

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	3.863	2.528	0.72	0.71	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.750	109.750	3.821	3.252	1.60	1.57	2
9 Lebanon May 14	9.000	02/05/2014	113.000	113.750	4.132	3.873	2.58	2.53	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	102.625	103.625	5.060	4.756	3.19	3.12	2
8.50 Lebanon Aug 15	8.500	06/08/2015	113.000	114.000	4.971	4.720	3.51	3.42	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	113.000	114.000	5.264	5.034	3.81	3.72	2
9 Lebanon Mar 17	9.000	20/03/2017	117.000	117.750	5.505	5.365	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	103.370	104.120	9.505
REP OF SRI LANKA	8.250	24/10/2012	106.625	107.625	2.787
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.248
TAQA ABU DHABI	6.600	01/08/2013	108.250	108.750	2.438
ADCB F. CAYMAN	4.750	08/10/2014	104.625	105.125	3.178
PET. VENEZUELA	5.250	12/04/2017	59.250	59.750	16.292
ORASCOM	7.875	08/02/2014	103.895	104.375	#N/A N/A
REP.VENEZUELA	8.500	08/10/2014	87.750	88.750	12.984
CELL C PTY LTD	11.000	01/07/2015	102.510	104.490	9.922
BANCO DO BRASIL	4.500	22/01/2015	104.300	104.500	3.190
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	1.74	0.01	0.58%	6.00	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)	7.69	-0.01	-0.13%	1.06	0.26
Blom (GDR)	8.93	0.00	0.00%	0.76	0.41
Solidere A	17.68	-0.16	-0.90%	15.97	0.06
Solidere B	17.9	-0.17	-0.90%	16.17	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	2623.70	-0.29%
NASDAQ 100	2199.05	-2.20%
DJI	11961.52	0.54%
S&P 500	1267.64	0.18%
Nikkei	9411.28	-1.70%
SMI	6157.67	-0.65%
CAC 40	3792.31	-0.38%
DAX	7110.2	-0.07%
FTSE	5698.81	-0.76%
Euronext 100	677.9	-0.53%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1360.906	-0.20%
SAUDI All Share .SASI	6568.51	0.00%
Doha Stock Market .QSI	8386.3	0.00%
Kuwait SE .KWSE	6346	0.00%
Abu Dhabi SE .ADI	2743.64	0.00%
Egyptian .CASE30	5560.54	0.00%
Dubai FM Gen Id .DFMGI	1601.55	0.00%
Morocco CFG 25	6051.81	-1.85%
Bahrain .BAX	1346.01	-3.25%

Tracker Underlying	Last Price	% Change
FXI China	42.08	-0.61
EWG Germany	25.86	-0.15
EWJ Japan	9.97	-0.35
EWY Korea	62.00	-0.88
EWT Taiwan	14.94	-1.06
EWZ Brazil	70.57	-1.23
IIF India	21.83	-1.22
RNE Eastern Europe	18.41	-0.70
TKF Turkey	15.27	-0.52
GLD Gold	148.97	-0.10
USO Oil	37.42	-0.43

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	1529.30	0.24%
Silver / Oz	35.55	0.42%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	411.75	-0.10%
Aluminum / Lbs	114.45	-0.78%
Coffee / Lbs	265.25	-1.83%
Cocoa EUR / 100 Kg	2918.00	-2.96%
Wheat / Tone	753.75	-3.33%
Soybean / Bsh	1350.50	-1.28%
Wti / Bbl	94.29	-1.02%
Brent	115.63	-3.47%

Libor USD	Rate
1 months	0.19
3 Months	0.25
6 Months	0.40
1 Year	0.73
Libor EUR	
1 months	1.26
3 Months	1.44
6 Months	1.70
1 Year	2.11

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1511	1514		
Euro	1.4143	1.4144	1.4221	1.4124
JPY	80.59	80.64	80.68	80.46
GBP	1.6112	1.6116	1.6176	1.6102
CHF	0.8498	0.8502	0.851	0.8469
CAD	0.9839	0.9843	0.9848	0.9805
AUD	1.052	1.0523	1.0576	1.0501

Key Economic Calendar		
Data	Date	Forecast
US		
U. Mich. Expectations	17-JUN-11	68.60
U.S Michigan sentiment	17-JUN-11	74.0
Euroland / Japan		
EZ Eurostat trade	17-JUN-11	2.10b

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.20 percent to 1360.508 points. Solidere A fell 0.90 percent to \$17.68 and its Solidere B fell 0.90 percent at \$17.90 Byblos Bank S.A.L. common rose 0.58 percent to 1.74.

Dubai, which raised \$500 million from a bond sale yesterday, said it was focused on setting a price benchmark and less on size. The 10-year dollar bond with

a put option after five years was priced to yield 5.59 percent or 1.1 percentage points lower than a similar five-year dollar bond issued in September, Dubai's Department of Finance said in an e-mailed statement today. The sale received more than \$1.8 billion in bids from more than 90 investors, it said.

TOP FX NEWS

The euro fell for a third day versus the yen and slid against the dollar before European leaders meet to discuss the Greek debt crisis today amid concern a default would risk spreading contagion to other countries in the region. The single currency headed for a second weekly drop versus the dollar and the yen after Luxembourg's Jean-Claude Juncker said a "haircut" for holders of Greek securities would have unpredictable knock-on effects. Prime Minister George Papandreou will announce cabinet changes today after failing to garner support for austerity measures. Australia's dollar fell as Asian stocks declined, reducing demand for higher-yielding assets. Papandreou is struggling to gain parliamentary approval for a 78 billion-euro (\$110.3 billion) five-year package of budget cuts and asset sales by July to ensure the country receives a new EU aid package to avoid the euro-area's first default. Banque Nationale de Belgique SA Governor Luc Coene said he sees the crisis in the Greek government as the main stumbling block, according to remarks cited by De Standaard on its website. European officials are likely to agree on some assistance for Greece and an announcement over the weekend that a package is imminent will boost the euro in the short-term toward \$1.45, said Thomas Harr, head of Asian foreign-exchange strategy at Standard Chartered Plc.

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 to a three-month low as Greek Prime Minister George Papandreou said he will reshuffle his cabinet and seek a confidence vote. Vedanta Resources Plc led basic-resource shares lower as metal prices fell. Lenzing AG dropped 2.7 percent as the Austrian maker of textile fibers and its majority shareholder B&C Industrieholding GmbH sold about 619 million euros (\$877 million) of shares. Carrefour SA tumbled 3.5 percent as UBS AG recommended selling shares of the French retailer. The benchmark Stoxx Europe 600 Index fell 0.5 percent to 266.73 at the 4:30 p.m. close in London, its lowest level since March, as all but three industry groups slid. The gauge has lost 8.4 percent since this year's high on Feb. 17 as a slowdown in U.S. job creation suggested the economic recovery is faltering and speculation grew that Greece will default on its debt. Papandreou sought to reassert his authority in a televised address last night hours after police used tear gas to break up protests in central Athens. Thousands remained outside Parliament late into the evening, with police estimating the crowd at 8,000 people at 10:20 p.m. local time. European Union talks to forge a new bailout to prevent the first euro-area default stalled. The impasse over the aid formula and speculation that a government shakeup would disrupt the passage of budget cuts and asset sales sent Greek bonds and the euro plunging yesterday. Vedanta Resources lost 2.4 percent to 1,935 pence, Anglo American Plc declined 1.8 percent to 2,811 pence, while Antofagasta Plc dropped 2 percent to 1,215 pence. Aluminum, copper, lead, nickel, tin and zinc all fell on the London Metal Exchange. Lenzing dropped 2.7 percent to 89.49 euros after the company sold 825,000 new shares generating gross proceeds of 76 million euros. The shares were sold at 92 euros apiece, the bottom end of a 92-euro-to-108-euro range set on May 29, and will start trading in Vienna on June 17. Societe Generale SA lost 1.7 percent to 38.14 euros, while Banca Popolare di Milano Scrl retreated 2.8 percent to 1.57 euros and Dexia SA, the lender to local governments that was rescued by France and Belgium in 2008, fell 3.2 percent to 2.19 euros, its lowest price in more than two years. Brussels-based Dexia has 5.4 billion euros outstanding in Greece, according to CreditSights. Alpha Bank SA, Greece's third-biggest lender, dropped 4.3 percent to 3.12 euros, while National Bank of Greece SA, the country's largest lender, declined 4.2 percent to 4.38 euros. EFG Eurobank Ergasias SA lost 3.3 percent to 2.90 euros. Alcatel-Lucent SA, France's largest telecommunications equipment maker, led technology stocks lower, falling 1.5 percent to 3.63 euros. U.S.-based Finisar Corp., a maker of fiber-optic transmission gear, reported fourth-quarter revenue of \$236.95 million, missing the average analyst estimate of \$243 million. Carrefour tumbled 3.5 percent to 27.75 euros as UBS downgraded.

US MARKETS

U.S. stocks rallied, rebounding as financial shares erased losses, after a drop in jobless claims and growth in housing starts tempered concern about the economy and higher costs for banks. Treasuries gained, pushing yields on 10-year notes to a 2011 low, on speculation Greece is struggling to avoid default. The Standard & Poor's 500 Index rose 0.2 percent at 4 p.m. in New York. It fell 0.6 percent earlier, trimming its year-to-date gain to less than 0.1 percent, after two people familiar with the matter said the Basel Committee on Banking Supervision is considering capital surcharges of as much as 3.5 percentage points. Yields on 10-year Treasuries slipped to 2.88 percent. The euro rose 0.2 percent to \$1.4204 after weakening 0.8 percent. Copper and wheat declined. The S&P 500 rose as much as 0.7 percent this morning after a drop in jobless claims and growth in housing starts tempered concern the economy is slowing. Stocks reversed gains as people familiar with the matter told Bloomberg News that the largest lenders would face higher surcharges if they grow bigger. In Greece, Prime Minister George Papandreou called on his allies in parliament to back austerity measures needed to qualify for international aid and avoid a sovereign debt default. Americans filing for unemployment benefits totaled 414,000 last week, less than the median economist estimate of 420,000 in a Bloomberg survey, according to the Labor Department. The Commerce Department said housing starts in the U.S. increased more than forecast in May, led by a jump in the West as other parts of the country languished. Citigroup Inc. fell 1 percent and JPMorgan Chase & Co. slipped 0.8 percent following the report on the Committee on Banking Supervision discussions. The KBW Bank Index lost as much as 0.6 percent before ending the day with a 0.6 percent rally. Bank of America Corp. rose 1 percent, and Wells Fargo & Co. climbed 0.9 percent. After U.S. stock exchanges closed, Research In Motion Ltd.

forecast second-quarter revenue and profit that missed analysts' estimates and said it will cut jobs as a lack of new models prompts consumers to buy rival devices. The maker of the BlackBerry smartphone sank 16 percent at 5:10 p.m. in New York. Portuguese and Irish two-year yields also climbed to the most since the euro's 1999 debut, while the 10-year Spanish yield jumped to the highest since 2000 as the country's borrowing costs rose at a debt sale. The cost of insuring against default on Greek, Irish and Portuguese government debt surged to records. Papandreou will reshuffle his Cabinet and seek a confidence vote today. German government bonds gained, pushing the 10-year yield to a five-month low. Copper fell for the sixth time in seven sessions on concern that Greece's debt crisis may damp global economic growth, curbing demand for industrial metals. Futures dropped 0.1 percent to \$4.136 a pound. Wheat futures fell to a three-month low on speculation that global supplies will be ample as Russia resumes exports next month, while rains improve crop prospects in Ukraine. Futures for September delivery plunged 4.2 percent to \$7.0825 a bushel. The S&P 500 posted the only gain among benchmark indexes for equities in 24 developed markets tracked by Bloomberg. The Greek index plunged 2.8 percent. Greek government bonds slumped, pushing the yield on the two-year note above 30 percent for the first time, as Papandreou's failure to win support for more austerity fueled speculation of a default. Research In Motion Ltd. The maker of the BlackBerry smartphone forecast second-quarter revenue and profit that missed analysts' estimates and said it will cut jobs as a lack of new models prompts consumers to buy rival devices. Capital One Financial Corp. This year's top performer in the KBW Bank Index agreed to buy ING Groep NV's U.S. online bank for \$9 billion in cash and stock. Capital One will pay \$6.2 billion in cash and \$2.8 billion in stock, giving ING a 9.9 percent ownership stake.

EMERGING-MARKETS

Asian stocks fell, headed for their longest weekly losing streak since 2004, amid concern that Greece may default on its sovereign debt and potentially derail a global economic recovery. The region's key stock index fell as much as 0.8 percent today, having earlier advanced as much as 0.3 percent. Esprit Holdings Ltd., a global fashion retailer that gets most of its revenue from Europe, slid 3.9 percent in Hong Kong.

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