

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	106.250	107.250	3.760	3.190	1.64	1.61	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	112.375	113.375	4.262	3.899	2.44	2.39	2
9 Lebanon May 14	9.000	02/05/2014	115.000	116.000	4.706	4.445	3.36	3.28	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	102.750	103.750	5.189	4.946	3.96	3.86	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.000	116.000	5.132	4.927	4.21	4.11	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.000	116.000	5.352	5.161	4.50	4.38	2
9 Lebanon Mar 17	9.000	20/03/2017	117.625	118.625	5.803	5.640	5.24	5.10	2
6.375 Lebanon Mar 20	6.375	09/03/2020	99.625	100.625	6.426	6.286	7.26	7.04	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	112.625	113.625	6.596	6.476	7.48	7.24	2
7 Lebanon Dec 2024	7.000	03/12/2024	101.000	102.000	6.889	6.780	9.33	9.02	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	99.427	99.927	10.831
REP OF SRI LANKA	8.250	24/10/2012	106.156	106.656	5.300
PETROLEOS MEXICA.	6.000	05/03/2020	106.000	106.000	5.203
TAQA ABU DHABI	6.600	01/08/2013	106.274	106.524	4.375
ADCB F. CAYMAN	4.750	08/10/2014	98.715	99.215	5.019
PET. VENEZUELA	5.250	12/04/2017	55.028	55.278	16.430
ORASCOM	7.875	08/02/2014	90.500	90.500	11.119
REP.VENEZUELA	8.500	08/10/2014	75.604	76.104	16.560
CELL C PTY LTD	11.000	01/07/2015	102.500	103.500	10.220
BANCO DO BRASIL	4.500	22/01/2015	100.876	101.251	4.242
DOLPHIN ENER.LTD	5.888	15/06/2019	102.770	102.770	5.493

BEIRUT STOCK EXCHANGE as 15/06/2010

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.78	-0.02	-1.11%	6.14	0.06
Byblos bank Prty	1.81	-0.01	-0.55%	6.24	0.07
Byblos bank GDR	95	0.00	0.00%	-	-
Byblos bank Pref 08'	100.3	0.00	0.00%	-	-
Byblos bank Pref 09'	100.1	0.00	0.00%	-	-
Audi (GDR)	8.5	0.00	0.00%	1.17	0.23
Blom (GDR)	91.95	0.00	0.00%	7.85	0.04
Solidere A	23.11	-0.02	-0.09%	20.87	0.04
Solidere B	22.98	0.07	0.30%	20.75	0.04
Holcim	13.23	1.73	15.04%	13.16	0.06
Casino	440	-	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.758
	5 YEARS	2.077
	10 YEARS	3.299
	30 YEARS	4.212
EUR BUND	2 YEARS	0.516
	5 YEARS	1.536
	10 YEARS	2.690
	30 YEARS	3.416

Equity Indices	Price	% Change
NASDAQ Comp	2305.88	2.76%
NASDAQ 100	1897.48	2.97%
DJI	10190.89	-0.20%
S&P 500	1089.63	-0.18%
Nikkei	9879.85	1.80%
SMI	6472.12	0.71%
CAC 40	3626.04	1.98%
DAX	6125	1.28%
FTSE	5217.82	0.30%
Euronext 100	654.94	1.70%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1539.217	-0.10%
SAUDI All Share .SASI	6323.95	-0.25%
Doha Stock Market .QSI	6981.79	-0.61%
Kuwait SE .KWSE	6553.5	0.00%
Abu Dhabi SE .ADI	2510.69	-0.65%
Egyptian .CASE30	6284.83	-0.25%
Dubai FM Gen Id .DFMGI	1502.69	-1.31%
Morocco SI MSI	6100.12	-6.24%
Bahrain .BAX	1392.32	-8.35%

Tracker Underlying	Last Price	% Change
FXI	China	41.03 2.29
EWG	Germany	20.14 3.31
EWJ	Japan	9.65 1.79
EWY	Korea	47.12 2.5909
EWT	Taiwan	11.74 3.07
EWZ	Brazil	66.88 2.936
IIF	India	22.48 1.9501
RNE	Eastern Europe	14.81 3.0619
TKF	Turkey	13.95 3.578
GLD	Gold	120.99 1.16
USO	Oil	35.23 2.62

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	1233.20	0.81%
Silver / Oz	18.56	0.91%
Palladium / Oz	476.65	2.81%
Platinum / Oz	1587.00	0.98%
Copper/ Lbs	300.25	0.42%
Aluminum / Lbs	93.30	0.32%
Coffee / Lbs	146.65	1.28%
Cocoa EUR / 100 Kg	3054.00	1.03%
Wheat / Tone	593.75	-0.25%
Soybean / Bsh	949.50	-0.21%
Wti / Bbl	76.97	2.42%
Brent	75.53	0.51%

Libor USD	Rate
1 months	0.35
3 Months	0.54
6 Months	0.75
1 Year	1.19
Libor EUR	
1 months	0.40
3 Months	0.66
6 Months	0.96
1 Year	1.25

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1498	1503		
Euro	1.2319	1.2321	1.2326	1.2309
JPY	91.46	91.47	91.67	91.44
GBP	1.4805	1.4809	1.4817	1.479
CHF	1.1303	1.1305	1.1339	1.1294
CAD	1.0263	1.0268	1.0268	1.0251
AUD	0.8637	0.864	0.8654	0.863

Key Economic Calendar	Date	Forecast
US		
Build Permits	16-JUN-10	N/A
Producer Prices	16-JUN-10	1.20%
Euroland / Japa		
EZ Inflation	15-JUN-10	N/A

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.10 percent to 1539.217 points. Solidere A rose 0.09 percent to \$23.11 and its B rose 0.30 percent to \$22.98. Byblos Bank S.A.L. common fell 1.11 percent to 1.78 and its priority share fell 0.55 to 1.81.

Dubai World's creditor banks may have lost as much as 56 percent of the value of the loans they made to the

state-owned holding company after it altered the terms on \$14.4 billion of debt, and lenders may have to aside 10 percent of these loans to cover losses, analysts said. Dubai World's loans have a fair value of 44 cents to 46 cents to the dollar after the restructuring proposal, JPMorgan Chase & Co. said in a research report e-mailed yesterday.

TOP FX NEWS

The yen traded near the lowest in more than a week against the euro as signs the global economy is gathering momentum pared demand for Japan's currency as a refuge. The yen fell versus higher-yielding currencies before a report today forecast to show U.S. industrial production expanded in May by the most in four months and after Japanese demand for services rebounded in April. The Australian and New Zealand dollars traded near the strongest levels since mid-May after a global rally in stocks and falling volatility boosted demand for riskier investments. The yen traded at 112.72 per euro in Tokyo from 112.78 in New York yesterday, when it fell to 113.05, the weakest since June 4. It slid to at 91.52 per dollar from 91.46. The greenback fetched \$1.2318 per euro from \$1.2332. The Australian dollar bought 79.13 yen from 79.16 yen yesterday, after reaching 79.61 yen on June 14, the strongest since May 19. New Zealand's currency was at 63.77 yen from 63.92 yen. It touched 64.43 yen on June 14, the most since May 18. Output at U.S. factories, mines and utilities increased 0.9 percent in May, the most since January, after a 0.8 percent gain in April, a Bloomberg News survey of economists showed before the Federal Reserve report today. The Fed Bank of New York said yesterday its manufacturing gauge advanced for an 11th month.

USD/JPY

Res: 91.79/91.12/92.36
Sup: 91.41/91.20/90.84

EUR/USD

Res: 1.2257/1.2298/1.2355
Sup: 1.2153/1.2111/1.2045

GBP/USD

Res: 1.4777/1.4810/1.4876
Sup: 1.4686/1.4615/1.4570

GOLD

Res: 1229.0/1234.8/1240.3
Sup: 1216.0/1215.1/1208.0

EUROLAND

European stocks advanced for a fifth day, the longest winning streak in three months, as News Corp. offered to buy British Sky Broadcasting Plc, offsetting a plunge in German investor confidence and a rating downgrade for Greece. BSKyB, the U.K.'s biggest pay-TV provider, led a rally among media stocks, surging 17 percent after Rupert Murdoch's News Corp. offered to buy the rest of the company for 7.8 billion pounds (\$11.5 billion). Societe Generale SA climbed 3.9 percent after targeting 6 billion euros (\$7.3 billion) of profit in 2012. UBS AG rallied 2 percent after Swiss lawmakers backed a government treaty with the U.S. over suspected tax evasion. BP Plc closed at the lowest level since October 2008. The Stoxx Europe 600 Index rose 0.7 percent to 254.28, erasing its loss for the year. The benchmark gauge has rebounded 9.6 percent from its 2010 low on May 25 after concern about the impact of Europe's sovereign debt crisis pushed the benchmark to its cheapest level relative to earnings in more than a year. National benchmark indexes advanced in 16 of the 18 western European markets. The U.K.'s FTSE 100 rose 0.3 percent, Germany's DAX climbed 0.8 percent and France's CAC 40 increased 1 percent. Greek government bonds fell, and the Athens Stock Exchange General Index lost 0.7 percent, snapping five straight gains. Debt levels in Spain and Portugal may "snowball" in coming years and additional budget cuts are needed to meet deficit targets announced just a month ago, according to a draft European Commission document. BSKyB surged 17 percent to 700 pence. The company rejected News Corp.'s offer of 700 pence a share made today and said it would be prepared to support a bid of more than 800 pence a share. News Corp., owner of the Fox television network, holds a 39 percent stake. Its offer values the rest of BSKyB at 7.8 billion pounds (\$11.5 billion). Societe Generale gained 3.9 percent to 36.40 euros. France's second-biggest bank by market value said it's aiming for profit of about 6 billion euros (\$7.3 billion) in 2012, driven by growth at the corporate and investment bank and in Russia. UBS gained 2 percent to 15.51 francs. Swiss lawmakers today backed the treaty with the U.S. over suspected tax evasion and asked for the possibility to put the proposal to a nationwide vote. BP slipped 3.8 percent to 342 pence, its lowest level since 2008 after adjusting for dividend payments. The company's credit rating was cut to two levels above non-investment grade, or junk, by Fitch Ratings on concern over the potential cost of cleaning up its Gulf of Mexico spill and meeting future liabilities. Inmarsat lost 5.1 percent to 779.5 pence. BofA Merrill Lynch Global Research cut the shares to "underperform" from "neutral," citing the risk the company may ask shareholders for money to fund the acquisition of new satellites. Tesco Plc rose 0.7 percent to 394.5 . .

US MARKETS

U.S. stocks rallied, with the Standard & Poor's 500 Index erasing its loss for the year, after reports showed New York-area manufacturing expanded for an 11th month and prices of imported goods declined. Micron Technology Inc. and Teradyne Inc. rallied at least 8.6 percent after Taiwan Semiconductor Manufacturing Co. boosted its market forecast. Boeing Co. rose 4.1 percent after announcing plans to boost production of its best-selling 737 jet. Caterpillar Inc. gained 4 percent after reaffirming its earnings guidance for 2010. CBOE Holdings Inc. rallied 12 percent on the first day of trading as a public company. The S&P 500 Index advanced 2.4 percent to 1,115.23 at 4 p.m. in New York, its highest level since May 18. The Dow Jones Industrial Average surged 213.88 points, or 2.1 percent, to 10,404.77, the most since May 19. Today's rally sent the S&P 500 about 6.5 points above its average level in the past 200 days, a move considered significant by investors who base trading decisions on chart patterns. The S&P 500 increased to near the 200-day mean on June 3 and May 27 before losing as much as 5 percent in the next two days. Semiconductor stocks rallied after Taiwan Semiconductor Manufacturing Co., the world's largest contract maker of chips, boosted this year's market forecast. Taiwan Semiconductor's U.S. traded shares climbed 4.3 percent to \$10.27. Teradyne rallied 11 percent to \$11.77 for the biggest gain in the S&P 500. Micron, the biggest U.S. producer of computer memory, increased 8.6 percent to \$9.68. Intel Corp., the world's largest chipmaker, rose 2.8 percent to \$21.48. Microsoft Corp. rose the most since October 2009, jumping 4.3 percent to \$26.58 for the biggest gain in the Dow. International Data Corp. reiterated its projection for 20 percent growth in global PC shipments in 2010 and said desktop computer sales are recovering. Dell Inc., the world's third-largest personal-computer maker, gained the most since April 2009,

surging 7 percent to \$14 as technology companies gained the second-most of 10 industry groups in the S&P 500, climbing 2.9 percent collectively. Boeing increased 4.1 percent to \$67.48 for the third- biggest gain in the Dow. The world's second-largest builder of commercial jets plans to boost production of its best-selling 737 jet by an additional 3 percent, the second increase in as many months as airlines recover from the recession and add to the plane's \$138 billion order backlog. UAL Corp. increased 3.6 percent to \$23.74. The parent company of United Airlines said it expects second-quarter consolidated passenger unit revenue to increase 26 percent to 27 percent from a year earlier, according a regulatory filing. Caterpillar Inc. rose 4 percent to \$63.46. The world's largest maker of construction equipment reiterated its guidance for the year at the Wells Fargo Securities Industrial Conference. Industrial companies rallied 3 percent as a group in the S&P 500. Exxon Mobil Corp. jumped 1.9 percent to \$62.51, while Chevron Corp. gained 1.4 percent to \$75.23. Energy companies rose 2.7 percent as a group as crude oil for July delivery jumped \$1.82 to \$76.94 a barrel on the New York Mercantile Exchange. CBOE jumped 12 percent to \$32.49 on the first day of trading. The owner of the Chicago Board Options Exchange completed its transformation into a public company with an initial public offering that snapped a two-week drought in American IPOs. Best Buy Co., the world's largest consumer-electronics retailer, fell the most in the S&P 500, sliding 6.1 percent to \$38.56 after reporting first-quarter profit that missed analysts' estimates. American Express Co., the biggest credit-card issuer by purchases, rose 4.3 percent to \$41.59 for the second-biggest gain in the Dow after reporting that overdue loans fell in May. News Corp. gained 9.5 percent to \$14.37 for the second- biggest gain in the S&P 500.

EMERGING MARKETS

India proposes to impose a capital gains tax on all stock transactions by Indians and overseas funds, aimed at boosting revenue and pare the budget shortfall from a 16-year high. The new proposals include a move to tax investments in stocks and equity-linked mutual funds at the applicable tax rates for income, according to a document posted on the Finance Ministry's website yesterday. The so-called direct tax code also proposes to allow a deduction at a specified percentage for investments held for more than a year .

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