

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	3.889	2.563	0.73	0.72	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.750	109.750	3.836	3.270	1.61	1.58	2
9 Lebanon May 14	9.000	02/05/2014	113.000	113.750	4.141	3.882	2.58	2.53	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	102.625	103.625	5.061	4.757	3.20	3.12	2
8.50 Lebanon Aug 15	8.500	06/08/2015	113.000	114.000	4.975	4.725	3.51	3.43	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	113.000	114.000	5.267	5.037	3.82	3.72	2
9 Lebanon Mar 17	9.000	20/03/2017	117.000	117.750	5.507	5.368	4.63	4.50	2
6.375 Lebanon Mar 20	6.375	09/03/2020	103.000	103.625	5.928	5.837	6.74	6.55	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	115.000	115.750	6.186	6.092	7.04	6.83	2
7 Lebanon Dec 2024	7.000	03/12/2024	102.500	103.500	6.714	6.603	8.97	8.68	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	103.050	103.850	9.601
REP OF SRI LANKA	8.250	24/10/2012	106.875	107.875	2.627
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.249
TAQA ABU DHABI	6.600	01/08/2013	108.375	108.875	2.390
ADCB F. CAYMAN	4.750	08/10/2014	104.625	105.125	3.181
PET. VENEZUELA	5.250	12/04/2017	60.000	61.000	15.910
ORASCOM	7.875	08/02/2014	103.895	104.375	#N/A N/A
REP.VENEZUELA	8.500	08/10/2014	88.500	89.500	12.670
CELL C PTY LTD	11.000	01/07/2015	102.510	104.490	9.923
BANCO DO BRASIL	4.500	22/01/2015	104.300	104.500	3.192
DOLPHIN ENER.LTD	5.888	15/06/2019	108.250	108.750	4.604

BEIRUT STOCK EXCHANGE as 13/06/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.75	0.02	1.16%	6.03	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)	7.7	0.20	2.67%	1.06	0.26
Blom (GDR)	8.93	0.03	0.34%	0.76	0.41
Solidere A	18.15	-0.25	-1.36%	16.39	0.06
Solidere B	18.24	-0.03	-0.05%	16.47	0.05
Holcim	17.50	0.00	0.00%	17.36	0.05
Casino	525	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.432
	5 YEARS	1.671
	10 YEARS	3.083
	30 YEARS	4.284
EUR BUND	2 YEARS	1.584
	5 YEARS	2.220
	10 YEARS	3.009
	30 YEARS	3.610

Equity Indices	Price	% Change
NASDAQ Comp	2678.72	1.48%
NASDAQ 100	2250.05	1.30%
DJI	12076.11	1.03%
S&P 500	1287.87	1.26%
Nikkei	9547.79	1.05%
SMI	6255.68	0.94%
CAC 40	3864.58	1.50%
DAX	7204.79	1.69%
FTSE	5780.60	-0.38%
Euronext 100	690.22	1.22%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1370.802	0.09%
SAUDI All Share .SASI	6568.51	-0.24%
Doha Stock Market .QSI	8311.2	0.31%
Kuwait SE .KWSE	6330.4	0.20%
Abu Dhabi SE .ADI	2711.54	0.07%
Egyptian .CASE30	5613.45	1.14%
Dubai FM Gen Id .DFMGI	1567.91	0.66%
Morocco CFG 25	6061.43	-1.70%
Bahrain .BAX	1350.92	-2.90%

Tracker Underlying	Last Price	% Change
FXI China	43.13	1.20
EWG Germany	26.79	2.17
EWJ Japan	10.20	2.00
EWY Korea	63.87	2.52
EWT Taiwan	15.39	1.72
EWZ Brazil	72.68	1.07
IIF India	22.53	1.67
RNE Eastern Europe	18.84	1.45
TKF Turkey	15.90	-0.56
GLD Gold	148.67	0.61
USO Oil	39.10	2.20

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	1523.80	0.58%
Silver / Oz	35.41	1.94%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	415.40	3.06%
Aluminum / Lbs	116.85	1.13%
Coffee / Lbs	276.25	0.64%
Cocoa EUR / 100 Kg	3019.00	0.77%
Wheat / Tone	802.50	-1.71%
Soybean / Bsh	1368.00	-1.07%
Wti / Bbl	98.92	1.51%
Brent	121.74	0.26%

Libor USD	Rate
1 months	0.19
3 Months	0.25
6 Months	0.39
1 Year	0.72
Libor EUR	Rate
1 months	1.24
3 Months	1.42
6 Months	1.69
1 Year	2.11

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1514		
Euro	1.442	1.4421	1.4454	1.4401
JPY	80.5	80.54	80.64	80.35
GBP	1.6364	1.6367	1.6384	1.6352
CHF	0.8486	0.8489	0.8495	0.844
CAD	0.9688	0.9692	0.9696	0.9678
AUD	1.0702	1.0705	1.0713	1.0654

Key Economic Calendar		
Data	Date	Forecast
US		
CPI	15-JUN-11	0.10%
Industrial Output	15-JUN-11	0.20%
Euroland / Japan		
EZ Industrial Production	15-JUN-11	-0.02%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.09 percent to 1370.508 points. Solidere A fell 1.36 percent to \$18.15 and its Solidere B fell 0.05 percent at \$18.24 Byblos Bank S.A.L. common rose 1.16 to 1.75.

Qatar's inflation rate may reach 3.3 percent this year, after two straight years of falling prices, as housing costs appreciate, QNB Capital said. Dubai government's 10-year

dollar bond may be priced to yield 375 basis points to 387.5 basis points above the five-year benchmark mid-swap rate, according to three investors invited to bid for the securities. Egypt's stock exchange may introduce short selling in "early July," according Chairman Mohamed Abdel Salam.

TOP FX NEWS

The euro fell, snapping two days of gains against the dollar, as European Union officials struggled to break a deadlock on a second Greek rescue plan. Australia's dollar held onto three days of gains after central bank Governor Glenn Stevens reiterated that policy makers will need to raise interest rates at some stage. Demand for the greenback was limited before U.S. reports forecast to show inflation slowed and confidence among homebuilders remained weak. Taiwan's currency gained on speculation its central bank will raise interest rates to fight inflation. The euro declined to \$1.4414 at 1:20 p.m. in Tokyo from \$1.4440 in New York yesterday. The currency fell to 115.97 yen from 116.23. Japan's currency traded at 80.45 per dollar from 80.49, after reaching 80.69 on June 13, the lowest level since June 3. Taiwan's dollar rose 0.1 percent to NT\$28.829 against its U.S. counterpart. German Chancellor Angela Merkel and French President Nicolas Sarkozy will meet on June 17 in Berlin, with pressure mounting for the leaders to resolve their differences over a rescue for Greece, which was downgraded this week to the world's lowest credit rating by Standard & Poor's. EU finance ministers yesterday agreed to convene again on June 19 after they failed to reconcile a German-led push for bondholders to share part of the cost of a new Greek aid plan. Australia's dollar reversed earlier losses after Reserve Bank of Australia Governor Stevens signaled inflation data next month may be key for the timing of an interest-rate increase.

USD/JPY

Res: 80.47/80.70/81.33

Sup: 79.97/79.57/79.25

EUR/USD

Res: 1.4445/1.4490/1.4552

Sup: 1.4379/1.4346/1.4285

GBP/USD

Res: 1.6428/1.6474/1.6547

Sup: 1.6356/1.6283/1.6215

GOLD

Res: 1532.0/1544.0/1549.0

Sup: 1505.4/1500.0/1495.4

EUROLAND

German stocks rose for a second day, led by gains in technology companies, as China reported industrial production that topped forecasts and U.S. retail sales declined less than economists had predicted. SAP AG and Infineon Technologies AG climbed more than 1.5 percent. Q-Cells SE and Solarworld AG advanced as Handelsblatt reported that LDK Solar Co. seeks acquisitions in Germany. Gagfah SA jumped 3.7 percent as Germany's largest publicly traded property company sued the City of Dresden over its claim that Gagfah broke a sales agreement. The benchmark DAX Index rose 1.7 percent to 7,204.79 at the 5:30 p.m. close in Frankfurt. The gauge has still fallen 4.3 percent from this year's high on May 2 amid concern that the U.S. economic recovery is slowing and as speculation grew that Greece may default on its debt. The broader HDAX Index climbed 1.6 percent today. German stocks consolidated their gains after the U.S. Commerce Department released a report showing that retail sales fell 0.2 percent in May. That beat the median forecast of economists surveyed by Bloomberg News for a decline of 0.5 percent. SAP, the largest maker of business management software, gained 2.1 percent to 42.79 euros, while Infineon, Europe's second-biggest chipmaker, rose 1.9 percent to 7.60 euros. Q-Cells jumped 6.5 percent to 1.73 euros, while Solarworld increased 4 percent to 9.45 euros after Handelsblatt reported that LDK Solar, a Chinese maker of solar panels, is looking for acquisitions in Germany. The newspaper cited an interview with Chief Financial Officer Jack Lai. LDK prefers companies with technical knowledge and a good brand, Lai told the newspaper. Phoenix Solar AG soared 6 percent to 17.76 euros, the highest price since May 11, as the company said it signed a contract with Solarta Co. Ltd. for two solar power stations in Thailand. Both plants have a peak output of about 16 megawatts, Phoenix Solar said. GEA Group AG jumped 3.3 percent to 23.67 euros as the engineering firm whose machines milk a third of the world's dairy cows was raised to "equal weight" from "underweight" Morgan Stanley. Holcim Ltd., the world's second-biggest cement maker, increased 0.8 percent to 64.10 francs. UBS climbed 0.9 percent to 15.45 francs as Moody's Investors Service changed its outlook on Switzerland's banks to "stable" from "negative." Swisscom rose 1.1 percent to 390.50 francs after Citigroup Inc. removed the company from its least preferred list. Weatherford slumped 3.8 percent to 14.88 francs. SGS gained 2.3 percent to 1,638 Swiss francs and Kuehne + Nagel, the world's largest sea-freight forwarder, climbed 1.2 percent to 128 francs as a gauge of industrial goods and services companies was among the best performers in the Stoxx Europe 600 Index .

US MARKETS

U.S. stocks rallied and the Standard & Poor's 500 Index advanced the most in almost two months after better-than-estimated data on American retail sales and Chinese industrial production. Home Depot Inc. advanced the most in the Dow Jones Industrial Average, gaining 4.5 percent. Best Buy Co., the world's largest consumer electronics retailer, surged 4.6 percent after profit exceeded analysts' forecasts on rising demand for smartphones. J.C. Penney Co. soared 17 after naming Ron Johnson, Apple Inc.'s retail head, as its chief executive officer. Energy shares rallied the most among 10 groups in the S&P 500 as oil rebounded from its lowest in a month. The S&P 500 rose 1.3 percent, the most since April 20, to 1,287.87 at 4 p.m. in New York. The Dow increased 123.14 points, or 1 percent, to 12,076.11. Stock futures extended their gains after a Commerce Department report showed sales at retailers fell 0.2 percent in May, less than forecast and indicating that American consumers are overcoming elevated gasoline costs. The median forecast of economists surveyed by Bloomberg News was a drop of 0.5 percent. China reported that industrial production climbed more than estimated in May, while the country's inflation last month accelerated to the fastest pace in almost three years. Production gained 13.3 percent from the year before, exceeding the median economist forecast of 13.1 percent in a Bloomberg survey. The 5.5 percent annual gain in consumer prices matched estimates. U.S. stocks rose yesterday, rebounding from six weeks of losses, as a pickup in takeovers and the cheapest valuations in almost a year helped offset concern that the economic recovery is faltering. More than \$1 trillion was erased from U.S. equity markets from the S&P 500's peak on April 29 through yesterday, leaving the measure trading at about 12.8 times its companies' estimated earnings for 2011. That's the cheapest valuation since August. The index is still up 2.4 percent for 2011. Wholesale costs in the U.S. rose more than forecast in May, led by higher prices for fuel and the

fastest rise in 30 years for apparel and textiles. The 0.2 percent increase in the producer-price index compares with the 0.1 percent median estimate of economists surveyed by Bloomberg News, Labor Department figures showed today in Washington. Home Depot, the largest U.S. home-improvement retailer, added 4.5 percent to \$34.75. Best Buy gained 4.6 percent to \$30.13 after net income fell 12 percent to \$136 million, or 35 cents a share, in the quarter ended May 28. Analysts predicted 33 cents, the average estimate in a Bloomberg survey. J.C. Penney rallied 17 percent to \$35.37. The department-store owner named Johnson, 52, as CEO to help revive sales. He will take his role on Nov. 1 and report to current CEO Myron Ullman, who will become executive chairman. Johnson, a former Target Corp. executive, was hired by Apple Chief Steve Jobs to help build the company's retail operation in 2000. Apple climbed 1.8 percent to \$332.44 as the maker of the iPhone and iPad agreed to pay an undisclosed sum and royalties to Nokia Oyj, settling all patent litigation between the two companies. The Finnish mobile-phone maker filed a lawsuit in October 2009, accusing Apple of infringing its patents. Apple will pay Nokia royalties for the term of the agreement. Energy shares gained 2 percent, the most among 10 S&P 500 industry groups, as oil rose for the first time in three days in New York. Crude for July delivery gained \$2.07 to settle at \$99.37 a barrel in the biggest one-day increase since May 18. Caterpillar Inc., the world's largest maker of construction and mining equipment, climbed 2.5 percent to \$97.86 for the second-biggest gain in the Dow. Industrial companies rallied the third-most as a group in the S&P 500, materials producers gained the second-most. All ten groups in the benchmark gauge for U.S. equities advanced. Kellogg Co. fell 0.8 percent to \$54.96. The largest U.S. breakfast cereal maker was warned by U.S. regulators after listeria was found in an inspection of a plant that had flies and pools of water.

EMERGING-MARKETS

China's inflation pressures have yet to be contained by four interest-rate increases since September, underscoring the danger of any extended policy pause as bad weather threatens to further drive up food costs. The central bank yesterday increased banks' reserve requirements to drain cash from the economy after consumer prices rose 5.5 percent in May, the biggest gain since 2008.

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