

# Financially Yours,

Your Daily Electronic Market Report

## LEBANESE EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Bid Yield	Offer Yield	Duration	M duration	Frq
9 Lebanon May 14	9.000	02/05/2014	106.500	107.500	4.952	4.360	1.58	1.54	2
8.50 Lebanon Aug 15	8.500	06/08/2015	110.000	111.000	4.830	4.487	2.69	2.62	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	110.000	111.000	5.257	4.953	3.03	2.96	2
9 Lebanon Mar 17	9.000	20/03/2017	114.500	115.500	5.384	5.156	3.79	3.69	2
5.15 Lebanon Nov 18	5.150	12/11/2018	99.000	100.000	5.339	5.148	5.33	5.19	2
6.375 Lebanon Mar 20	6.375	09/03/2020	100.500	101.500	6.290	6.123	5.95	5.77	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	113.000	114.000	6.276	6.137	6.34	6.15	2
6.1 Lebanon 2022	6.100	04/10/2022	99.000	100.000	6.234	6.099	7.56	7.34	2
7 Lebanon Dec 2024	7.000	03/12/2024	104.500	105.500	6.462	6.347	8.42	8.16	2
6.60 Lebanon Dec 2026	6.600	27/11/2026	99.500	100.500	6.653	6.544	9.32	9.02	2

## EMERGING MARKETS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
ABCD FINANCE	4.750	08/10/2014	105.655	105.970	1.950
BANCO DO BRASIL	4.500	22/01/2015	105.625	106.125	2.000
DAR AL ARKAN INTL.	10.750	18/02/2015	106.530	107.470	7.612
PROV DE BUENOS A.	11.750	05/10/2015	80.000	80.000	20.744
AFRICAN BANK LTD	8.125	24/02/2017	102.250	102.750	7.461
CROATIA	6.250	27/04/2017	103.875	104.375	5.243
DUBAI DOF SUKUK	4.900	02/05/2017	106.000	106.750	3.418
PETROLEOS DE VEN	8.500	02/11/2017	86.750	87.750	11.848
DOLPHIN ENERGY	5.888	15/06/2019	112.530	112.970	3.750
KUWAIT PROJECTS	9.375	15/07/2020	115.530	115.970	6.766
VIMPELCOM HLDGS	7.504	01/03/2022	99.750	100.250	7.504

## BEIRUT STOCK EXCHANGE as 14/08/2012

Name	Price	\$Change	%Chg	P/E	Div Yield
<b>Byblos bank</b>	1.51	0.00	0.00%	5.21	0.07
<b>Byblos bank GDR</b>	79.00	0.00	0.00%	-	-
<b>Byblos bank Pref 08'</b>	101.3	0.30	0.30%	-	-
<b>Byblos bank Pref 09'</b>	102	0.10	0.10%	-	-
<b>Audi (GDR)</b>	6	0.18	3.09%	0.82	0.33
<b>Blom (GDR)</b>	7.84	0.00	0.00%	0.67	0.46
<b>Solidere A</b>	13.54	-0.39	-2.80%	12.23	0.07
<b>Solidere B</b>	13.33	0.14	1.06%	12.04	0.08
<b>Holcim</b>	15.52	-0.04	-0.10%	16.42	0.05
<b>Casino</b>	545	0.00	-	-	-

Benchmark	Maturity	Yield
<b>US TREASURY</b>	2 YEARS	0.293
	5 YEARS	0.834
	10 YEARS	1.852
	30 YEARS	2.958
<b>EUR BUND</b>	2 YEARS	-0.022
	5 YEARS	0.493
	10 YEARS	1.552
	30 YEARS	2.393

Equity Indices	Price	% Change
<b>NASDAQ Comp</b>	3030.93	0.46%
<b>NASDAQ 100</b>	2735.47	0.35%
<b>DJI</b>	13164.78	0.00%
<b>S&amp;P 500</b>	1405.53	0.19%
<b>Nikkei</b>	8925.04	-0.60%
<b>SMI</b>	6511.87	0.10%
<b>CAC 40</b>	3449.2	-0.22%
<b>DAX</b>	6946.8	-0.26%
<b>FTSE</b>	5833.04	-0.54%
<b>Euronext 100</b>	656.29	-0.31%

Arab Indices	Price	%Change
<b>BLOM Stock Index .BLSI</b>	1134.661	-0.44%
<b>SAUDI All Share .SASI</b>	6968.31	0.10%
<b>Doha Stock Market .QSI</b>	8421.08	0.22%
<b>Kuwait SE .KWSE</b>	5713.28	0.04%
<b>Abu Dhabi SE .ADI</b>	2556.96	1.69%
<b>Egyptian .CASE30</b>	5120.25	2.51%
<b>Dubai FM Gen Id .DFMGI</b>	1578.98	1.50%
<b>Morocco CFG 25</b>	5508.01	0.00%
<b>Bahrain .BAX</b>	1080.6	0.00%

Tracker Underlying	Last Price	% Change
<b>FXI</b> China	34.93	-0.77
<b>EWG</b> Germany	20.74	-0.53
<b>EWJ</b> Japan	9.15	-0.54
<b>EWY</b> Korea	57.72	-0.57
<b>EWT</b> Taiwan	12.69	-0.16
<b>EWZ</b> Brazil	54.55	0.44
<b>IIF</b> India	15.49	0.26
<b>RNE</b> Eastern Europe	15.36	-0.13
<b>TKF</b> Turkey	14.60	0.97
<b>GLD</b> Gold	155.63	0.32
<b>USO</b> Oil	35.19	0.77

Byblos Bank Deposits	Rates
<b>USD*</b>	
1 months	1.75%
3 Months	1.75%
6 Months	1.80%
1 Year	1.80%
*Benchmark amount 100-200 thds	
<b>LBP*</b>	
1 months	4.75%
3 Months	4.75%
6 Months	4.90%
1 Year	4.90%
*Benchmark amount 100-300 Millions	

Commodities	Price	%Change
<b>Gold / Oz</b>	1603.70	-0.83%
<b>Silver / Oz</b>	27.80	-1.01%
<b>Palladium / Oz</b>	577.40	-1.47%
<b>Platinum / Oz</b>	1394.90	-1.16%
<b>Copper/ Lbs</b>	335.15	-2.49%
<b>Aluminum / Lbs</b>	103.60	-0.62%
<b>Coffee / Lbs</b>	163.05	-2.04%
<b>Cocoa EUR / 100 Kg</b>	2430.00	-1.34%
<b>Wheat / Tone</b>	846.75	-7.26%
<b>Soybean / Bsh</b>	1659.75	-2.05%
<b>Wti / Bbl</b>	94.32	1.42%
<b>Brent</b>	116.26	1.74%

Libor USD	Rate
1 months	0.24
3 Months	0.43
6 Months	0.72
1 Year	1.05
<b>Libor EUR</b>	
1 months	0.08
3 Months	0.21
6 Months	0.51
1 Year	0.82

FX Rates	Bid	Ask	Hi	Lo
<b>USD / LL</b>	1501	1510		
<b>Euro</b>	1.2274	1.2279	1.2306	1.2271
<b>JPY</b>	79.28	79.31	79.31	78.89
<b>GBP</b>	1.5666	1.5668	1.5689	1.5662
<b>CHF</b>	0.9782	0.9785	0.9783	0.9756
<b>CAD</b>	0.9889	0.989	0.9896	0.9878
<b>AUD</b>	1.0478	1.0481	1.0512	1.0473

Key Economic Calendar		
Data	Date	Forecast
<b>US</b>		
Initial Claims	16-AUG-12	365K
Housing Starts	16-AUG-12	756K
<b>Euroland / Japan</b>		
EZ CPI	16-AUG-12	2.40%

## REGIONAL MARKET

Lebanon's BLOM stock index fell 0.44 percent to 1134.661 points. Solidere A fell 2.80 percent to \$13.54 and its rose 1.06 to 13.33 Byblos Bank S.A.L remained unchanged at 1.51.

Zain Iraq, a unit of Kuwait's Mobile Telecommunications Co. said Chief Executive Officer

Emad Makiya stepped down after two years in the role. Standard Chartered Plc was sued by victims of the 1983 Iran- sponsored terrorist bombing of U.S. Marine barracks in Lebanon over allegations the bank conspired with Iran to hide assets and evade a \$2.7 billion default Judgement.

## TOP FX NEWS

The yen slid versus all its major counterparts as Asian stocks rose and the extra yield investors receive from U.S. securities climbed to the most in more than six weeks, damping the allure of Japan's currency. The dollar touched a one-month high against the yen before U.S. housing data that may curtail prospects for monetary stimulus by the Federal Reserve that tends to debase the greenback. Reports due today are forecast to show new home construction remained near an almost four-year high and building permits increased. New Zealand's dollar held gains after Auckland-based Fonterra Cooperative Group Ltd. said milk-powder prices rose. The yen fell 0.4 percent to 79.29 per dollar as of 1:28 p.m. in Tokyo, the weakest since July 16. It slid for a fourth day against Europe's shared currency, dropping 0.3 percent to 97.34 per euro from 97.08 yesterday. The euro was at \$1.2277 from \$1.2290. The MSCI Asia Pacific Index of shares climbed 0.5 percent. The Japanese currency has declined 0.7 percent in the past week, the worst performance among 10 major currencies tracked by Bloomberg Correlation-Weighted Indexes along with the Australian dollar. The greenback gained 0.3 percent, while the euro rose 0.1 percent .

### USD/JPY

Res: 79.45/79.77/80.12

Sup: 77.45/77.64/77.82

### EUR/USD

Res: 1.2350/1.2371/1.2402

Sup: 1.2220/1.2245/1.2301

### GBP/USD

Res: 1.5728/1.5757/1.5781

Sup: 1.5566/1.5584/1.5601

### GOLD

Res: 1600.7/1610.0/1646.3

Sup: 1570.0/1582.7/1597.0

## EUROLAND

U.K. stocks declined, led by a retreat in mining companies, as data from Australia to China heightened concern about the strength of the global economy. Rio Tinto Group lost more than 3 percent as base metals fell. CRH Plc dropped 3.7 percent as analysts downgraded the shares. Standard Chartered Plc rallied 4.1 percent after it settled a New York money-laundering probe. The FTSE 100 dropped 31.74 points, or 0.5 percent, to 5,833.04 at the close in London. The gauge climbed 0.6 percent yesterday boosted by better-than-estimated German and U.S. data. The broader FTSE All-Share Index fell 0.6 percent yesterday, as did Ireland's ISEQ Index. The volume of shares changing hands on the FTSE 100 was 25 percent lower today than the average of the last 30 days, according to data compiled by Bloomberg. Consumer sentiment in Australia tumbled by the most in five months, a private report indicated, while separate figures showed that Chinese banks' bad loans increased for a third straight quarter. In the U.S., a release showed that industrial production rose in July more than economists had predicted. Rio Tinto, the world's third-largest mining company, dropped 3.4 percent to 3,038 pence. BHP Billiton Ltd., the world's biggest, declined 2.3 percent to 1,936.5 pence. Antofagasta Plc, which owns copper mines in Chile, slid 1.9 percent to 1,092 pence. CRH fell 3.7 percent to 1,117 pence as Exane BNP Paribas lowered its recommendation for the building-materials company to underperform from neutral, the equivalent of a sell rating. Societe Generale SA also downgraded the shares to hold from buy. The shares tumbled 4.8 percent in London on Monday after CRH said sales will drop faster in Europe and growth in the Americas will slow. Cement maker Holcim Ltd. today forecast that European demand will decline. British American Tobacco Plc, Europe's largest cigarette maker, fell 0.7 percent to 3,380 pence and Imperial Tobacco Group Plc lost 1.7 percent to 2,489 pence. The High Court of Australia dismissed the tobacco companies' claims that the government seized their intellectual property by banning the display of trademarks on packaging. Australia will become the first country to require cigarettes to be sold in uniform packages, setting a precedent that other nations may follow. Standard Chartered climbed 4.1 percent to 1,426.5 pence after settling a money-laundering probe for \$340 million the day before a scheduled hearing to defend its right to operate in New York. FirstGroup Plc tumbled 6.1 percent to 243.2 pence even after the government awarded it a contract to operate the U.K.'s West Coast rail franchise, which links London with Scotland, for at least the next 13 years. The shares had gained 7.6 percent over the last five trading days amid reports the company would win the contract. Travis Perkins Plc declined 2.7 percent to 1,065 pence after the company said Chief Executive Officer Geoff Cooper sold 37,311 shares yesterday and his spouse sold 14,465. Earnings include Zurich Insurance, Telekom Austria and Novozymes. Euro-zone core inflation will accelerate while the final headline rate will match initial figures that showed no change in July from June.

## US.MARKETS

Most U.S. stocks rose, after a two-day decline in the Standard & Poor's 500 Index, as investors weighed manufacturing data for clues on whether the Federal Reserve will move to stimulate the economy. Abercrombie & Fitch Co. and JDS Uniphase Corp. rallied at least 8.2 percent after earnings topped analysts' estimates. Deere & Co. dropped 6.3 percent as profit trailed analysts' estimates and the largest maker of farm equipment cut its full-year forecast. Staples Inc. tumbled 15 percent after reducing its projections amid slower growth. More than two stocks advanced for each declining on U.S. exchanges at 4 p.m. New York time. The S&P 500 rose 0.1 percent to 1,405.53, after falling as much as 0.2 percent. The Dow Jones Industrial Average slipped 7.36 points, or 0.1 percent, to 13,164.78. Volume for exchange-listed stocks in the U.S. was 4.8 billion shares, 26 percent below the three-month average. The S&P 500 slipped less than 0.1 percent yesterday as a slump in technology and financial shares reversed an earlier rally amid better-than-estimated retail sales. Intraday price swings in the benchmark index have narrowed to a daily average of 0.6 percent during the past eight days, the smallest fluctuation over a comparable period since January 2011, according to data compiled by Bloomberg. The Chicago Board Options Exchange Volatility Index, known as the VIX, lost 7.1 percent to 13.70 on Aug. 13, the lowest level since June 2007. The VIX fell 1.5 percent to 14.63 today. Investors are piling into securities that gain should equity volatility increase, a bearish bet on stocks that was last popular when the S&P 500 climbed above 1,400 in March. Outstanding shares jumped to a record for the three most-used exchange-traded securities that profit from volatility gains in U.S. stocks, according to data compiled by Bloomberg. Cisco Systems Inc. rose 1.1 percent to \$17.35

during regular trading. After the market close, the biggest maker of computer-networking equipment posted profit and sales that beat analysts' estimates and raised its quarterly dividend by 75 percent. The stock jumped 4.3 percent to \$18.10 in extended trading at 5:21 p.m. Abercrombie & Fitch rallied 9 percent to \$35.23. The teen-clothing retailer authorized additional share buybacks and reported second-quarter profit that topped the company's preliminary report earlier this month. JDS Uniphase surged 8.2 percent to \$11.56. The maker of fiber-optic testing equipment posted fourth-quarter profit excluding some items of 15 cents a share, beating the average analyst estimate of 12 cents in a Bloomberg survey. The company forecast first-quarter sales between \$415 million and \$435 million, compared with the average analyst estimate for \$426.2 million at the time of the company's release. Target Corp. added 1.8 percent to \$64.50, the highest level since October 2007. The second-largest U.S. discount retailer raised its annual profit forecast as it increases sales by adding groceries and enticing more spending from customers with a discount card. Facebook Inc., which raised \$16 billion in the largest-ever technology initial public offering, rose 4 percent to \$21.20. A lockup on shares held by investors begins to expire tomorrow. The owner of the world's most popular social network plunged 46 percent from its May debut through yesterday amid concern over the company's ability to make money from mobile users. Deere lost 6.3 percent to \$75.10. The world's largest manufacturer of agricultural equipment cut its full-year profit forecast as sales slow in Asia and Latin America, undermining the company's growth strategy. Profit for the full year will be \$3.1 billion, Deere said, compared with its May forecast of \$3.35 billion and the \$3.33 billion average of 15 analyst estimates

## EMERGING-MARKETS

The Bovespa index rose for the first time in three days as optimism that Brazil's recovery will pick up in the second half of the year overshadowed another round of disappointing corporate earnings reports. Homebuilders Brookfield Incorporacoes SA and Gafisa SA led gains by stocks linked to domestic demand. Power utility Cia. Paranaense de Energia and retailers B2W Cia. Global do Varejo and Lojas Americanas SA and were the worst performers after posting second-quarter results that missed estimates. The Bovespa advanced 0.2 percent to 58,189.28 at the close in Sao Paulo .

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