

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	102.625	103.625	3.551	2.101	0.66	0.65	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.500	109.500	3.791	3.202	1.54	1.51	2
9 Lebanon May 14	9.000	02/05/2014	113.250	113.750	3.951	3.775	2.52	2.47	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	103.000	104.000	4.932	4.625	3.13	3.06	2
8.50 Lebanon Aug 15	8.500	06/08/2015	114.000	114.625	4.674	4.517	3.45	3.37	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	113.500	114.500	5.113	4.882	3.76	3.66	2
9 Lebanon Mar 17	9.000	20/03/2017	117.000	118.000	5.476	5.289	4.56	4.44	2
6.375 Lebanon Mar 20	6.375	09/03/2020	102.750	103.750	5.962	5.816	6.68	6.49	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	115.500	116.125	6.113	6.035	6.98	6.78	2
7 Lebanon Dec 2024	7.000	03/12/2024	103.000	104.000	6.657	6.546	8.92	8.63	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	102.000	102.400	10.000
REP OF SRI LANKA	8.250	24/10/2012	106.000	107.000	3.020
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.239
TAQA ABU DHABI	6.600	01/08/2013	108.250	108.750	2.324
ADCB F. CAYMAN	4.750	08/10/2014	104.750	105.500	3.071
PET. VENEZUELA	5.250	12/04/2017	63.500	64.500	14.753
ORASCOM	7.504	01/03/2022	99.625	99.750	7.543
REP.VENEZUELA	8.500	08/10/2014	92.250	93.250	11.224
CELL C PTY LTD	11.000	01/07/2015	101.010	103.490	10.292
BANCO DO BRASIL	4.500	22/01/2015	104.450	104.950	3.081
DOLPHIN ENER.LTD	5.888	15/06/2019	107.750	108.250	4.667

BEIRUT STOCK EXCHANGE as 08/07/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.69	0.00	0.00%	5.83	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)	7.4	0.00	0.00%	1.02	0.27
Blom (GDR)	8.46	0.00	0.00%	0.72	0.43
Solidere A	16.98	-0.02	-0.12%	15.33	0.06
Solidere B	16.91	-0.14	-0.82%	15.27	0.06
Holcim	16.00	0.00	0.00%	17.36	0.05
Casino	540	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.391
	5 YEARS	1.557
	10 YEARS	3.018
	30 YEARS	4.295
EUR BUND	2 YEARS	1.450
	5 YEARS	2.029
	10 YEARS	2.830
	30 YEARS	3.501

Equity Indices	Price	% Change
NASDAQ Comp	2872.66	1.36%
NASDAQ 100	2412.89	1.40%
DJI	12657.2	-0.49%
S&P 500	1343.8	-0.70%
Nikkei	10137.73	0.66%
SMI	6152.69	-0.94%
CAC 40	3913.55	-1.67%
DAX	7402.73	-0.92%
FTSE	6514	0.00%
Euronext 100	698.83	-1.35%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1324.782	-0.10%
SAUDI All Share .SASI	6581.38	-0.69%
Doha Stock Market .QSI	8488.12	-0.05%
Kuwait SE .KWSE	6211.2	0.04%
Abu Dhabi SE .ADI	2721.77	0.17%
Egyptian .CASE30	5270.66	-0.94%
Dubai FM Gen Id .DFMGI	1567.12	0.97%
Morocco CFG 25	5992.98	-2.81%
Bahrain .BAX	1319.43	-5.16%

Tracker Underlying	Last Price	% Change
FXI China	42.27	-1.24
EWG Germany	26.64	-1.59
EWJ Japan	10.58	-0.84
EWY Korea	67.47	-0.69
EWT Taiwan	15.18	-0.98
EWZ Brazil	72.15	-1.84
IIF India	21.86	-1.66
RNE Eastern Europe	18.99	-0.63
TKF Turkey	15.88	-1.18
GLD Gold	150.25	0.74
USO Oil	37.80	-2.10

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	1541.20	0.72%
Silver / Oz	3653.60	0.02%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	440.25	-0.67%
Aluminum / Lbs	112.40	-1.19%
Coffee / Lbs	266.95	-1.80%
Cocoa EUR / 100 Kg	3117.00	-2.81%
Wheat / Tone	690.50	2.22%
Soybean / Bsh	1352.00	0.48%
Wti / Bbl	95.45	-3.11%
Brent	117.73	-0.01%

Libor USD	Rate
1 months	0.19
3 Months	0.25
6 Months	0.40
1 Year	0.74
Libor EUR	Rate
1 months	1.30
3 Months	1.52
6 Months	1.78
1 Year	2.16

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1512	1514		
Euro	1.4184	1.4191	1.4227	1.418
JPY	80.76	80.8	80.78	80.5
GBP	1.6	1.6005	1.6041	1.599
CHF	0.838	0.8388	0.8386	0.8357
CAD	0.9646	0.9653	0.9655	0.9612
AUD	1.0705	1.071	1.0732	1.0676

Key Economic Calendar		
Data	Date	Forecast
US		
Employment Trends	11-JUL-11	N/A
	11-JUL-11	
Euroland / Japan		
FR Industrial Output	11-JUL-11	12.0B

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.10 percent to 1324.782 points. Solidere A fell 0.12 percent to \$16.98 and its Solidere B fell 0.82 percent to \$16.91 Byblos Bank S.A.L. remained unchanged at 1.69.

Electrolux AB agreed to buy a controlling stake in Olympic Group Financial Investment Co. in a deal that

values the company at \$410 million as the world's second-largest appliance maker plans to expand in Egypt. Dubai's Islamic bonds jumped the most in more than a month last week after Greece's agreement on austerity measures eased contagion concerns in Europe, prompting investors to seek higher-yielding assets

TOP FX NEWS

The euro fell to a two-week low against the dollar and yen on concern that Europe's sovereign-debt crisis may spread to Italy as policy makers remain divided on how to structure aid for Greece. The euro dropped against most of its major peers after Die Welt reported that the European Central Bank is seeking to expand a fund to include help for Italy, following a coordinated rescue for Greece by the European Union and International Monetary Fund. Higher-yielding currencies including Australia's dollar fell amid concern China will take further action to cool growth. Malaysia's ringgit declined before data that may show industrial production slid for a second month. The 17-nation euro fell to \$1.4196 as of 11:31 a.m. in Tokyo from \$1.4265 on July 8, after earlier touching \$1.4187, the lowest level since June 27. It slid 0.4 percent to 114.61 yen and touched 114.40 yen, also the least since June 27. The dollar traded at 80.74 yen from 80.64 last week. A regular meeting of EU President Herman van Rompuy and Commission President Jose Manuel Barroso will be enlarged to include ECB President Jean-Claude Trichet, Luxembourg Prime Minister Jean-Claude Juncker and European Economic Commissioner Olli Rehn, Jesus Carmona, a spokesman for Van Rompuy, said in a phone interview yesterday. That will precede a monthly gathering of euro-area finance ministers. The yield on Italy's 10-year bond rose to a nine-year high of 5.27 percent on July 8, driving the premium over German bunds to a euro-era record of 244 basis points.

USD/JPY

Res: 80.88/81.08/81.49
Sup: 80.51/80.27/80.02

EUR/USD

Res: 1.4205/1.4300/1.4351
Sup: 1.4103/1.4073/1.4011

GBP/USD

Res: 1.6042/1.6078/1.6140
Sup: 1.5959/1.5931/1.5912

GOLD

Res: 1557.4/1563.9/1575.0
Sup: 1523.4/1516.0/1510.4

EUROLAND

European stocks dropped, pushing the benchmark Stoxx Europe 600 Index to a weekly loss, as a report showed the U.S. economy added fewer workers in June than predicted, indicating that the economic recovery is faltering. British Sky Broadcasting Plc fell 3.8 percent after the U.K. said it will take "some time" to consider responses to News Corp.'s proposed takeover. UniCredit SpA, tumbled 6.4 percent, as bank shares retreated across Europe with a gauge of lenders on the Stoxx 600 slumping 2.2 percent. Banco Santander SA dropped 4 percent. The Stoxx 600 plunged 1 percent to 273.26 at 3:25 p.m. in London. The gauge is heading for a 0.6 percent retreat this week. The benchmark measure has slumped 6.2 percent from this year's high on Feb. 17 on concern that the euro area's sovereign-debt crisis will derail its economic recovery. "Non-farm payrolls disappointing will create uncertainty about future indicators," said Anders Nellesen, chief strategist at Danske Bank A/S in Copenhagen, before the Labor Department published its report. "Even less-bad macro news will destabilize sentiment going forward." European stocks plunged as the U.S. Labor Department reported that employers added fewer workers in June than economists had predicted. Payrolls rose by 18,000 workers last month, missing the average estimate for an increase of 105,000. The Labor Department also revised down the number of workers hired in May to 25,000 from 54,000. The unemployment rate climbed to 9.2 percent, exceeding economists' forecast that it would remain at 9.1 percent for a second month. National benchmark indexes dropped in all but one Western European country on Friday. The U.K.'s FTSE 100 Index slid 1 percent, France's CAC 40 Index lost 1.5 percent and Germany's DAX Index slipped 0.8 percent. Italy's FTSE MIB Index fell 3.4 percent. BSKyB tumbled 3.8 percent to 781 pence after News Corp. decided to close its News of the World tabloid newspaper after a phone-tapping scandal. News Corp. needs the U.K. government's approval before it can buy the BSKyB shares that it doesn't already own. UniCredit sank 6.4 percent to 1.25 euros as Italy's bonds slid for a fifth straight day, pushing yields to a nine-year high. Banca Popolare di Milano Scarl dropped 6 percent to 1.54 euros and Intesa Sanpaolo SpA slid 4.2 percent to 1.66 euros. In Spain, Santander retreated 4 percent to 7.55 euros and Banco Bilbao Vizcaya Argentaria SA also dropped 4 percent to 7.52 euros. RWE AG, Germany's second-biggest utility, fell 4.1 percent to 37.01 euros after the Financial Times Deutschland reported that the company's supervisory board may debate a share sale at an extra ordinary meeting at the beginning of August. The newspaper cited Chief Executive Officer Juergen Grossmann. Grifols SA rose 1.5 percent to 14.36 euros after Exane BNP Paribas named the Spanish plasma maker its top pick among medical-technology companies.

US MARKETS

Stocks sank, erasing most of a weekly gain for U.S. benchmark indexes, commodities slid and Treasuries jumped as slower-than-forecast job growth spurred concern the economic recovery is in jeopardy. The euro weakened and Italian bonds fell amid concern Europe's debt crisis will worsen. The Standard & Poor's 500 Index sank 0.9 percent to 1,340.55 at 1:33 p.m. in New York, leaving it little changed for the week. Oil slipped 2.2 percent to \$96.52 a barrel, helping drag the S&P GSCI Index of commodities to a 0.6 percent drop even as gold extended its biggest weekly advance since 2009. The 10-year Treasury yield decreased 12 basis points to 3.02 percent. The euro depreciated 0.7 percent to \$1.4260. The S&P 500 retreated from within 0.8 percent of a three-year high after U.S. payrolls increased by 18,000 in June, about one-sixth the median estimate in a Bloomberg survey of economists, and the jobless rate rose to a 2011 high of 9.2 percent. The report damped optimism about prospects for profit growth before the earnings season starts next week. Treasuries extended a weekly rally driven earlier by concern that Europe's government debt crisis will worsen. Two-year Treasury yields sank nine basis points to 0.38 percent, while 30-year yields lost seven basis points to 4.30 percent. Oil, cocoa and aluminum lost more than 2.4 percent to lead declines in the S&P GSCI Index. Gold futures for August delivery rose 0.7 percent to \$1,542 on the Comex in New York. This week, the price has gained 4 percent. Bank stocks led declines in Europe, with Italy's UniCredit SpA, Intesa Sanpaolo SpA and Banco Popolare SC dropping more than 4.5 percent. The Stoxx 600 Banks Index slipped 2.3 percent, extending declines after the U.S. jobs data. European Central Bank President Jean-Claude Trichet said yesterday governments may put financial stability at risk if they ignore his advice

to avert even a partial default of Greece. Banks that fail this year's round of European Union stress tests may need to present plans for making up their capital shortfall by the end of September, according to an internal EU document. Caterpillar Inc., Bank of America Corp. and Alcoa Inc. lost at least 1.5 percent to help lead declines in 29 of 30 Dow Jones Industrial Average stocks. Google Inc. sank 3 percent after Morgan Stanley cut the shares to "equal weight" and said the search-engine company's spending on social media and other initiatives have an uncertain return on investment. Losses in companies reliant on economic growth today represented a reversal from the past three weeks. The Morgan Stanley Cyclical Index tracking manufacturers, commodity producers and transportation stocks rose 10 percent between June 16 and on Thursday, beating the Morgan Stanley Consumer Index of drugmakers and grocers by 6.6 percentage points. Amid concern the debt crisis in European nations including Greece would slow global growth, the consumer index outperformed the cyclical index by 9.7 points between Feb. 17 and June 16. Alcoa, the largest U.S. aluminum producer, will start the second-quarter earnings season on July 11. Profits at S&P 500 companies are projected to have gained 13 percent in the second quarter, according to analyst estimates compiled by Bloomberg. Growth at that rate would mark the smallest increase in two years, as companies from Ford Motor Co. to McDonald's Corp. struggled with rising oil and commodity prices and a slowdown in consumer confidence. LinkedIn Corp. LinkedIn was the second most-used social-networking site in the U.S. during June, comScore Inc. (SCOR US) said. The site had 33.9 million unique visitors, surpassing MySpace while trailing behind Facebook. LinkedIn went public in May

EMERGING-MARKETS

The Bovespa index posted its biggest weekly drop in more than five months after a report showed employers created fewer jobs than forecast in the U.S., Brazil's second-biggest trading partner, and falling commodities prices dimmed the outlook for producers. Oil company Petroleo Brasileiro SA and miner Vale SA followed crude and metal prices lower. BRF Brasil Foods SA declined after Brazil's antitrust agency said the company is running out of time to conclude talks with regulators so its acquisition of Sadia SA can be approved. The Bovespa index tumbled 1.1 percent to 61,513.24 at the close of Sao Paulo trading at 4:15 p.m. New York time. The gauge fell 3 percent this week, the most since the five days ended Jan. 28. Fifty-two stocks slid on the index, while 13 gained.

ALAIN WANNA | D.G.M Financial Markets Division

CAPITAL MARKETS | Ziad Moubarak

Fixed Income

Elie Ghanem

Rhea Sawaya

Grace Bcherrawi

Equity Desk

Yves Rahme

Haytham Mroue

Maguy Viltaki

Hana Kara

Youssef Abi Saab

Tarek Bassil

PRIVATE BANKING | Joe Nader

Marguerite Bazerli

Rabih Sfeir

Zeina Anka

For further information please contact Byblos Bank's **Capital Markets and Private Banking** on: **+961 1 335240/6/9**
Please visit our website at: www.byblosbank.com