

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	3.754	3.183	1.64	1.61	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	112.375	113.375	4.258	3.895	2.44	2.39	2
9 Lebanon May 14	9.000	02/05/2014	115.000	116.000	4.703	4.442	3.35	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	5.131	4.926	4.21	4.11	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.000	116.000	5.351	5.159	4.50	4.38	2
9 Lebanon Mar 17	9.000	20/03/2017	117.625	118.625	5.802	5.639	5.24	5.09	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	6.475	7.48	7.24	2
7 Lebanon Dec 2024	7.000	03/12/2024	101.000	102.000	6.889	6.780	9.32	9.01	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	99.540	100.040	10.800
REP OF SRI LANKA	8.250	24/10/2012	106.063	106.563	5.338
PETROLEOS MEXICA.	6.000	05/03/2020	103.815	103.815	5.486
TAQA ABU DHABI	6.600	01/08/2013	106.493	106.743	4.301
ADCB F. CAYMAN	4.750	08/10/2014	99.046	99.546	4.932
PET. VENEZUELA	5.250	12/04/2017	54.983	55.233	16.450
ORASCOM	7.875	08/02/2014	90.500	90.500	11.122
REP.VENEZUELA	8.500	08/10/2014	75.882	76.382	16.454
CELL C PTY LTD	11.000	01/07/2015	102.500	103.500	10.220
BANCO DO BRASIL	4.500	22/01/2015	101.033	101.408	4.204
DOLPHIN ENER.LTD	5.888	15/06/2019	102.770	102.770	5.493

BEIRUT STOCK EXCHANGE as 16/06/2010

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.8	0.02	1.12%	6.21	0.06
Byblos bank Prty	1.81	0.00	0.00%	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)	8.42	-0.08	-0.94%	1.16	0.24
Blom (GDR)	90.05	-1.90	-2.07%	7.68	0.04
Solidere A	23.2	0.09	0.39%	20.95	0.04
Solidere B	23.01	0.03	0.10%	20.78	0.04
Holcim	13.82	2.32	20.17%	13.75	0.06
Casino	440	-	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.726
	5 YEARS	2.032
	10 YEARS	3.249
	30 YEARS	4.173
EUR BUND	2 YEARS	0.492
	5 YEARS	1.515
	10 YEARS	2.682
	30 YEARS	3.412

Equity Indices	Price	% Change
NASDAQ Comp	2305.93	0.00%
NASDAQ 100	1905.1	0.40%
DJI	10409.46	0.05%
S&P 500	1114.61	-0.06%
Nikkei	10067.15	1.81%
SMI	6490.07	0.08%
CAC 40	3675.93	0.39%
DAX	6190.91	0.26%
FTSE	5237.92	0.39%
Euronext 100	662.58	0.39%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1539.347	0.01%
SAUDI All Share .SASI	6323.95	0.00%
Doha Stock Market .QSI	7029.21	0.68%
Kuwait SE .KWSE	6542.3	-0.17%
Abu Dhabi SE .ADI	2519.17	0.34%
Egyptian .CASE30	6348.25	1.01%
Dubai FM Gen Id .DFMGI	1487.93	-0.98%
Morocco SI MSI	6096.73	-6.29%
Bahrain .BAX	1390.81	-8.45%

Tracker Underlying	Last Price	% Change
FXI China	41.10	0.1706
EWG Germany	20.05	-0.4469
EWJ Japan	9.69	0.4145
EWY Korea	47.19	0.1486
EWT Taiwan	11.77	0.2555
EWZ Brazil	67.14	0.3925
IIF India	22.46	-0.089
RNE Eastern Europe	14.71	-0.68
TKF Turkey	13.87	-0.5877
GLD Gold	120.33	-0.5455
USO Oil	35.49	0.738

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	1229.30	-0.32%
Silver / Oz	18.43	-0.74%
Palladium / Oz	476.30	-0.07%
Platinum / Oz	1576.30	-0.67%
Copper/ Lbs	299.40	-0.28%
Aluminum / Lbs	92.95	-0.38%
Coffee / Lbs	154.25	5.18%
Cocoa EUR / 100 Kg	3031.00	-0.75%
Wheat / Tone	602.25	1.43%
Soybean / Bsh	957.75	0.87%
Wti / Bbl	76.92	-0.06%
Brent	76.36	1.10%

Libor USD	Rate
1 months	0.35
3 Months	0.54
6 Months	0.75
1 Year	1.19
Libor EUR	Rate
1 months	0.40
3 Months	0.66
6 Months	0.96
1 Year	1.26

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1498	1503		
Euro	1.2273	1.2279	1.2313	1.2257
JPY	91.31	91.33	91.44	91.2
GBP	1.4693	1.4699	1.4737	1.4685
CHF	1.1296	1.1301	1.1319	1.1295
CAD	1.0273	1.0279	1.028	1.0251
AUD	0.8595	0.8598	0.8635	0.8584

Key Economic Calendar		
Data	Date	Forecast
US		
Initial Claims	17-JUN-10	N/A
CPI	17-JUN-10	1.20%
Euroland / Japa		
GB Retail Sales (yy)	17-JUN-10	2%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.01 percent to 1539.347 points. Solidere A rose 0.39 percent to \$23.20 and its B rose 0.10 percent to \$22.01. Byblos Bank S.A.L. common rose 1.12 percent to 1.80 and its priority share remained unchanged at 1.81.

Saudi Arabian and Qatari shares advanced as oil traded above \$76 a barrel and global stocks gained on optimism of a recovery in the U.S. economy. Etihad

Etisalat Co., the Saudi Arabian phone company known as Mobily, rose to the highest in more than six weeks after it said it may spend more than 2.5 billion riyals (\$670 million) this year to expand. Qatar Islamic Bank gained 2.4 percent. Saudi Arabia's Tadawul All Share Index increased 0.4 percent to 6,346.44, the highest level since May 19. Qatar's QE Index advanced 0.7 percent to 7,029.21, rising a third time this week

TOP FX NEWS

The yen rose for a second day against the euro on concern Europe's debt crisis will impair an economic recovery of the 16-nation region, boosting demand for Japan's currency as a refuge. The yen strengthened versus all 16 major counterparts as losses in Asian stocks spurred investors to reduce holdings of higher-yielding assets. The euro weakened on speculation European Union leaders will agree on new financial-market regulations when they hold a summit meeting today. South Korea's won fell from a two-week high as concern Europe's debt crisis will sap demand for Asian exports. The yen gained to 112.03 per euro in London from 112.57 in New York yesterday, when it fell to 113.32, the lowest since June 4. The yen rose to 91.33 versus the greenback from 91.44, and climbed 0.6 percent to 78.51 per Australian dollar. The dollar climbed to \$1.2271 per euro from \$1.2311. The MSCI Asia Pacific Index of shares fell 0.3 percent, and the Nikkei 225 Stock Average slipped 0.6 percent. The euro weakened against most major currencies after Spain's central bank said yesterday it planned to publish the results of stress tests carried out on lenders to counter speculation it needs international aid. Last month the EU announced a 750 billion-euro (\$920 billion) rescue mechanism to stem contagion from Greece as the risk premiums on Spanish and Portuguese bonds surged. The extra yield investors demand to hold Spanish 10-year government bonds instead of German bunds rose to a euro-era record of 2.21 percentage points yesterday.

USD/JPY

Res: 91.82/92.12/92.36

Sup: 91.08/90.84/90.54

EUR/USD

Res: 1.2354/1.2381/1.2454

Sup: 1.2255/1.2168/1.2115

GBP/USD

Res: 1.4752/1.4810/1.4857

Sup: 1.4682/1.4615/1.4505

GOLD

Res: 1237.7/1240.3/1244.1

Sup: 1223.6/1220.5/1215.0

EUROLAND

European stocks closed little changed at the highest level in a month as gains by insurers offset a decline by auto-industry companies and a slump in technology shares after Nokia Oyj cuts its forecasts. Irish Life & Permanent Plc jumped 7.6 percent after Deutsche Bank AG advised buying the shares. Celesio AG rose 4.3 percent as after saying it plans to form a Dutch joint venture to distribute pharmaceuticals. Daimler AG dropped 2.8 percent, leading auto shares lower. Nokia, the world's biggest maker of mobile phones, tumbled 9 percent. The Stoxx Europe 600 Index advanced less than 0.1 percent to 254.47, having swung between gains and losses at least 16 times. The 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 gauge to its cheapest level relative to earnings in more than a year. National benchmark indexes rose in nine of the 18 western European markets. The U.K.'s FTSE 100 and France's CAC 40 gained 0.4 percent, while Germany's DAX climbed 0.3 percent. Irish Life soared 7.6 percent to 1.86 euros, leading a measure of insurance stocks 1.1 percent higher. Deutsche Bank initiated coverage of the Dublin-based company with a "buy" recommendation. Automobile stocks lost 1.8 percent for the second-biggest decline among the 19 industry groups in the Stoxx 600. Daimler, the world's second-biggest luxury carmaker, slid 2.8 percent to 41.14 euros. Michelin & Cie., the second-largest tiremaker, sank 2.3 percent to 58.75 euros. Nokia sank 9 percent to 7.22 euros after cutting its outlook for sales and margins, hurt by competition in high-end phones from Apple Inc.'s iPhone and devices based on Google Inc.'s Android software. The company said second-quarter handset revenue and margins will be "at the lower end of or slightly below" the range previously forecast and also cut its outlook for the full year. Technology shares slid 1.8 percent for the biggest drop among 19 industry groups in the Stoxx 600. STMicroelectronics NV, Europe's largest chipmaker, lost 3.7 percent to 6.95 euros. Aker Solutions ASA slid 6 percent to 87.65 kroner after Norway's largest maker of oil platforms announced the resignation of Chief Executive Officer Simen Lieungh. Jupiter Fund Management Plc jumped 15 percent to 190 pence on its first day of trading in London. The money manager run by Edward Bonham Carter raised 220 million pounds (\$325 million) in an initial public offering.

US MARKETS

Most U.S. stocks fell, with a late-day rebound failing to extend yesterday's rally in the Standard & Poor's 500 Index, after housing starts dropped and FedEx Corp.'s profit forecast trailed estimates. FedEx slid 6 percent after saying rising health-care and pension costs will constrain earnings. Fannie Mae and Freddie Mac sank more than 38 percent as regulators ordered them to delist their stock from exchanges. BP Plc's U.S. shares rose 1.4 percent, triggering a short-lived rebound in energy shares that briefly pushed the market higher, after agreeing to a \$20 billion fund to pay damages from the Gulf of Mexico oil spill. About three stocks fell for every two that rose on U.S. exchanges. The S&P 500 slipped 0.1 percent to 1,114.61 in New York after climbing as much as 0.3 percent. The Dow Jones Industrial Average gained 4.69 points, or less than 0.1 percent, to 10,409.46. The S&P 500 rallied 2.4 percent yesterday to 1,115.23, the highest since May 18. The advance sent the index about 6.5 points above its average level in the past 200 days, considered significant by investors who base trading decisions on chart patterns. The gauge remained above the trend line yesterday. The index tumbled 14 percent from a 19-month high on April 23 through June 7 as concern grew that Europe's debt crisis will derail the economic recovery and BP's leaking well triggered the worst oil spill in U.S. history. The S&P 500 has since rebounded 6.1 percent as concern over European budget deficits eased and investors speculated growth in China and the U.S. will bolster the global recovery. FedEx fell 6 percent to \$78.07 for the biggest drop in the S&P 500. The largest U.S. air-cargo carrier expects a fiscal 2011 profit of \$4.40 to \$5 a share. The average estimate of analysts surveyed by Bloomberg was a profit of \$5.07 a share. BP rose 1.4 percent to \$31.85. The company will cancel dividend payments for the first three quarters of the year and has agreed to put about \$20

billion into a fund to pay damages resulting from the Gulf of Mexico oil spill, with claims administered by Kenneth Feinberg, the lawyer who oversaw executive compensation for the government's financial bailout. Energy stocks fell 0.2 percent as a group among 10 industries in the S&P 500. The sector fell as much as 1.1 percent earlier. Apple rose 2.9 percent to \$267.25. The world's most valuable technology company logged more than 600,000 early orders for the iPhone 4 On Tuesday, a record, imposing a strain on computer systems that prompted carrier AT&T Inc. to suspend sales of the device before its June 24 debut. Technology stocks increased 0.2 percent, the third-biggest gain after utility and health-care companies among 10 industries in the S&P 500. Home Depot lost 0.4 percent to \$32.14. Housing starts fell 10 percent to a 593,000 annual rate last month, the lowest level this year, from a revised 659,000 pace in April that was less than previously estimated, Commerce Department figures showed. The S&P 500's Consumer Discretionary Sector Index dropped 0.6 percent for the biggest decline among 10 industry groups in the benchmark index for U.S. equities. Alcoa Inc., the largest U.S. aluminum maker, fell the most in the Dow, retreating 1.7 percent to \$11.41. Fannie Mae shares tumbled 39 percent to 56 cents and Freddie Mac plummeted 38 percent to 75 cents after regulators told them to delist their common and preferred shares from the New York Stock Exchange. The mortgage firms 80 percent-owned by U.S. taxpayers will be quoted on the over-the-counter Bulletin Board once they're de-listed from the NYSE. Sunoco Inc. advanced the most in the S&P 500, gaining 6.3 percent to \$34.27. The Philadelphia refinery said it will separate SunCoke Energy from the remainder of Sunoco in the first half of 2011 as part of a strategy designed to unlock shareholder value

EMERGING MARKETS

Brazil's Bovespa stock index advanced for a second day as a rebound in commodities prices and an increase in U.S. industrial production overshadowed a slowdown in domestic retail sales. Cosan SA Industria e Comercio, the world's biggest sugar-cane processor, jumped after sugar prices rose to a seven-week high in New York. Petroleo Brasileiro SA, Brazil's state-controlled oil company, gained for the first time in four days as crude reversed an earlier loss. Gains were limited as Telemar Norte Leste SA plunged, leading declines in telecommunications after a share-swap offer was rejected.

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