

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	103.000	104.500	4.417	2.926	0.95	0.94	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.000	110.000	4.850	3.846	1.87	1.83	2
9 Lebanon May 14	9.000	02/05/2014	112.375	113.375	4.693	4.371	2.74	2.67	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	102.000	103.000	5.288	5.002	3.46	3.37	2
8.50 Lebanon Aug 15	8.500	06/08/2015	112.500	113.500	5.268	5.029	3.77	3.67	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	112.500	113.500	5.518	5.298	4.07	3.97	2
9 Lebanon Mar 17	9.000	20/03/2017	115.375	116.375	5.921	5.739	4.69	4.56	2
6.375 Lebanon Mar 20	6.375	09/03/2020	101.750	102.750	6.118	5.974	6.99	6.78	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	114.500	115.500	6.284	6.160	7.04	6.83	2
7 Lebanon Dec 2024	7.000	03/12/2024	101.000	103.000	6.884	6.661	8.91	8.62	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	94.579	95.311	12.410
REP OF SRI LANKA	8.250	24/10/2012	106.750	107.250	3.707
PETROLEOS MEXICA.	6.000	05/03/2020	105.750	105.750	5.190
TAQA ABU DHABI	6.600	01/08/2013	106.900	107.150	3.486
ADCB F. CAYMAN	4.750	08/10/2014	101.555	102.055	4.198
PET. VENEZUELA	5.250	12/04/2017	58.972	59.767	15.937
ORASCOM	7.875	08/02/2014	100.250	100.250	7.772
REP.VENEZUELA	8.500	08/10/2014	88.250	88.750	12.605
CELL C PTY LTD	11.000	01/07/2015	100.886	101.524	10.632
BANCO DO BRASIL	4.500	22/01/2015	103.570	104.308	3.398
DOLPHIN ENER.LTD	5.888	15/06/2019	105.700	105.700	5.033

BEIRUT STOCK EXCHANGE as 11/03/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.9	0.00	0.00%	6.55	0.05
Byblos bank Prty	1.89	0.00	0.00%	6.52	0.07
Byblos bank GDR	90	0.00	0.00%	-	-
Byblos bank Pref 08'	104	0.00	0.00%	-	-
Byblos bank Pref 09'	104	0.00	0.00%	-	-
Audi (GDR)	7.61	-0.02	-0.26%	1.05	0.26
Blom (GDR)	10	0.05	0.50%	0.85	0.36
Solidere A	18.22	0.09	0.50%	16.45	0.05
Solidere B	18.13	-0.09	-0.40%	16.37	0.06
Holcim	16.56	0.00	0.00%	16.52	0.05
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.605
	5 YEARS	2.027
	10 YEARS	3.391
	30 YEARS	4.562
EUR BUND	2 YEARS	1.666
	5 YEARS	2.520
	10 YEARS	3.223
	30 YEARS	3.642

Equity Indices	Price	% Change
NASDAQ Comp	2715.61	0.54%
NASDAQ 100	2299.26	-0.90%
DJI	12044.4	0.50%
S&P 500	1304.28	0.71%
Nikkei	10254.43	-1.72%
SMI	6353.76	-0.79%
CAC 40	3928.68	-0.89%
DAX	6981.49	-1.16%
FTSE	5828.67	-0.28%
Euronext 100	705.58	-0.94%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1408.945	0.05%
SAUDI All Share .SASI	6309.63	3.88%
Doha Stock Market .QSI	8457.12	3.49%
Kuwait SE .KWSE	6396.4	2.85%
Abu Dhabi SE .ADI	2655.63	1.91%
Egyptian .CASE30	5646.5	0.00%
Dubai FM Gen Id .DFMGI	1512.59	4.80%
Morocco CFG 25	6416.44	4.06%
Bahrain .BAX	1417.22	1.87%

Tracker Underlying	Last Price	% Change
FXI	China	43.53 -0.25
EWG	Germany	25.17 0.36
EWJ	Japan	10.81 -1.66
EWY	Korea	58.10 0.29
EWT	Taiwan	14.64 0.41
EWZ	Brazil	73.14 0.83
IIF	India	22.61 0.67
RNE	Eastern Europe	18.83 -0.05
TKF	Turkey	15.55 1.83
GLD	Gold	138.22 0.33
USO	Oil	40.69 -1.71

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	1421.50	0.66%
Silver / Oz	35.93	2.48%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	419.50	0.25%
Aluminum / Lbs	114.50	-0.87%
Coffee / Lbs	278.75	-2.19%
Cocoa EUR / 100 Kg	3334.00	-1.30%
Wheat / Tone	812.75	-2.40%
Soybean / Bsh	1326.50	-1.65%
Wti / Bbl	99.77	-2.12%
Brent	114.84	0.16%

Libor USD	Rate
1 months	0.26
3 Months	0.31
6 Months	0.46
1 Year	0.79
Libor EUR	
1 months	0.86
3 Months	1.13
6 Months	1.44
1 Year	1.89

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1498	1503		
Euro	1.3931	1.3936	1.397	1.3914
JPY	82.1	82.14	82.43	80.68
GBP	1.6067	1.6071	1.6096	1.6048
CHF	0.9283	0.9288	0.9304	0.9269
CAD	0.9731	0.9736	0.9748	0.9722
AUD	1.0083	1.0088	1.0128	1.006

Key Economic Calendar	Date	Forecast
US		
ICSC Chain Stores	15-MAR-11	N/A
N.Y Fed Manuf.	15-MAR11	16.75
Euroland / Japan		
EZ Industrial Production	14-MAR-11	0.00%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.05 percent to 1408.945 points. Solidere A rose 0.50 percent to \$18.22 and its B fell 0.40 percent to \$18.13. Byblos Bank S.A.L. common remained unchanged at 1.90 and its priority share fell remained unchanged at 1.89.

Middle East shares rallied, sending Dubai's benchmark stock index up the most in more than a year, as

protests in Saudi Arabia didn't escalate, allaying concern that unrest in the Middle East would spread. Emaar Properties PJSC, builder of the world's tallest skyscraper, surged 10 percent and Emirates NBD PJSC, the United Arab Emirates' biggest bank, climbed to the highest in almost a month after Zawya Dow Jones reported the lender expects to meet analysts' estimates for 2011 profit

TOP FX NEWS

The yen fell against the dollar, erasing its earlier advance to a four-month high, before the Bank of Japan meets today amid speculation policy makers may sell the currency to aid exporters. The yen also declined versus 14 of its 16 major counterparts as the central bank said it will pump a record 12 trillion yen (\$146 billion) into the financial system to help stabilize the market after the nation's biggest earthquake. The euro gained against 15 of its major peers after European leaders agreed to widen the scope of a rescue fund aimed at resolving the sovereign-debt crisis and cut the cost of loans to Greece. The yen touched 80.62, the strongest since Nov. 9, before falling to 82.22 per dollar as of 11:22 a.m. in Tokyo from 81.84 in New York last week. It declined 0.6 percent to 114.49 per euro. Europe's common currency climbed 0.2 percent to \$1.3926 from last week in New York. The emergency measure represents the BOJ's first same-day repurchase operations since May, when it added funds to help stabilize the market after the Greek debt crisis set off a plunge in stocks worldwide. The central bank meets today after Governor Masaaki Shirakawa told reporters late yesterday he's ready to unleash "massive" liquidity. Its main interest rate has already been cut to almost zero. The government sold 2.12 trillion yen in September in its first intervention in the foreign-exchange market since 2004. The yen reached 80.22 against the dollar on Nov. 1, the strongest since April 1995, when it reached a postwar record of 79.75. The yen advanced earlier as stocks slid and on prospects domestic investors will buy back yen to pay for damage caused by the disaster .

USD/JPY

Res: 82.58/82.94/83.30

Sup: 81.66/80.93/80.60

EUR/USD

Res: 1.3986/1.4036/1.4128

Sup: 1.3916/1.3855/1.3804

GBP/USD

Res: 1.6125/1.6197/1.6244

Sup: 1.6038/1.5977/1.5963

GOLD

Res: 1437.9/1444.0/1449.0

Sup: 1428.4/1414.0/1403.4

EUROLAND

European stocks dropped for a third day, erasing this year's advance, as insurers tumbled after the biggest Japan earthquake in at least a century triggered a seven-meter tsunami and killed hundreds. Swiss Reinsurance Co. and Munich Re, the world's biggest reinsurers, plunged more than 3 percent. K+S AG sank 4.7 percent as BASF SE sold its remaining 10.3 percent stake in the potash producer. FirstGroup Plc lost 3.6 percent after saying trading at its U.S. school bus unit has been disappointing. The Stoxx Europe 600 Index slid 0.9 percent to 275.42 at the close in London, extending this week's drop to 2.3 percent and leaving it almost unchanged for the year. The gauge has tumbled 5.4 percent since reaching a 2 1/2-year high on Feb. 17 as crude oil surged amid political turmoil in Libya. The quake struck off the coast of Japan at 2:46 p.m. local time, shaking buildings violently in Tokyo and causing waves that engulfed towns north of the capital. As many as 300 people were killed, according to police. National benchmark indexes fell in all of the 18 western European markets today, except Greece. The U.K.'s FTSE 100 Index lost 0.3 percent, Germany's DAX sank 1.2 percent and France's CAC 40 retreated 0.9 percent. Greece's ASE Index climbed 2.3 percent as European Union leaders gathered in Brussels to discuss a blueprint to improve competitiveness, a plan Germany demanded as a condition for expanding support for the region's weakest economies. Chinese inflation and industrial production exceeded forecasts in February, signaling the central bank's monetary tightening has been insufficient so far to contain prices. Scor SE, France's largest reinsurer, tumbled 5.2 percent to 19.26 euros as a measure of European insurance stocks posted the biggest retreat since November. K+S slid 4.7 percent to 51.67 euros, the biggest drop since January, as BASF sold 19.7 million shares for 50 euros apiece. FirstGroup declined 3.6 percent to 347.4 pence after the company said trading at its First Student unit had been "disappointing" this quarter as U.S. school boards face budget pressure. Cable & Wireless Worldwide Plc retreated 5.2 percent to 68.75 pence, the biggest drop since July 2010. The telecommunication company said Chief Financial Officer Tim Weller will leave in July. Dixons Retail Plc retreated 2.3 percent to 17.16 pence after Citigroup Inc. downgraded the U.K.'s largest consumer- electronics retailer to "hold" from "buy." The brokerage said it cut profit estimates due to a "step-down in high-ticket consumer demand patterns." Sacyr Vallehermoso SA paced advancing shares after UBS AG raised its recommendation for the Spanish builder to "buy" from "neutral." The stock rallied 6.1 percent to 8.53 euros,

US MARKETS

U.S. stocks fell this week, sending the Standard & Poor's 500 Index to the lowest level since Jan. 31, after American and Chinese reports damped optimism about the global economy. Equities pared their weekly decline yesterday as fuel, metal and industrial companies helped the market overcome a global slump that followed Japan's worst earthquake on record. Exxon Mobil Corp. lost 3.5 percent since March 4, leading the Dow Jones Industrial Average lower, as oil fell 3.1 percent. Finisar Corp. plunged 46 percent, driving down networking companies such as JDS Uniphase Corp., after its profit forecast trailed analysts' estimates. The S&P 500 slipped 1.3 percent to 1,304.28 after closing at an almost six-week low of 1,295.11 on March 10. It surged 28 percent between Aug. 26 and Feb. 18 before slumping 2.9 percent. The Dow retreated 125.48 points, or 1 percent, to 12,044.40 this week after U.S. jobless claims increased more than forecast, the American trade deficit widened and China's export growth slowed. The Labor Department on March 10 said applications for first-time unemployment benefits rose by 26,000 to 397,000 in the week ended March 5. Economists forecast claims would climb to 376,000, according to the median estimate in a Bloomberg News survey. The Commerce Department said on March 10 the trade deficit in goods and services rose 15 percent to \$46.3 billion in January as a surge in imports led by costlier oil overshadowed record exports. China's unexpected \$7.3 billion trade deficit on March 10 was the biggest in seven years, buttressing the government's case against U.S. arguments for faster gains in the yuan. Oil slumped 1.5 percent to \$101.16 a barrel on Friday after falling 3.6 percent intraday for its biggest drop since November, as the earthquake in Japan shut refineries in the world's third-largest oil-consuming nation. Oil had risen to a 29-month peak on March 7. Falling oil prices drove declines in fuel companies, with the S&P 500 Energy Index losing 4 percent. Exxon Mobil, the world's biggest

company by market value, dropped 3.5 percent to \$82.12. Chevron Corp., the second-largest U.S. oil company, fell 3.7 percent to \$99.93 for the biggest loss in the Dow. Finisar, the U.S. maker of fiber-optic transmission gear, tumbled the most since its initial public offering in 1999. It said earnings per share excluding one-time items will probably be 31 cents to 35 cents this quarter. Analysts predicted 48 cents a share, according to the average of estimates compiled by Bloomberg. Finisar lost 46 percent to \$23.21. JDS Uniphase slumped 22 percent to \$21.26. Sprint Nextel Corp., the third-largest U.S. wireless provider, advanced 15 percent to \$5 for the biggest gain in the S&P 500. Deutsche Telekom AG has held talks to sell its T-Mobile USA unit to Sprint Nextel Corp. in exchange for a major stake in the combined entity, said people with knowledge of the matter. AT&T Inc., the biggest U.S. wireless carrier, led gains in the Dow with a 1.9 percent increase to \$28.46. Bank of America Corp., the biggest U.S. lender by assets, posted the second-biggest gain in the Dow, advancing 1.8 percent to \$14.38. Meat producers Smithfield Foods Inc. and Tyson Foods Inc. may be able to pass rising feed costs on to consumers, while smaller companies may find it tougher to raise prices, according to a Barron's column. Bank of America Corp. The largest U.S. lender may rise 40 percent in the next two years as its credit portfolio improves, Barron's reported, without saying how it got the figure. Hewlett-Packard Co. The world's largest computer maker may rise to \$63 over the next year as Chief Executive Officer Leo Apotheker emphasizes higher-margin software over hardware, according to Barron's. Cowen & Co. analyst Peter Goldmacher told Barron's Hewlett should also considering buying Red Hat Inc. (RHT US). Hyundai Motor Co. Barron's reported the Seoul-based carmaker may rise more than 40 percent in the next year as higher fuel prices make its small to midsize vehicles attractive.

EMERGING-MARKETS

Brazil's Bovespa stock index rose, paring this week's drop, on speculation the central bank will raise interest rates less than previously expected, boosting the outlook for companies that benefit from consumer demand. The Bovespa advanced 1 percent to 66,684.60 at New York time, paring an earlier gain of as much as 1.5 percent after the government official's interview on potential currency measures. The news pushed the real down 0.2 percent, erasing an earlier rise.

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