

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	99.750	100.750	10.647	-2.775	0.07	0.07	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	106.250	107.250	3.044	2.123	0.99	0.98	2
9 Lebanon May 14	9.000	02/05/2014	111.000	112.000	3.722	3.277	2.00	1.97	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	104.000	105.000	4.386	4.026	2.69	2.64	2
8.50 Lebanon Aug 15	8.500	06/08/2015	114.375	115.375	4.000	3.713	3.08	3.03	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	114.375	115.375	4.448	4.190	3.42	3.35	2
9 Lebanon Mar 17	9.000	20/03/2017	118.750	119.750	4.793	4.592	4.14	4.04	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.500	106.500	5.519	5.369	6.30	6.13	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	118.125	119.125	5.678	5.551	6.66	6.48	2
7 Lebanon Dec 2024	7.000	03/12/2024	107.500	108.500	6.143	6.035	8.70	8.44	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	97.250	98.250	11.662
REP OF SRI LANKA	8.250	24/10/2012	101.000	102.000	5.911
PETROLEOS MEXICA.	6.000	05/03/2020	106.766	107.466	4.917
TAQA ABU DHABI	6.600	01/08/2013	105.905	106.845	2.079
ADCB F. CAYMAN	4.750	08/10/2014	104.530	104.970	2.858
PET. VENEZUELA	5.250	12/04/2017	73.350	74.350	12.256
ORASCOM	7.504	01/03/2022	96.000	96.625	8.046
REP.VENEZUELA	8.500	08/10/2014	98.750	99.750	8.819
CELL C PTY LTD	11.000	01/07/2015	99.000	104.000	10.448
BANCO DO BRASIL	4.500	22/01/2015	103.350	104.700	3.045
DOLPHIN ENER.LTD	5.888	15/06/2019	107.530	107.720	4.645

BEIRUT STOCK EXCHANGE as 17/02/2012

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.64	0.01	0.61%	5.66	0.06
Byblos bank GDR	77.50	0.00	0.00%	-	-
Byblos bank Pref 08'	102	0.00	0.00%	-	-
Byblos bank Pref 09'	102	0.00	0.00%	-	-
Audi (GDR)	6.35	0.00	0.00%	0.87	0.31
Blom (GDR)	7.68	0.00	0.00%	0.66	0.47
Solidere A	13.9	0.10	0.72%	12.55	0.07
Solidere B	13.88	-0.02	-0.14%	12.53	0.07
Holcim	16.50	0.00	0.00%	16.42	0.05
Casino	535	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.294
	5 YEARS	0.860
	10 YEARS	2.000
	30 YEARS	3.146
EUR BUND	2 YEARS	0.255
	5 YEARS	0.906
	10 YEARS	1.925
	30 YEARS	2.512

Equity Indices	Price	% Change
NASDAQ Comp	2959.85	1.10%
NASDAQ 100	2592.01	1.15%
DJI	12949.87	0.35%
S&P 500	1361.23	0.23%
Nikkei	9384.17	1.58%
SMI	6237.69	0.33%
CAC 40	3439.62	1.37%
DAX	6848.03	1.42%
FTSE	6514	0.00%
Euronext 100	639.13	0.98%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1183.382	-0.09%
SAUDI All Share .SASI	6869.95	0.78%
Doha Stock Market .QSI	8623.1	-0.08%
Kuwait SE .KWSE	6083.4	2.01%
Abu Dhabi SE .ADI	2489.07	0.04%
Egyptian .CASE30	5113.08	2.19%
Dubai FM Gen Id .DFMGI	1571.09	3.16%
Morocco CFG 25	5669.33	2.50%
Bahrain .BAX	1147.76	0.25%

Tracker Underlying	Last Price	% Change
FXI China	40.26	-0.14
EWG Germany	22.70	1.20
EWJ Japan	9.97	0.15
EWY Korea	59.42	0.80
EWT Taiwan	13.34	0.00
EWZ Brazil	68.74	0.39
IIF India	17.83	0.79
RNE Eastern Europe	16.04	-0.50
TKF Turkey	13.94	1.98
GLD Gold	167.35	-0.39
USO Oil	39.75	1.20

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	4.75%
3 Months	4.75%
6 Months	4.90%
1 Year	4.90%
*Benchmark amount 100-300 Millions	

Commodities	Price	%Change
Gold / Oz	1724.50	-0.13%
Silver / Oz	33.20	-0.46%
Palladium / Oz	687.70	-1.22%
Platinum / Oz	1631.30	0.48%
Copper/ Lbs	370.50	-2.19%
Aluminum / Lbs	105.90	-1.49%
Coffee / Lbs	199.30	0.00%
Cocoa EUR / 100 Kg	2453.00	0.00%
Wheat / Tone	628.75	0.00%
Soybean / Bsh	1258.25	0.00%
Wti / Bbl	104.96	2.34%
Brent	122.23	-0.25%

Libor USD	Rate
1 months	0.25
3 Months	0.49
6 Months	0.75
1 Year	1.07
Libor EUR	Rate
1 months	0.55
3 Months	0.97
6 Months	1.29
1 Year	1.65

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.3208	1.3209	1.3236	1.3172
JPY	79.49	79.52	79.88	79.41
GBP	1.5871	1.5875	1.5879	1.5833
CHF	0.9152	0.9157	0.9178	0.9133
CAD	0.9923	0.9926	0.9933	0.991
AUD	1.0772	1.0773	1.0815	1.076

Key Economic Calendar		
Data	Date	Forecast
US		
Chicago Fed. Nat Activity	21-FEB-12	0.22
Existing Home Sales	22-FEB-12	4.65m
Euroland / Japan		
FR Business Confid,	20-FEB-12	92

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.09 percent to 1183.382 points. Solidere A rose 0.72 percent to \$13.90 and its Solidere B fell 0.14 percent to \$13.88 Byblos Bank S.A.L rose 0.61 percent to 1.64.

Dubai's shares surged the most in almost a year on investor confidence debt-burdened companies in the emirate will meet payment obligations without

government support and as quarterly earnings beat estimates. Emaar Properties PJSC, developer of the world's tallest skyscraper whose fourth-quarter profit topped expectations last week, advanced the most in almost a month. Dubai Islamic Bank PJSC, the United Arab Emirates' biggest lender complying with Shariah rules, rallied 3.3 percent

TOP FX NEWS

The yen and dollar dropped against most major peers as Asian shares climbed on Chinese measures to sustain economic growth, curbing demand for refuge assets. Malaysia's ringgit and New Zealand's dollar led gains among Asia-Pacific currencies after the People's Bank of China announced a cut to banks' reserve requirements. The euro rose for a third day against the greenback before European finance ministers meet to discuss a second aid package for Greece. The yen touched a six-month low versus the dollar as data showed Japan had its largest monthly trade deficit on record. The yen fell 0.5 percent to 105.04 per euro at 2:31 p.m. in Tokyo after touching 105.75, the weakest since Nov. 14. It slid to 79.89 per dollar, the lowest level since Aug. 4, before trading little changed at 79.51 from the Feb. 17 close in New York. The dollar lost 0.5 percent to \$1.3210 per euro. The proportion of cash that lenders in China must set aside will fall half a percentage point from Feb. 24, the central bank said on Feb. 18 on its website. Standard Chartered Plc forecasts at least three more reductions this year, while HSBC Holdings Plc sees a minimum of two. Euro-area finance ministers are set to meet in Brussels to seek agreement on a 130 billion-euro (\$172 billion) Greek bailout. Talks on Greece's second aid package in two years will aim to reconcile demands made on Greek politicians, a debt swap among private creditors, the role of the European Central Bank and concerns the measures won't bear fruit.

USD/JPY

Res: 79.15/79.70/79.90

Sup: 77.80/78.10/78.66

EUR/USD

Res: 1.3255/1.3256/1.3290

Sup: 1.3120/1.3155/1.3170

GBP/USD

Res: 1.5790/1.5823/1.5867

Sup: 1.5654/1.5627/1.5600

GOLD

Res: 1725.7/1734.0/1746.3

Sup: 1679.0/1686.7/1698.0

EUROLAND

European stocks advanced for a third day, pushing the Stoxx Europe 600 Index to a six-month high, as investors speculated that euro-area officials are nearing an agreement on a bailout for Greece. Societe Generale SA, Banco Santander SA and Royal Bank of Scotland Group Plc paced gains by lenders. Anglo American Plc added 1.1 percent after posting annual earnings that exceeded analysts' estimates. Lafarge SA, the world's biggest cement maker, soared 8.3 percent as operating income beat projections. The Stoxx 600 climbed 0.6 percent to 265.93 at the close of trading as the benchmark measure climbed to its highest level since July 28. The gauge has gained 1.8 percent this week and 8.8 percent this year after the European Central Bank lent 489 billion euros (\$643 billion) to euro-area banks at below-market interest rates. Germany wants the currency area's finance ministers to avoid separating the 130 billion-euro bailout for Greece from the planned bond swap with private creditors, officials from Europe's largest economy said in a briefing to their country's lawmakers. The finance chiefs of the 17 nations using the single currency meet on Feb. 20 in Brussels. Greece's ASE Index rose 5 percent, for the biggest gain among western-European markets as the Mediterranean nation's lenders advanced. Piraeus Bank SA rallied 14 percent to 64.2 euro cents. Alpha Bank SA surged 16 percent to 1.81 euros. National benchmarks gained in every market except Norway. France's CAC 40 Index and Germany's DAX index both added 1.4 percent, while the U.K.'s FTSE 100 Index rose 0.3 percent. Persimmon Plc added 4.1 percent to 588 pence after the company was raised to "overweight" from "neutral" at JPMorgan Chase & Co. Berkeley Group Holdings Plc advanced 3.6 percent to 1,363 pence after the brokerage lifted its recommendation on the shares to "overweight" from "underweight." Aegon NV rallied 7 percent to 3.99 euros. The Dutch insurer, which owns Transamerica Corp., said it aims to increase underlying pretax profit by 7 percent to 10 percent a year on average until 2015 and to post a return on equity of 10 percent to 12 percent. The company also reported fourth-quarter net income of 79 million euros. Finmeccanica SpA rallied 16 percent to 4.04 euros after winning a \$1 billion order from the Israeli air force for combat-training jets. Air Liquide SA slipped 2.8 percent to 95.75 euros after the world's biggest producer of industrial gases reported 2011 earnings in line with analysts' estimates, while sales growth slowed as the company cut costs. European officials attempting to fend off the euro area's first sovereign default will try to settle remaining disputes today as they close in on a 130 billion-euro (\$170 billion) Greek bailout. Finance ministers meet in Brussels at 3:30 p.m.

US.MARKETS

U.S Markets are closed for today, for the President day. The euro strengthened versus 10 of 16 major peers, climbing more than 0.5 percent versus the Australian dollar and Japanese yen. The dollar weakened against 14 of 16 counterparts. Thirty- year Treasuries also fell, sending yields up one basis point to 3.15 percent. The Greek government is drawing up legislation that could be used to impose losses on investors who don't support the debt swap that's part of the country's bailout, said two euro-region officials familiar with the situation. The law may be introduced to parliament in Athens in the coming days, said one of the officials, who spoke on condition of anonymity because the deliberations are confidential. U.S. stocks advanced yesterday, driving the S&P 500 up 1.1 percent. The index is up 1.3 percent this week and 8.2 percent for the year. H.J. Heinz Co. gained as earnings at the world's biggest ketchup maker beat projections. Gilead Sciences Inc., which bought Pharmasset Inc. for \$10.8 billion last year to gain an experimental hepatitis C drug, dropped as some patients on that medicine relapsed after stopping therapy. General Mills Inc., the maker of Cheerios cereal and Yoplait yogurt, slumped after cutting its profit forecast. U.S. stocks gained, with the Standard & Poor's 500 Index approaching a three-year high, while Treasuries fell and the euro strengthened amid optimism European leaders will agree on terms for a second Greek bailout. The S&P 500 increased 0.2 percent to 1,361.29 at 4 p.m. in New York after coming within a quarter point of touching a three-year high of 1,363.61 set in April. Ten-year Treasury yields climbed two basis points to 2.01 percent. The euro increased 0.2 percent to \$1.3154, trimming a rally of as much as 0.5 percent amid concern that a European Central Bank swap of Greek bonds may trigger rating cuts. Italian Prime Minister Mario Monti, German Chancellor Angela Merkel and Greek Prime

Minister Lucas Papademos expressed confidence today that an agreement on the rescue can be reached when euro-nation finance chiefs meet on Feb. 20 in Brussels. In the U.S., the Conference Board's index of leading economic indicators rose in January and the cost of living climbed less than forecast, pointing to sustained economic growth with limited inflation pressure. Apple Inc. HTC Corp. lost a patent-infringement claim against the world's largest technology company at the U.S. International Trade Commission, the first of the Taiwanese handset maker's cases targeting the iPhone. Codexis Inc. Alan Shaw resigned as president and chief executive officer of the company, which makes enzymes used in producing drugs. He will continue to serve as an adviser to the board. The board appointed Peter Strumph, business head of pharmaceuticals, as interim CEO. Corcept Therapeutics Inc. The specialty drug company that hasn't generated revenue since 2009 won approval for its leading product candidate, a treatment that uses the active ingredient of the abortion pill RU-486 to treat Cushing's Syndrome. Corning Inc. The largest maker of glass for flat- panel television sets is poised to rebound to \$20 in two to three years as it cuts excess capacity and focuses on the growing smartphone and tablet markets, Barron's reported in its "The Trader" column, citing Alan Lancz of Alan B. Lancz & Associates. Experian Plc Experian's U.S.-traded shares are poised to rise 20 percent or more during the next year as the credit-report provider's expansion in Latin America boosts earnings, Barron's reported. Hewlett-Packard Co. The outlook for the world's largest personal computer maker is still unclear as Chief Executive Officer Meg Whitman tries to turn it around by changing the corporate culture and boosting research and development expenditure, Barron's reported.

EMERGING-MARKETS

The Bovespa index added to a weekly gain as slower Brazilian inflation boosted the outlook for companies that sell in the local market and higher commodities prices lifted producers. Cia. Brasileira de Distribuicao Grupo Pao de Acucar, Brazil's biggest retailer, was the best performer on the gauge after its fourth-quarter net income of 361 million reais (\$210.6 million) exceeded analysts' forecasts. The MSCI Brazil/Consumer Staples index jumped the most among 10 industry groups. OGX Petroleo & Gas Participacoes SA and Petroleo Brasileiro SA followed crude higher .

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