

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	3.876	2.545	0.73	0.72	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.750	109.750	3.828	3.261	1.60	1.58	2
9 Lebanon May 14	9.000	02/05/2014	113.000	113.750	4.136	3.878	2.58	2.53	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	102.625	103.625	5.060	4.757	3.20	3.12	2
8.50 Lebanon Aug 15	8.500	06/08/2015	113.000	114.000	4.973	4.722	3.51	3.43	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	113.000	114.000	5.265	5.036	3.82	3.72	2
9 Lebanon Mar 17	9.000	20/03/2017	117.000	117.750	5.506	5.367	4.62	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	6.185	6.091	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	103.000	104.000	9.584
REP OF SRI LANKA	8.250	24/10/2012	106.750	107.750	2.707
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.249
TAQA ABU DHABI	6.600	01/08/2013	108.250	108.750	2.443
ADCB F. CAYMAN	4.750	08/10/2014	104.625	105.125	3.179
PET. VENEZUELA	5.250	12/04/2017	60.000	61.000	15.914
ORASCOM	7.875	08/02/2014	103.895	104.375	#N/A N/A
REP.VENEZUELA	8.500	08/10/2014	88.500	89.250	12.724
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	3.191
DOLPHIN ENER.LTD	5.888	15/06/2019	108.000	108.500	4.639

BEIRUT STOCK EXCHANGE as 15/06/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.73	-0.02	-1.14%	5.97	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	0.00	0.00%	1.06	0.26
Blom (GDR)	8.93	0.00	0.00%	0.76	0.41
Solidere A	17.84	-0.31	-1.71%	16.11	0.06
Solidere B	18.07	-0.17	-0.90%	16.32	0.06
Holcim	17.50	0.00	0.00%	17.36	0.05
Casino	525	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.384
	5 YEARS	1.528
	10 YEARS	2.960
	30 YEARS	4.201
EUR BUND	2 YEARS	1.491
	5 YEARS	2.129
	10 YEARS	2.937
	30 YEARS	3.558

Equity Indices	Price	% Change
NASDAQ Comp	2678.72	1.48%
NASDAQ 100	2250.05	1.30%
DJI	11897.27	-1.48%
S&P 500	1265.42	-1.74%
Nikkei	9574.32	0.28%
SMI	6198.17	-0.92%
CAC 40	3806.85	-1.49%
DAX	7115.08	-1.25%
FTSE	6514	0.00%
Euronext 100	681.53	-1.26%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1363.644	-0.52%
SAUDI All Share .SASI	6568.51	0.00%
Doha Stock Market .QSI	8386.3	0.90%
Kuwait SE .KWSE	6346	0.25%
Abu Dhabi SE .ADI	2743.64	1.18%
Egyptian .CASE30	5560.54	-0.94%
Dubai FM Gen Id .DFMGI	1601.55	2.15%
Morocco CFG 25	6051.81	-1.85%
Bahrain .BAX	1346.01	-3.25%

Tracker Underlying	Last Price	% Change
FXI China	42.34	-1.83
EWG Germany	25.90	-3.32
EWJ Japan	10.00	-1.96
EWY Korea	62.55	-2.07
EWT Taiwan	15.10	-1.88
EWZ Brazil	71.45	-1.69
IIF India	22.10	-1.91
RNE Eastern Europe	18.54	-1.59
TKF Turkey	15.35	-3.46
GLD Gold	149.12	0.30
USO Oil	37.58	-3.89

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	1525.60	0.12%
Silver / Oz	3540.60	-0.01%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	412.15	-0.78%
Aluminum / Lbs	115.35	-1.28%
Coffee / Lbs	270.20	-2.19%
Cocoa EUR / 100 Kg	3007.00	-0.40%
Wheat / Tone	779.75	-2.83%
Soybean / Bsh	1368.00	0.00%
Wti / Bbl	95.26	-3.70%
Brent	119.79	-1.60%

Libor USD	Rate
1 months	0.19
3 Months	0.25
6 Months	0.39
1 Year	0.72
Libor EUR	
1 months	1.25
3 Months	1.43
6 Months	1.70
1 Year	2.11

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1512	1514		
Euro	1.4125	1.4131	1.4201	1.4111
JPY	80.88	80.93	81.03	80.8
GBP	1.617	1.6173	1.6227	1.6162
CHF	0.8522	0.8528	0.8549	0.8512
CAD	0.9798	0.9804	0.9806	0.9769
AUD	1.0533	1.0539	1.0591	1.0521

Key Economic Calendar		
Data	Date	Forecast
US		
Housing Starts	16-JUN-11	0.54m
Initial Claims	16-JUN-11	420K
Euroland / Japan		
EZ Inflation	16-JUN-11	2.70%

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.52 percent to 1363.508 points. Solidere A fell 1.71 percent to \$17.84 and its Solidere B fell 0.90 percent at \$18.07 Byblos Bank S.A.L. common fell 1.14 to 1.73.

Dubai's government raised \$500 million from the sale of dollar bonds, which were priced to yield 375 basis points over the five-year benchmark swap rate. was cut to

"hold" from "buy" at Global with a price estimate of 11.97 dirhams. Emirates Telecommunications Corp. Abu Dhabi Commercial Bank PJSC (ADCB UH) is selling its 25 percent stake in RHB Capital Bhd. to Aabar Investments PJSC at 10.80 ringgit a share, or 2.25 times book value, the Star reported, citing an unidentified person

TOP FX NEWS

The euro declined to a three-week low against the dollar and weakened against the yen as concern the European debt crisis is worsening damped demand for the region's assets. The single currency dropped for a second day after Dutch newspaper Het Financieele Dagblad cited European Central Bank Governing Council member Nout Wellink as saying the emergency fund for euro-zone countries should be doubled. The euro also declined on concern a reshuffling of Greek Prime Minister George Papandreou's Cabinet will lead to a negotiation of the terms of the country's rescue package. The Australian and New Zealand dollars dropped as Asian stocks declined. The euro declined to \$1.4137 as of 6:08 a.m. in London from \$1.4181 in New York yesterday, after earlier sliding to \$1.4113, the lowest level since May 26. The currency dropped 0.3 percent to 114.48 yen. The dollar was little changed at 80.99 yen. Australia's currency fell to \$1.0533 from \$1.0577 yesterday, after weakening to \$1.0521 on June 13, the least since May 26. New Zealand's dollar declined 0.5 percent to 80.29 cents .

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

European stocks fell for the first time this week amid concern that divisions between European officials may delay a second rescue plan for Greece and as a gauge of manufacturing in the New York area unexpectedly sank. National Bank of Greece SA tumbled the most in three months. BNP Paribas SA, Societe Generale SA and Credit Agricole SA, France's biggest lenders, declined after Moody's Investors Service placed their credit ratings on review to scrutinize their holdings of Greek debt. Hennes & Mauritz AB dropped 2.6 percent after Europe's second-largest clothing retailer reported sales figures. The Stoxx Europe 600 Index slid 1.1 percent to 267.95 at the 4:30 p.m. close in London. The gauge has fallen 8 percent from this year's high on Feb. 17 as a slowdown in U.S. job creation suggested the economic recovery may be faltering and speculation grew that Greece might default on its debt. National benchmark indexes declined in all of the 18 western European markets, except Iceland. The U.K.'s FTSE 100 slid 1 percent, France's CAC 40 dropped 1.5 percent and Germany's DAX retreated 1.3 percent. The Stoxx 600 has posted six straight weeks of declines, the longest losing streak in almost three years. The drop has left the index trading at about 12.7 times the reported earnings of its companies, the cheapest valuation since 2008, according to data compiled by Bloomberg. An emergency session of finance ministers in Brussels late yesterday failed to reconcile a German-led push for bondholders to shoulder part of the cost of a new Greek aid package with European Central Bank warnings backed by France that the move might constitute the euro area's first sovereign default. Banks were the worst-performing industry among 19 in the Stoxx 600, falling 2 percent. National Bank of Greece, the nation's biggest lender, retreated 6 percent to 4.57 euros, the largest drop since March 8. Greek banks will be asked to maintain a 10 percent Core Tier I capital from 2012, Kathimerini reported, citing George Provopoulos, the head of the country's central bank. That will include government preference shares issued to the lenders and has been agreed with the European Union and International Monetary Fund as part of a plan to shield banks, the newspaper said, without saying where it got the information. BNP Paribas fell 2.5 percent to 51.30 euros, Societe Generale lost 2.6 percent to 38.78 euros and Credit Agricole slid 2.5 percent to 9.90 euros. Moody's placed the three banks' ratings on review that will focus on their holdings of Greek public and private debt "and the potential for inconsistency between the impacts of a possible Greek default or restructuring and current rating levels," the ratings company said. Banco Santander SA, Europe's second-largest bank, fell 3 percent to 7.62 euros as the Spanish central bank called for Spain's 17 regions help control public finances. Italy's Banco Popolare dell'Emilia Romagna Scrl plunged 6.7 percent to 7.27 euros and Banco Comercial Portugues SA lost 6.1 percent to 41.3 euro cents. Hennes & Mauritz slid 2.6 percent to 218 kronor. The retailer said sales at stores open at least a year gained 2 percent in May. Experian Plc dropped 1.9 percent to 785 pence.

US MARKETS

U.S. stocks fell, threatening the 2011 gain for the Standard & Poor's 500 Index, on concern Greece will default and signs the American economy is cooling down. Wells Fargo & Co. and Bank of America Corp. slid at least 1.7 percent, following losses in European lenders, as officials failed to agree on a rescue plan for Greece. Alcoa Inc. and Exxon Mobil Corp. sank more than 2.1 percent as commodities slumped. The Morgan Stanley Cyclical Index of companies most-tied to the economy fell 2 percent on lower-than-forecast data on manufacturing, industrial output and homebuilder confidence. The S&P 500 slumped 1.7 percent to 1,265.42 at 4 p.m. in New York, trimming this year's gain to 0.6 percent. The Dow Jones Industrial Average fell 178.84 points, or 1.5 percent, to 11,897.27. Both indexes dropped to the lowest levels since March. The Chicago Board Options Exchange Volatility Index, which measures the cost of using options as insurance against the S&P 500's declines, surged 17 percent to 21.32. The S&P 500 has fallen 7.2 percent since this year's high at the end of April amid concern about an economic slowdown. Energy, financial and raw material companies led the decline, falling at least 9 percent. The S&P 500 traded at 12.7 times forecast 2011 earnings, the lowest multiple in almost a year. Stocks from Hong Kong to London and Sao Paulo slumped today as European officials failed to agree on a rescue plan for Greece. Greek Prime Minister George Papandreou will name a new government tomorrow and call a vote of confidence in parliament as he seeks to pressure rebel lawmakers to back the austerity plan that aims to secure a new bailout. Benchmark gauges also fell as a report showed that manufacturing in the New York region unexpectedly shrank in June, a sign the industry still faces parts shortages following the disaster in Japan. Another report showed that confidence among U.S. homebuilders slumped in June to the lowest level in nine months as executives turned more pessimistic on the

outlook for sales, a sign that any pickup will take time to develop. Separately, figures from the Federal Reserve showed that industrial production in the U.S. rose less than forecast in May. The cost of living in the U.S. increased more than forecast last month, reflecting higher prices for everything from autos to hotel rooms, another report showed. The KBW Bank Index fell 1.6 percent as 23 of its 24 stocks retreated. Wells Fargo, the largest U.S. home lender, dropped 1.7 percent to \$26.55. Bank of America slid 2.8 percent to \$10.50. Gauges of energy and raw material producers in the S&P 500 declined at least 2.2 percent as the dollar rose, reducing the appeal of commodities as alternative investments. The Thomson Reuters/Jefferies CRB Index of 19 commodities decreased 2.3 percent. Alcoa, the largest U.S. aluminum producer, retreated 2.9 percent to \$14.96. Exxon declined 2.1 percent to \$78.66. Ford Motor Co. decreased 2.1 percent to \$13.15. The automaker said pretax profit will be lower in the second half than in the first half as the company faces rising structural and commodities costs. Owens-Illinois Inc. dropped 14 percent to \$25.54 for the biggest retreat in the S&P 500. The world's biggest maker of glass bottles lowered its forecast for second-quarter profit margin because of higher costs and weaker demand in Australia, where it may idle a glass furnace. J.C. Penney Co. slumped 3.5 percent to \$34.12. The third-largest U.S. department-store chain has earnings risk over the next several quarters because of market share loss, excess inventory and the inability to raise prices in a cost inflationary environment, according to Morgan Stanley. Pandora Media Inc. surged 8.9 percent to \$17.42. The online-radio company gained as much as 63 percent on its first day of trading, a sign of accelerating demand for the limited number of Internet companies issuing shares.

EMERGING-MARKETS

Thailand's benchmark index, the second-worst performer among Asia's major markets this month, may rebound in the second half as the government accelerates spending to meet policy pledges made in the run-up to elections on July 3, according to Kasikorn Securities Co. The SET has lost 4.1 percent in June through yesterday as overseas investors withdrew \$648 million from Thai shares amid concerns the election will revive political tension.

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