

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	103.000	104.000	4.105	3.012	0.89	0.88	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.125	109.125	4.587	4.060	1.77	1.73	2
9 Lebanon May 14	9.000	02/05/2014	112.125	113.125	4.662	4.331	2.64	2.58	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	101.375	102.375	5.460	5.165	3.36	3.27	2
8.50 Lebanon Aug 15	8.500	06/08/2015	112.125	113.125	5.301	5.056	3.67	3.58	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	112.250	113.250	5.526	5.301	3.98	3.87	2
9 Lebanon Mar 17	9.000	20/03/2017	115.500	116.500	5.859	5.675	4.78	4.65	2
6.375 Lebanon Mar 20	6.375	09/03/2020	101.750	102.750	6.115	5.970	6.89	6.69	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	114.000	114.750	6.335	6.241	7.19	6.97	2
7 Lebanon Dec 2024	7.000	03/12/2024	101.500	102.500	6.828	6.716	8.81	8.52	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	99.340	100.037	10.841
REP OF SRI LANKA	8.250	24/10/2012	107.500	108.000	2.958
PETROLEOS MEXICA.	6.000	05/03/2020	106.350	106.350	5.100
TAQA ABU DHABI	6.600	01/08/2013	107.253	107.737	3.161
ADCB F. CAYMAN	4.750	08/10/2014	102.388	102.931	3.921
PET. VENEZUELA	5.250	12/04/2017	62.108	62.508	15.027
ORASCOM	7.875	08/02/2014	103.000	103.000	6.675
REP.VENEZUELA	8.500	08/10/2014	94.250	94.750	10.430
CELL C PTY LTD	11.000	01/07/2015	100.636	101.048	10.735
BANCO DO BRASIL	4.500	22/01/2015	103.738	104.526	3.319
DOLPHIN ENER.LTD	5.888	15/06/2019	107.000	107.000	4.837

BEIRUT STOCK EXCHANGE as 15/04/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.9	0.00	0.00%	6.55	0.05
Byblos bank Prty	1.92	0.02	1.05%	6.62	0.07
Byblos bank GDR	90	0.00	0.00%	-	-
Byblos bank Pref 08'	104	0.00	0.00%	-	-
Byblos bank Pref 09'	104	0.00	0.00%	-	-
Audi (GDR)	7.43	-0.07	-0.93%	1.02	0.27
Blom (GDR)	9.48	-0.33	-3.36%	0.81	0.38
Solidere A	18.4	-0.03	-0.16%	16.62	0.05
Solidere B	18.4	0.00	0.00%	16.62	0.05
Holcim	17.06	0.00	0.0%	16.52	0.05
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.698
	5 YEARS	2.136
	10 YEARS	3.423
	30 YEARS	4.479
EUR BUND	2 YEARS	1.861
	5 YEARS	2.715
	10 YEARS	3.374
	30 YEARS	3.863

Equity Indices	Price	% Change
NASDAQ Comp	2764.65	0.16%
NASDAQ 100	2307.10	0.0%
DJI	12341.83	0.58%
S&P 500	1319.68	0.40%
Nikkei	9591.52	-0.52%
SMI	6400.26	0.57%
CAC 40	3974.48	-0.79%
DAX	7178.29	0.00%
FTSE	5996.01	0.54%
Euronext 100	710.25	-0.67%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1400.466	-0.72%
SAUDI All Share .SASI	6531.87	-0.89%
Doha Stock Market .QSI	8728.99	-0.98%
Kuwait SE .KWSE	6388.7	0.31%
Abu Dhabi SE .ADI	2698.15	1.46%
Egyptian .CASE30	5118.31	-3.45%
Dubai FM Gen Id .DFMGI	1648.44	3.00%
Morocco CFG 25	6405.6	3.89%
Bahrain .BAX	1404.07	0.92%

Tracker Underlying	Last Price	% Change
FXI China	45.79	0.53
EWG Germany	26.72	-0.41
EWJ Japan	10.03	-0.12
EWY Korea	65.62	0.14
EWT Taiwan	15.07	-0.86
EWZ Brazil	77.11	0.80
IIF India	23.73	-0.84
RNE Eastern Europe	19.23	0.08
TKF Turkey	17.53	0.75
GLD Gold	145.05	0.86
USO Oil	43.71	0.99

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	1485.30	2.09%
Silver / Oz	42.56	5.79%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	425.30	-0.83%
Aluminum / Lbs	118.10	1.20%
Coffee / Lbs	290.15	3.04%
Cocoa EUR / 100 Kg	3155.00	1.97%
Wheat / Tone	848.00	-1.22%
Soybean / Bsh	1331.75	-0.13%
Wti / Bbl	109.12	1.84%
Brent	125.47	1.21%

Libor USD	Rate
1 months	0.22
3 Months	0.28
6 Months	0.44
1 Year	0.77
Libor EUR	
1 months	1.09
3 Months	1.27
6 Months	1.57
1 Year	2.05

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1500	1505		
Euro	1.438	1.4382	1.442	1.4348
JPY	82.9	82.95	83.26	82.83
GBP	1.6307	1.6309	1.6325	1.628
CHF	0.8935	0.894	0.8956	0.8917
CAD	0.9617	0.9624	0.9629	0.9587
AUD	1.0564	1.0566	1.0565	1.0524

Key Economic Calendar		
Data	Date	Forecast
US		
NAHB Housing Mkt	18-APR-11	17
Housing Starts	18-APR-11	0.52m
Euroland / Japan		
EZ Consumer Confid.	18-APR-11	N/A

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.72 percent to 1400.466 points. Solidere A fell 0.16 percent to \$18.40 and its B remained unchanged at \$18.40. Byblos Bank S.A.L. common remained unchanged at 1.90 and its priority share rose 1.02 percent to 1.92.

Arab Banking Corp., a Bahraini bank, said first-quarter profit rose to \$48 million from \$41 million a year

earlier as interest income climbed and impairment provisions fell. Net interest income climbed to \$124 million from \$102 million, while impairment provisions fell to \$7 million from \$12 million, the bank said in a statement to the Bahrain bourse yesterday.

TOP FX NEWS

The euro fell for a second day against the dollar on speculation Greece may be unable to avoid a default even after officials said debt restructuring isn't being discussed. The euro declined to a two-week low versus the yen on concern election gains for Finland's euro-skeptic bloc will hinder efforts to assist ailing nations including Portugal. New Zealand's dollar slid against all its major peers on concern monetary tightening will slow growth in China and after data showed that consumer prices in the South Pacific nation rose by less than some economists forecast. The euro fell to \$1.4384 as of 1:19 p.m. in Tokyo from \$1.4430 on April 15 in New York and earlier reached \$1.4350, the least since April 8. The European currency weakened to 119.31 yen from 119.96 last week and touched 118.94, the lowest since April 1. The dollar fell to 82.96 yen from 83.13 yen. The cost of insuring Greek government debt rose to a record on April 15, with the contracts indicating investors see a greater than 60 percent chance the nation will default within five years. Greece received a bailout from the European Union and the International Monetary Fund last year, and was followed by Ireland and Portugal in seeking aid. The Australian and New Zealand dollars fell against the yen on concern China's monetary tightening will curb demand for commodities, which make up the majority of exports from both South Pacific nations. China increased banks' reserve requirements yesterday to cool inflation and central bank Governor Zhou Xiaochuan said monetary tightening will continue for "some time." Zhou said April 16 that he sees no "absolute" limit on how high reserve requirements can go.

USD/JPY

Res: 83.27/83.78/83.93

Sup: 82.57/82.00/81.55

EUR/USD

Res: 1.4427/1.4456/1.4504

Sup: 1.4350/1.4327/1.4292

GBP/USD

Res: 1.6325/1.6385/1.6430

Sup: 1.6255/1.6237/1.6176

GOLD

Res: 1486.3/1490.0/1500.0

Sup: 1478.4/1469.0/1462.4

EUROLAND

European stocks climbed for the second time in three days, boosted by results at companies from Nestle SA to Syngenta AG and a better-than-forecast U.S. consumer confidence report. Nestle rallied 2.4 percent after the world's largest food company reported first-quarter organic sales growth that topped analyst estimates. Syngenta AG rose after posting sales at the top end of a range of analysts' projections. Micro Focus International Plc paced declining shares after Chief Executive Officer Nigel Clifford quit. The Stoxx Europe 600 Index rose 0.3 percent to 277.78 at the 4:30 p.m. close in London. The measure has fallen 1.4 percent this week as Japan said its Fukushima Dai-Ichi nuclear power plant may release more radiation than Chernobyl and Alcoa Inc. began the U.S. earnings season with sales that missed estimates. U.S. consumer confidence climbed in April from a 16-month low, indicating job gains are helping Americans cope with rising fuel costs. The Thomson Reuters/University of Michigan preliminary index of consumer sentiment rose to 69.6, higher than forecast, from March's 67.5 reading that was the lowest since November 2009. National benchmark indexes fell in 11 of the 18 western European benchmark markets. The U.K.'s FTSE 100 Index rose 0.5 percent, while Germany's DAX Index advanced 0.4 percent. France's CAC 40 Index gained 0.1 percent. Gains were limited as China's inflation accelerated in March to the fastest pace since 2008, adding pressure for more monetary tightening. Consumer prices rose 5.4 percent from a year earlier, the statistics bureau said in Beijing. In Europe, Moody's Investors Service downgraded Ireland's foreign- and local-currency government bond ratings by two notches to Baa3 from Baa1. The outlook on the ratings remains negative. Nestle advanced 2.4 percent to 54.50 Swiss francs after the maker of KitKat chocolate bars and Nescafe Gold Blend instant coffee reported first-quarter organic sales growth of 6.4 percent. Analysts had predicted 5.9 percent growth, according to the average of 17 estimates compiled by Bloomberg. Syngenta climbed 0.7 percent to 304.80 francs after the world's biggest maker of agricultural chemicals increased revenue 14 percent to \$4.02 billion as higher grain prices spurred farmers to invest. Analysts had predicted sales of \$3.93 billion, according to the average of five estimates in a Bloomberg survey, with the top estimate being \$4.01 billion. Ladbrokes Plc rallied 7 percent to 144.3 pence and 888 Holdings Plc plummeted 16 percent to 34.8 pence, its largest drop in 10 months.

US MARKETS

U.S. stocks rose, trimming a second straight weekly drop for the Standard & Poor's 500 Index, and oil rallied after data on consumer confidence and manufacturing topped economist estimates. Treasuries gained and the dollar advanced versus the euro amid concern over Europe's debt crisis. The S&P 500 climbed 0.4 percent to 1,319.68 at 4 p.m. in New York, paring its weekly loss to 0.6 percent. Ten-year Treasury yields slid nine basis points to 3.41 percent and the euro slumped 0.4 percent to \$1.4426, while gold rose to a record and silver touched a 31-year high. Ireland's 10-year yield added 37 basis points to 9.71 percent after the nation's credit rating was downgraded. Oil jumped to almost \$110 a barrel in New York. Optimism about the health of the economy grew after a gauge of consumer sentiment rebounded from a 16-month low, U.S. industrial production rose more than forecast and the Federal Reserve's measure of New York-area manufacturing reached the highest level in a year. The data helped the market reverse an early drop spurred by lower-than-estimated profit at Google Inc., which slid 8.3 percent for its worst drop since 2008. Utilities and health-care stocks led gains in nine of 10 industries in the S&P 500. Only technology companies retreated as Google dragged the group lower even as 54 of 75 companies in the S&P 500 Information Technology Index gained. Merck & Co. and DuPont Co. climbed at least 1.4 percent to lead the Dow Jones Industrial Average's advance. Stocks turned higher after the Thomson Reuters/University of Michigan preliminary index of consumer sentiment rose to 69.6, above forecasts. The gauge was projected to climb to 68.8, according to the median forecast of economists surveyed by Bloomberg. The Fed Bank of New York's general economic index rose to 21.7, topping estimates.

Benchmark 10-year Treasury notes capped their first weekly gain in a month after President Barack Obama pledged this week to cut the deficit by \$4 trillion within 12 years. Two-year Treasury note yields slipped eight basis points to 0.69 percent today. Infosys Technologies Ltd., India's second-largest software exporter, plunged 9.6 percent for its worst drop since May 2009 after predicting annual sales that trailed analysts' estimates. The euro weakened versus all 16 major peers and Greece's 10-year yield climbed to a record high of 13.84 percent, with costs to protect the nation's debt also reaching an all-time high. A Greek debt restructuring "would not be a disaster" and Germany would back a voluntary effort to ease the struggling euro member's payment terms, German Deputy Foreign Minister Werner Hoyer said. Moody's Investors Service signaled it may reduce Ireland to junk after cutting the rating two levels to the lowest investment grade. European stocks climbed, boosted by results at companies from Nestle SA to Syngenta AG and the U.S. consumer confidence report. Nestle rallied 2.4 percent after the world's largest food company reported first-quarter organic sales growth that topped analyst estimates. Bank of America Corp., the largest U.S. lender by assets, reported its first profit in three quarters and settled more claims tied to faulty mortgages as an improving economy helped borrowers keep up with debts. First-quarter earnings fell 36 percent to \$2.05 billion, or 17 cents a share, from \$3.18 billion, or 28 cents, a year earlier, the Charlotte, North Carolina-based lender said on Friday in a statement. The company also replaced its chief financial officer, citing family reasons, and hired Gary Lynch, a former Securities and Exchange Commission enforcement director, to deal with legal disputes.

EMERGING-MARKETS

The Bovespa stock index headed for biggest weekly drop in almost five months as inflation in China accelerated, increasing speculation Brazil's largest trading partner will raise interest rates. Iron-ore miner Vale SA followed metals prices lower. Homebuilder Gafisa SA headed to the biggest weekly decline in more than a year after reporting yesterday first-quarter sales dropped. The Bovespa gained 0.1 percent to 66,345.42 at New York time after falling 0.7 percent earlier. The measure is down 3.5 percent this week, the biggest decline since the five days ended January 28. Thirty-six stocks fell on the index, while 30 rose. The real rose 0.1 percent to 1.5763 per U.S. dollar.

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