 10 industries, rallying 1.6 percent. Fertilizer stocks rose as the government said that the U.S. corn harvest may be 2.3 percent smaller than forecast in May as farmers reduced acreage because of excessive Midwest rains. Mosaic, North America's second-largest fertilizer producer, gained 4.8 percent to \$68.84. CF Industries increased 4.2 percent to \$154.86. Makers of agriculture machinery also climbed. Agco Corp. rose 2.5 percent to \$48.24. Deere & Co. jumped 2.6 percent to \$82. Banks had the biggest gain in the S&P 500 within 24 industries, rising 1.9 percent as a group. The KBW Bank Index of 24 stocks advanced 1.2 percent. Wells Fargo & Co. rallied 3.4 percent to \$26.22. JPMorgan Chase & Co. rose the most in the Dow, adding 1.5 percent to \$40.98. Goldman Sachs Group Inc. rose 1.5 percent to \$133.53 after agreeing to pay a \$10 million fine and stop holding private meetings of stock analysts and traders known as "huddles" to settle an investigation by Massachusetts's chief securities regulator. AIG advanced 2.9 percent to \$28.10. Deutsche Bank recommended buying the shares of the insurer, saying that earnings consistency should drive the stock higher. The insurer may buy mortgage-backed securities from European banks seeking to bolster their balance sheets as the company works to boost investment results, Deutsche Bank wrote in a note to investors. AIG Chief Executive Officer Robert Benmosche is hunting for assets to add to the investment portfolio after the Federal Reserve Bank of New York rejected his \$15.7 billion offer to buy back a pool of mortgage bonds turned over as part of the company's bailout. Brown-Forman rose 2 percent to \$71.75. The maker of Jack Daniel's whiskey and Finlandia vodka reported fourth-quarter earnings of \$1.13 a share. On average, the analysts surveyed by Bloomberg estimated profit of 64 cents.

EMERGING-MARKETS

China's stocks may rebound from a slump that dragged the Shanghai Composite Index 12 percent from this year's high on speculation the government will ease measures to curb inflation, Manulife Asset Management said. The Shanghai Composite may rally about 7 percent from the current level by the end of 2011, Ronald Chan, Hong Kong-based head of equities for Asia at Manulife Asset with holdings of \$217 billion globally, said in a June 8 phone interview.

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