

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	3.439	1.949	0.64	0.63	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.500	109.250	3.733	3.286	1.52	1.50	2
9 Lebanon May 14	9.000	02/05/2014	112.750	113.750	4.097	3.743	2.50	2.45	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	103.125	104.125	4.888	4.580	3.20	3.13	2
8.50 Lebanon Aug 15	8.500	06/08/2015	113.625	114.625	4.754	4.501	3.43	3.35	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	113.750	114.750	5.043	4.811	3.88	3.78	2
9 Lebanon Mar 17	9.000	20/03/2017	117.500	118.500	5.373	5.186	4.54	4.43	2
6.375 Lebanon Mar 20	6.375	09/03/2020	103.375	104.375	5.870	5.724	6.66	6.48	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	115.875	116.500	6.063	5.985	6.97	6.76	2
7 Lebanon Dec 2024	7.000	03/12/2024	103.250	104.250	6.628	6.518	8.90	8.62	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	101.700	102.200	10.081
REP OF SRI LANKA	8.250	24/10/2012	106.250	107.250	2.750
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.236
TAQA ABU DHABI	6.600	01/08/2013	108.375	108.875	2.226
ADCB F. CAYMAN	4.750	08/10/2014	104.750	105.500	3.062
PET. VENEZUELA	5.250	12/04/2017	62.000	63.000	15.312
ORASCOM	7.504	01/03/2022	98.813	99.188	7.638
REP.VENEZUELA	8.500	08/10/2014	91.500	92.500	11.538
CELL C PTY LTD	11.000	01/07/2015	101.010	103.490	10.287
BANCO DO BRASIL	4.500	22/01/2015	104.550	105.200	3.023
DOLPHIN ENER.LTD	5.888	15/06/2019	107.750	108.250	4.665

BEIRUT STOCK EXCHANGE as 15/07/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.74	0.00	0.00%	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'	100.1	0.00	0.00%	-	-
Byblos bank Pref 09'	100	0.00	0.00%	-	-
Audi (GDR)	7.35	0.00	0.00%	1.01	0.27
Blom (GDR)	8.68	0.22	2.60%	0.74	0.42
Solidere A	16.54	0.36	2.22%	14.94	0.06
Solidere B	16.42	0.31	1.90%	14.83	0.06
Holcim	16.00	0.00	0.00%	17.36	0.05
Casino	540	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.363
	5 YEARS	1.441
	10 YEARS	2.977
	30 YEARS	4.253
EUR BUND	2 YEARS	1.193
	5 YEARS	1.829
	10 YEARS	2.691
	30 YEARS	3.390

Equity Indices	Price	% Change
NASDAQ Comp	2762.67	-1.22%
NASDAQ 100	2325.06	1.00%
DJI	12479.73	0.34%
S&P 500	1316.14	0.56%
Nikkei	9936.12	0.00%
SMI	5938.06	-0.72%
CAC 40	3726.59	-0.66%
DAX	7220.12	0.07%
FTSE	6514	0.00%
Euronext 100	670.22	-0.48%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1320.34	0.74%
SAUDI All Share .SASI	6459.23	-0.48%
Doha Stock Market .QSI	8483.66	0.18%
Kuwait SE .KWSE	6068.6	-1.74%
Abu Dhabi SE .ADI	2732.85	0.67%
Egyptian .CASE30	5263.3	3.36%
Dubai FM Gen Id .DFMGI	1545.02	-0.55%
Morocco CFG 25	5981.55	-2.99%
Bahrain .BAX	1316.91	-5.34%

Tracker Underlying	Last Price	% Change
FXI China	41.33	0.32
EWG Germany	25.69	0.78
EWJ Japan	10.66	0.76
EWY Korea	65.62	0.49
EWT Taiwan	14.88	0.95
EWZ Brazil	69.60	0.09
IIF India	21.72	0.74
RNE Eastern Europe	18.58	0.22
TKF Turkey	15.45	0.13
GLD Gold	155.20	0.43
USO Oil	38.13	1.54

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	1589.80	0.05%
Silver / Oz	39.06	0.97%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	440.50	0.75%
Aluminum / Lbs	111.10	0.14%
Coffee / Lbs	262.10	0.00%
Cocoa EUR / 100 Kg	3181.00	0.00%
Wheat / Tone	723.50	-1.96%
Soybean / Bsh	1385.75	0.27%
Wti / Bbl	97.10	1.39%
Brent	8483.66	0.18%

Libor USD	Rate
1 months	0.19
3 Months	0.25
6 Months	0.42
1 Year	0.74
Libor EUR	Rate
1 months	1.41
3 Months	1.55
6 Months	1.79
1 Year	2.16

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1512	1514		
Euro	1.4076	1.4079	1.4133	1.4049
JPY	79.02	79.03	79.17	78.93
GBP	1.6109	1.6113	1.6131	1.6073
CHF	0.812	0.8122	0.8143	0.809
CAD	0.9567	0.9574	0.9578	0.9534
AUD	1.0599	1.0609	1.0653	1.0579

Key Economic Calendar		
Data	Date	Forecast
US		
Overall net Capital	18-JUL-11	N/A
Foreign Buying T Bonds	18-JUL-11	N/A
Euroland / Japan		
DE ZEW eco Sentiment	19-JUL-11	-12.4

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.74 percent to 1320.589 points. Solidere A rose 2.22 percent to \$16.54 and its Solidere B rose 1.90 percent to \$16.42 Byblos Bank S.A.L. remained unchanged at 1.74.

Zain Saudi Arabia, a unit of Mobile Telecommunications Co. of Kuwait, said second-quarter

loss narrowed as it added more customers amid plans to sell a stake. The loss was 448 million riyals (\$119 million) compared with 632 million riyals a year earlier, the company said in a statement to the Saudi bourse today. The median estimate of six analysts was for a loss of 431 million riyals, according to data compiled by Bloomberg

TOP FX NEWS

The euro fell the most in a week versus the dollar and slid to a record against the Swiss franc on concern European leaders will fail to agree on measures to contain the region's debt crisis at a summit this week. The 17-nation currency dropped for the first time in four days versus the yen after European Central Bank President Jean- Claude Trichet reiterated his opposition to any restructuring of Greek debt. The franc strengthened for a seventh day against the euro and dollar as a decline in Asian stocks boosted demand for safer assets. New Zealand's dollar advanced to an 11-month high against Australia's after a report showed inflation in the smaller nation accelerated. The euro dropped to \$1.4071 as of 1:01 p.m. in Tokyo from \$1.4157 in New York last week, the biggest decline since July 11. The currency slid 0.8 percent to 111.16 yen, and weakened 0.9 percent to 1.1435 Swiss francs after sliding to a record 1.1374. The franc gained 0.3 percent to 81.27 centimes per dollar after reaching an all-time high of 80.33. The dollar traded at 79.02 yen from 79.13 yen. Japan's financial markets were shut today for a holiday. Euro-area leaders will meet in Brussels on July 21 to discuss the "financial stability" of the region, European Union President Herman Van Rompuy said in an e-mailed statement on July 15. The second summit in a month follows the worsening of the crisis that last week pushed Italy to the attention of investors and drove bond yields to euro-area records across Europe's most debt-laden nations .

USD/JPY

Res: 79.27/79.60/79.86
Sup: 78.89/78.45/78.26

EUR/USD

Res: 1.4134/1.4168/1.4199
Sup: 1.4054/1.4008/1.3951

GBP/USD

Res: 1.6177/1.6195//1.6263
Sup: 1.6077/1.6037/1.5990

GOLD

Res: 1600.4/1620.9/1627.0
Sup: 1576.4/1564.0/1556.4

EUROLAND

European stocks fell as U.S. consumer sentiment unexpectedly declined and investors speculated that stress tests on Europe's banks may show they have insufficient capital to weather the fiscal crisis. BHP Billiton Ltd., the world's largest mining company, lost 1.9 percent after agreeing to acquire Petrohawk Energy Corp. for \$12.1 billion. Temenos Group AG plunged 20 percent after cutting its license-revenue forecast. Hugo Boss AG advanced 6.7 percent as the German luxury-clothing company raised its outlook. The Stoxx Europe 600 Index dropped 0.3 percent to 266.91 at the 4:30 p.m. close in London. The gauge retreated 2.5 percent this week, the biggest decline in four months, amid concern that the sovereign-debt crisis in Europe will spread from Greece to the larger economies of Italy and Spain. The measure has recorded only one weekly gain since the end of April. The Thomson Reuters/University of Michigan preliminary index of U.S. consumer sentiment fell to a two-year low of 63.8 in July from 71.5 the prior month. The gauge was projected to rise to 72.2, according to the median forecast of 62 economists surveyed by Bloomberg News. National benchmark indexes dropped in 14 of the 18 western European markets today. France's CAC 40 Index lost 0.7 percent and the U.K.'s FTSE 100 lost 0.1 percent, while Germany's DAX gained 0.1 percent. Eight banks failed the European Union's stress tests after regulators said they had a combined capital shortfall of 2.5 billion euros (\$3.5 billion), according to results released after the close of European equity markets. All lenders in Germany, France, Sweden and the U.K. passed the tests. BHP Billiton retreated 1.9 percent to 2,340 pence after the mining company agreed to acquire Houston-based Petrohawk Energy for about \$12.1 billion in cash in its biggest acquisition, betting natural gas demand will gain in the U.S. Temenos plunged 20 percent to 18 Swiss francs, the biggest drop since January 2009. The banking software provider reduced its full-year outlook for license revenue, saying it expects like-for-like growth of 5 percent to 10 percent. SGS AG, the world's largest goods inspection company, sank 6.9 percent to 1,470 francs after reporting first-half sales of 2.3 billion francs (\$2.8 billion), missing analysts' estimates. Waertsilae Oyj plunged 12 percent to 20.10 euros, its biggest drop in almost three years. The world's largest maker of ship engines and power plants forecast full-year sales will decline as much as 5 percent amid weaker marine-service markets. Volkswagen AG added 2.9 percent to 151 euros as Europe's largest carmaker said it expects to continue outperforming the auto market in the second half of the year after posting a record 4.1 million deliveries in the first six months. Hugo Boss preferred stock jumped 6.7 percent to 77 euros as the company raised its full-year forecast after second-quarter net income jumped more than fivefold to 31 million euros.

US MARKETS

U.S. stocks rose, trimming the Standard & Poor's 500 Index's weekly loss, as gains in energy and technology shares were enough to overcome concern that an impasse over raising the federal debt limit is putting the nation's top credit rating in jeopardy. Google Inc. jumped 13 percent after reporting sales that beat predictions, a sign that it's making progress expanding beyond search advertising. Petrohawk Energy Corp. rallied 62 percent as BHP Billiton Ltd. agreed to buy the oil and gas company for \$12.1 billion in cash. Gauges of energy stocks and technology companies advanced at least 1.5 percent. Clorox Co. rose 8.9 percent after Carl Icahn offered to buy the company. The S&P 500 rose 0.6 percent to 1,316.14 at 4 p.m. in New York. The gauge fell 2.1 percent this week. The Dow Jones Industrial Average added 42.61 points, or 0.3 percent, to 12,479.73 on Friday. Stocks lost their gains this morning amid concern negotiations toward raising the U.S. debt ceiling are failing to progress. House Speaker John Boehner, a Republican from Ohio, told reporters that his party wouldn't accept any tax increases as they work with President Barack Obama on a deal to lower deficits and possibly raise the U.S. debt limit. Moody's Investors Service and S&P said this week that they may cut the federal government's credit rating if the issue isn't resolved. The S&P 500 rallied 93 percent from its low in March 2009 through yesterday as the Federal Reserve used large-scale asset purchases to buoy the economy and companies posted earnings that beat analysts' estimates. Of the 13 S&P 500 companies that have posted results so far this earnings season, 11 have beaten forecasts for per-share profit. Stocks fell from their highs of the day after the Thomson Reuters/University of Michigan preliminary index of consumer sentiment fell to 63.8 in July from 71.5 the prior month. The gauge was projected to rise to 72.2,

according to the median forecast of 62 economists surveyed by Bloomberg News. Estimates for the confidence measure ranged from 75 to 68. The index averaged 89 in the five years leading up to the recession that began in December 2007. Google soared 13 percent to \$597.62, its biggest gain since October 2008. Sales, excluding revenue passed on to partner sites, rose to \$6.92 billion. That topped the \$6.57 billion average estimate of analysts surveyed by Bloomberg. Clorox advanced 8.9 percent to \$74.55, its highest price since at least 1980. Icahn, a billionaire, offered to buy the maker of the namesake bleach for about \$10.2 billion in a move designed to draw out other potential bidders. Petrohawk Energy rallied 62 percent to \$38.17. BHP Billiton, the world's largest mining company, agreed to buy the company for about \$12.1 billion in cash in its biggest acquisition, betting natural gas demand will gain in the U.S. Chesapeake Energy Corp. climbed 9.1 percent to \$32.96. The natural-gas driller would be worth \$58 a share should it be taken over based on the valuation of the Petrohawk acquisition, Ticonderoga Securities LLC said in a note. Energy companies rose 2.3 percent, the most among 10 industries in the S&P 500. Technology stocks added 1.6 percent as a group. Ralcorp Holdings Inc. fell 0.7 percent to \$86, dropping for a sixth straight day. The maker of Raisin Bran cereals and private-label food brands plans to spin off Post Foods after failing to sell the unit to rival foodmakers or private-equity firms. Flir Systems Inc. fell the most in the S&P 500, slumping 9.9 percent to \$28.92. The maker of night-vision cameras used by U.S. combat forces reported second-quarter profit excluding some items of 35 cents a share, trailing the average analyst estimate by 4 cents, according to Bloomberg data.

EMERGING-MARKETS

Asian stocks fell for a third day after U.S. President Barack Obama said the government is "running out of time" in negotiating an agreement to cut the fiscal deficit, hurting the outlook for Asian exporters. Samsung Electronics Co., South Korea's biggest exporter of consumer electronics, slipped 2 percent in Seoul. HTC Corp., a Taiwanese maker of smartphones, sank 2.1 percent after the U.S. International Trade Commission ruled it infringed on two patents of Apple Inc. News Corp. slumped 5.4 percent as the scandal over phone hacking at the now defunct News of the World widened with the arrest of editor Rebekah Brooks.

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