

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	103.375	104.375	4.004	3.001	0.98	0.96	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.000	109.000	4.828	4.321	1.85	1.81	2
9 Lebanon May 14	9.000	02/05/2014	112.250	113.250	4.720	4.397	2.72	2.66	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	101.000	102.000	5.578	5.287	3.44	3.35	2
8.50 Lebanon Aug 15	8.500	06/08/2015	112.250	113.250	5.322	5.082	3.75	3.66	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	112.250	113.250	5.568	5.347	4.06	3.95	2
9 Lebanon Mar 17	9.000	20/03/2017	115.125	116.125	5.963	5.780	4.86	4.72	2
6.375 Lebanon Mar 20	6.375	09/03/2020	101.625	102.625	6.136	5.992	6.98	6.77	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	114.000	115.000	6.345	6.221	7.02	6.81	2
7 Lebanon Dec 2024	7.000	03/12/2024	101.250	102.250	6.856	6.744	8.89	8.60	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	94.029	94.758	12.602
REP OF SRI LANKA	8.250	24/10/2012	107.375	108.625	3.059
PETROLEOS MEXICA.	6.000	05/03/2020	105.750	105.750	5.189
TAQA ABU DHABI	6.600	01/08/2013	106.540	106.790	3.626
ADCB F. CAYMAN	4.750	08/10/2014	101.046	101.546	4.351
PET. VENEZUELA	5.250	12/04/2017	58.241	59.272	16.180
ORASCOM	7.875	08/02/2014	98.000	98.000	8.668
REP.VENEZUELA	8.500	08/10/2014	87.250	88.250	12.908
CELL C PTY LTD	11.000	01/07/2015	100.732	101.447	10.666
BANCO DO BRASIL	4.500	22/01/2015	103.513	104.365	3.395
DOLPHIN ENER.LTD	5.888	15/06/2019	105.700	105.700	5.032

BEIRUT STOCK EXCHANGE as 15/03/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.9	0.03	1.60%	6.55	0.05
Byblos bank Prty	1.87	0.00	0.00%	6.45	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)	7.53	-0.01	-0.13%	1.03	0.26
Blom (GDR)	10	0.05	0.50%	0.85	0.36
Solidere A	18.2	-0.31	-1.67%	16.44	0.05
Solidere B	18.25	0.11	0.60%	16.48	0.05
Holcim	16.56	0.00	0.00%	16.52	0.05
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.609
	5 YEARS	1.969
	10 YEARS	3.323
	30 YEARS	4.475
EUR BUND	2 YEARS	1.535
	5 YEARS	2.389
	10 YEARS	3.132
	30 YEARS	3.598

Equity Indices	Price	% Change
NASDAQ Comp	2667.33	-1.25%
NASDAQ 100	2259.62	-1.30%
DJI	11855.42	-1.15%
S&P 500	1281.87	-1.12%
Nikkei	8605.15	-10.55%
SMI	6101.01	-2.76%
CAC 40	3780.85	-2.51%
DAX	6647.66	-3.19%
FTSE	5695.28	-1.38%
Euronext 100	680.55	-2.38%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1406.882	0.06%
SAUDI All Share .SASI	6011.85	-3.51%
Doha Stock Market .QSI	8184.71	-1.41%
Kuwait SE .KWSE	6324.3	-1.29%
Abu Dhabi SE .ADI	2614.71	-0.56%
Egyptian .CASE30	5646.5	0.00%
Dubai FM Gen Id .DFMGI	1447.08	-1.90%
Morocco CFG 25	6293.25	2.06%
Bahrain .BAX	1413.09	1.57%

Tracker Underlying	Last Price	% Change
FXI China	42.81	-1.74
EWG Germany	24.06	-3.30
EWJ Japan	10.03	-0.20
EWY Korea	57.70	-1.82
EWT Taiwan	14.22	-2.34
EWZ Brazil	73.22	-1.04
IIF India	22.49	-1.27
RNE Eastern Europe	18.39	-2.65
TKF Turkey	15.83	0.19
GLD Gold	136.27	-1.87
USO Oil	39.39	-3.72

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	1392.60	-2.25%
Silver / Oz	34.11	-4.77%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	412.50	-1.16%
Aluminum / Lbs	113.30	-0.87%
Coffee / Lbs	266.90	-3.52%
Cocoa EUR / 100 Kg	3248.00	-2.58%
Wheat / Tone	764.25	-6.17%
Soybean / Bsh	1270.00	-5.22%
Wti / Bbl	97.22	-2.31%
Brent	112.04	-1.49%

Libor USD	Rate
1 months	0.25
3 Months	0.31
6 Months	0.46
1 Year	0.77
Libor EUR	
1 months	0.85
3 Months	1.12
6 Months	1.43
1 Year	1.87

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1498	1503		
Euro	1.3976	1.3982	1.4	1.3958
JPY	80.78	80.8	81.17	80.7
GBP	1.6066	1.6069	1.6086	1.6046
CHF	0.9169	0.9174	0.919	0.9149
CAD	0.9832	0.9837	0.9873	0.9827
AUD	0.9936	0.9941	0.9951	0.9881

Key Economic Calendar		
Data	Date	Forecast
US		
Mortgage Market	16-MAR-11	N/A
Housing Starts	16-MAR11	N/A
Euroland / Japan		
EZ Inflation	16-MAR-11	2.4%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.06 percent to 1406.882 points. Solidere A fell 1.67 percent to \$18.20 and its B rose 0.60 percent to \$18.25. Byblos Bank S.A.L. common rose 1.60 percent 1.90 and its priority share remained unchanged at 1.87.

Bahrain's credit-default swaps rose 40 basis points today from the London close yesterday to 355, the highest

level since July 2009, according to CMA prices. Saudi Tadawul All Share Index lost 3.5 percent, Dubai Financial Market General Index fell 1.9 percent, Muscat Securities Market dropped 1.7 percent, QE Index fell 1.4 percent, Kuwait Stock Exchange Index declined 1.3 percent and ADX General Index declined 0.6 percent. Bahrain All Share Index gained 1.3 percent.

TOP FX NEWS

The dollar rose and the yen erased losses against the euro as fires and aftershocks hampered efforts to contain radiation at a crippled Japanese nuclear power plant, boosting demand for safer assets. The euro fell against 15 of its 16 major counterparts as officials battling to prevent a nuclear meltdown said fuel rods at two reactors at the power station north of Tokyo may have been damaged. The yen earlier weakened as Asian stocks rebounded and the Bank of Japan pumped 5 trillion yen (\$62 billion) into the financial system. The euro also dropped after Moody's Investors Service downgraded Portugal. The Dollar Index, which tracks the greenback against the currencies of six major U.S. trading partners including the euro, yen and pound, gained 0.1 percent to 76.52. Japan's central bank poured a record 15 trillion yen of cash into the financial system on March 14. As he boosted the central bank's asset-purchase program by 5 trillion yen, Governor Masaaki Shirakawa warned the BOJ had to avoid underwriting government debt to maintain its credibility. The dollar gained to \$1.3966 per euro as of 1:21 p.m. in Tokyo from \$1.3998 in New York yesterday. The yen was at 112.92 per euro from 112.99, after earlier dropping 0.4 percent. The yen traded at 80.86 per dollar from 80.72, after falling to as low as 81.17.

USD/JPY

Res: 82.58/82.94/83.30

Sup: 81.66/80.93/80.60

EUR/USD

Res: 1.4003/1.4036/1.4128

Sup: 1.3916/1.3855/1.3804

GBP/USD

Res: 1.6200/1.6244/1.6275

Sup: 1.6100/1.6062/1.6028

GOLD

Res: 1418.9/1437.0/1444.0

Sup: 1414.4/1403.0/1392.4

EUROLAND

European stocks slumped the most in four months as concern grew that a Japanese nuclear power plant damaged by last week's earthquake will leak radiation. Carmakers and chemical shares led losses on the Stoxx Europe 600 Index as all 19 industry groups lost at least 1.5 percent. Utilities E.ON AG and RWE AG sank more than 2 percent, while renewable-energy companies rallied as Germany said it will halt its seven oldest nuclear reactors as part of a safety review. BHP Billiton Ltd. led a selloff in basic-resource shares as metal prices retreated. The Stoxx 600 tumbled 2.3 percent to 266.32 at the close in London, sliding below its 200-day moving average for the first time since August. The VStoxx Index, which measures the cost of protecting against declines in the Euro Stoxx 50 Index, climbed 16 percent to 31.01, the largest gain since November. Japan's Nikkei 225 Stock Average slumped 11 percent, the third-biggest decline in its history, as concern grew that the nuclear reactors damaged by the country's worst earthquake on record will suffer a meltdown. A third explosion and fire struck Tokyo Electric Power Co.'s Fukushima plant yesterday. National benchmark indexes fell in all of the 18 western European markets today. The U.K.'s FTSE 100 Index lost 1.4 percent, Germany's DAX Index sank 3.2 percent and France's CAC 40 Index retreated 2.5 percent. Chemical shares and carmakers led declines in Europe, with both industry groups falling more than 3 percent. Renault SA, which has a 43 percent stake in Japan's Nissan Motor Co., lost 1.6 percent to 37.55 euros. Volkswagen AG, Europe's largest carmaker, retreated 3.8 percent to 108.95 euros, the lowest price in four months. BASF SE, the world's biggest chemical company, slid 4 percent to 55.46 euros, while Rhodia SA, a French specialty chemicals maker, lost 3.2 percent to 19.01 euros. E.ON and RWE, Germany's biggest utilities, sank 2.8 percent to 21.25 euros and 3.6 percent to 44 euros, respectively. German chancellor Angela Merkel said that production will stop at all nuclear power plants that began operation before the end of 1980 while officials conduct a three-month safety review. Clean-energy companies rose for a second day amid speculation that they will benefit from increased demand for alternative energy. Wind-turbine maker Nordex SE jumped 19 percent to 8.15 euros, while SolarWorld AG soared 23 percent to 10.64 euros. Q-Cells SE surged 17 percent to 3.50 euros. BHP Billiton, the world's biggest mining company, lost 1.7 percent to 2,250.5 pence. Copper, lead, nickel, tin and zinc all fell on the London Metal Exchange. Deutsche Boerse AG dropped 2 percent to 51.93 euros, the lowest price this year. Nasdaq OMX Group Inc. has talked to lenders about funding a possible bid for NYSE Euronext to counter Deutsche Boerse's more than \$9 billion offer for the exchange operator, according to two people with knowledge of the matter. Deutsche Bank AG slid 3.8 percent.

US MARKETS

U.S. stocks escaped the brunt of a global selloff that sent Tokyo shares to their worst two-day decline since 1987, paring losses as Japanese officials made progress in stabilizing damaged nuclear reactors and the Federal Reserve said the American economy is improving. The Standard & Poor's 500 Index fell 1.1 percent at 4 p.m. New York time, rebounding from a 2.7 percent slump, even as the MSCI All-Country World Index of shares in 45 nations lost 2.3 percent. The benchmark measure for U.S. equities retreated to its lowest level of the day six minutes after trading began. Raw-material, energy and industrial shares in the S&P 500 advanced more than 2.2 percent from that point. General Electric Co., which is in talks to sell reactors to India, fell 1.6 percent. Dow Chemical Co. and Anadarko Petroleum Corp. slumped at least 1.7 percent. Intel Corp. slid 3.2 percent, the most in the Dow, after Nomura Holdings Inc. cut its rating for the chipmaker. Aflac Inc., the insurance company which gets most of its revenue in Japan, sank 5.6 percent. U.S. stocks pared losses as radiation readings fell below harmful levels at reactors in Japan and as the Fed said the American economy is on "firmer footing," while reaffirming plans to buy \$600 billion of Treasuries through June. Thomas Lee, U.S. equity strategist at JPMorgan Chase & Co., and Mary Ann Bartels of Bank of America Corp. both said the slide in the S&P 500 may be a buying opportunity. The iShares MSCI Japan Index Fund tracking 323 securities fell 0.2 percent to \$10.03, paring an earlier drop of 8.1 percent. That compares with the 9.1 percent plunge in the MSCI Japan Index earlier, data compiled by Bloomberg show. The Chicago Board Options Exchange Volatility Index, or VIX, which measures the cost of using options as insurance against declines in the S&P 500, surged 15 percent to 24.32, the highest level since Aug. 31. The index's 2011 closing

low was 15.46 on Jan. 14, as the S&P 500 advanced to its highest level in two years. The S&P 500 has fallen 4.6 percent since rising to this year's high on Feb. 18 amid unrest in Libya and the Middle East and concern about the aftermath of Japan's worst earthquake. The decline pared the gain in 2011 to 1.9 percent. Still, the measure has risen 89 percent from its March 2009 low amid government stimulus measures and as corporate earnings beat analysts' estimates for eight straight quarters. GE sank 1.6 percent to \$19.61. The Fukushima plant consists of six reactors based on GE designs, three of which were built by the company, according to its website. Energy and raw-materials producers in the S&P 500 declined. The S&P's GSCI spot index of 24 commodities dropped 3.8 percent, falling for a fourth day, the longest losing streak since Aug. 24. Oil tumbled the most in almost five months, closing at \$97.18 a barrel. Dow Chemical, the largest U.S. chemical maker, declined 1.8 percent to \$35.96. Anadarko fell 1.7 percent to \$75.87. Intel retreated 3.2 percent to \$20.18. The world's largest chipmaker was cut to "neutral" from "buy" at Nomura, which cited weak personal-computer demand. Aflac led declines among the 22 companies in the S&P 500 Insurance Index. Aflac declined 5.6 percent to \$50.89. Hartford Financial Services Group Inc. dropped 4.6 percent to \$25.60. Stock-index futures maintained losses before exchanges opened even as a report showed that manufacturing in the New York region accelerated in March at the fastest rate in nine months. The Federal Reserve Bank of New York's general economic index rose to 17.5 from 15.4. Economists projected an increase to 16.1, based on the median forecast in a Bloomberg News survey.

EMERGING-MARKETS

Brazil's Bovespa stock index retreated from two days of gains as commodities dropped and stocks worldwide fell on concern about the safety of Japanese nuclear plants damaged by last week's earthquake. Petroleo Brasileiro SA, Brazil's state-controlled oil company, and Vale SA, the world's largest iron-ore producer, declined as crude and metal prices slumped. Fibria Celulose SA, the world's largest pulp producer, gained the most in five months on prospect of higher prices..

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