

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	104.375	4.560	3.258	1.01	0.99	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.000	110.000	4.950	3.969	1.84	1.80	2
9 Lebanon May 14	9.000	02/05/2014	112.375	113.375	4.754	4.437	2.79	2.73	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	101.500	103.000	5.439	5.013	3.51	3.42	2
8.50 Lebanon Aug 15	8.500	06/08/2015	112.625	113.625	5.271	5.035	3.82	3.72	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	112.500	113.500	5.545	5.326	4.13	4.02	2
9 Lebanon Mar 17	9.000	20/03/2017	115.500	116.500	5.918	5.737	4.74	4.61	2
6.375 Lebanon Mar 20	6.375	09/03/2020	102.000	103.250	6.083	5.905	6.83	6.64	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	115.500	116.500	6.167	6.045	7.11	6.90	2
7 Lebanon Dec 2024	7.000	03/12/2024	101.000	103.000	6.885	6.662	8.96	8.67	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	94.578	95.316	12.396
REP OF SRI LANKA	8.250	24/10/2012	107.400	108.750	3.199
PETROLEOS MEXICA	6.000	05/03/2020	105.750	105.750	5.193
TAQA ABU DHABI	6.600	01/08/2013	106.675	106.925	3.643
ADCB F. CAYMAN	4.750	08/10/2014	101.197	101.697	4.312
PET. VENEZUELA	5.250	12/04/2017	56.923	57.223	16.710
ORASCOM	7.875	08/02/2014	97.030	97.030	9.043
REP. VENEZUELA	8.500	08/10/2014	87.500	88.500	12.741
CELL C PTY LTD	11.000	01/07/2015	104.000	105.000	9.697
BANCO DO BRASIL	4.500	22/01/2015	103.317	103.717	3.526
DOLPHIN ENER.LTD	5.888	15/06/2019	105.000	105.000	5.139

BEIRUT STOCK EXCHANGE as 22/02/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.95	0.05	2.63%	6.72	0.05
Byblos bank Prty	1.89	0.00	0.00%	6.52	0.07
Byblos bank GDR	90	0.00	0.00%	-	-
Byblos bank Pref 08'	103	0.00	0.00%	-	-
Byblos bank Pref 09'	103.7	0.00	0.00%	-	-
Audi (GDR)	7.73	-0.16	-2.03%	1.06	0.26
Blom (GDR)	10.04	0.01	0.10%	0.86	0.36
Solidere A	19	0.30	1.60%	17.16	0.05
Solidere B	18.79	0.28	1.50%	16.97	0.05
Holcim	16.50	-0.40	-2.30%	16.52	0.05
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.751
	5 YEARS	2.152
	10 YEARS	3.472
	30 YEARS	4.611
EUR BUND	2 YEARS	1.429
	5 YEARS	2.357
	10 YEARS	3.147
	30 YEARS	3.610

Equity Indices	Price	% Change
NASDAQ Comp	2756.42	-2.74%
NASDAQ 100	2322.86	-2.91%
DJI	12212.79	-1.44%
S&P 500	1315.44	-2.05%
Nikkei	10664.7	-1.78%
SMI	6622.49	-0.92%
CAC 40	4050.27	-1.15%
DAX	7318.35	-0.05%
FTSE	5996.76	-0.30%
Euronext 100	725.16	-0.83%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1435.045	1.08%
SAUDI All Share .SASI	6277.03	-0.35%
Doha Stock Market .QSI	8185.24	-3.57%
Kuwait SE .KWSE	6417.7	-0.13%
Abu Dhabi SE .ADI	2579.25	-1.57%
Egyptian .CASE30	5646.5	0.00%
Dubai FM Gen Id .DFMGI	1479.41	-2.44%
Morocco CFG 25	6729.83	9.14%
Bahrain .BAX	1467.92	5.51%

Tracker Underlying	Last Price	% Change
FXI China	41.20	-3.58
EWG Germany	25.68	-2.21
EWJ Japan	11.28	-2.76
EWY Korea	58.09	-3.94
EWT Taiwan	14.52	-4.54
EWZ Brazil	72.56	-3.02
IIF India	22.05	-2.43
RNE Eastern Europe	18.48	-1.07
TKF Turkey	15.37	-3.88
GLD Gold	136.29	0.65
USO Oil	38.49	5.86

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	1400.50	0.89%
Silver / Oz	3286.40	1.75%
Palladium / Oz	805.45	-6.04%
Platinum / Oz	1787.30	-3.04%
Copper/ Lbs	434.55	-2.97%
Aluminum / Lbs	114.00	-0.31%
Coffee / Lbs	272.65	1.72%
Cocoa EUR / 100 Kg	3358.00	0.69%
Wheat / Tone	871.75	-6.09%
Soybean / Bsh	1298.00	-5.12%
Wti / Bbl	95.61	2.14%
Brent	106.53	1.94%

Libor USD	Rate
1 months	0.26
3 Months	0.31
6 Months	0.47
1 Year	0.79
Libor EUR	
1 months	0.83
3 Months	1.04
6 Months	1.31
1 Year	1.67

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1498	1503		
Euro	1.3687	1.3689	1.3712	1.3645
JPY	82.6	82.62	82.88	82.51
GBP	1.6171	1.6175	1.6189	1.6132
CHF	0.9372	0.9378	0.9388	0.936
CAD	0.9889	0.989	0.9909	0.9878
AUD	1.0016	1.0018	1.0034	0.9981

Key Economic Calendar		
Data	Date	Forecast
US		
ICSC Chain Stores	23-FEB-11	N/A
Existing Home Sales	23-FEB-11	5.24m
Euroland / Japan		
EZ Industrial New Order	23-FEB-11	-0.80%

REGIONAL MARKET

Lebanon's BLOM stock index rose 1.08 percent to 1435.045 points. Solidere A rose 1.60 percent to \$19.00 and its B rose 1.50 percent to \$18.79. Byblos Bank S.A.L. common rose 2.63 percent to 1.95 and its priority share remained unchanged at 1.89.

Aramex PJSC, the Middle East's largest courier company, said it acquired Ireland-based Aquaship

Agencies as part of its expansion into Europe. The acquisition is part of Aramex's partnerships and acquisitions, including in Turkey, Malaysia, Bangladesh, Vietnam and Kenya, the company said in a statement to the Dubai bourse today. It didn't give financial details of the transaction. Aramex said on Feb. 14 it bought Kenya's Oneworld Courier and In-Time Couriers

TOP FX NEWS

The euro gained for the first time in three days versus the dollar on speculation rising fuel costs will put further pressure on European Central Bank policy makers to combat inflation with higher interest rates. The euro advanced against 14 of its 16 major counterparts as intensifying violence in Libya caused oil prices to surge to a two-year high yesterday. The New Zealand dollar rose from a two-month low on prospects the 6.3 magnitude earthquake caused markets to overprice the probability of an interest-rate cut by the nation's central bank. The yen trimmed losses versus most major peers on speculation Japanese exporters took advantage of the currency's recent weakness to buy. The euro rose to \$1.3697 as of 1:20 p.m. in Tokyo from \$1.3650 in New York yesterday. The single currency was at 113.07 yen from 112.99 yen. The dollar fell to 82.56 yen from 82.77 yen, after earlier touching 82.53, the weakest level since Feb. 10. The Swiss franc touched 93.63 centimes per dollar, the highest since Feb. 2, before trading at 93.73. ECB officials will "inevitably" have to "rebalance our monetary policy stance," with the 17-nation eurozone economy strengthening and inflation in breach of the ECB's 2 percent limit, council member Yves Mersch said yesterday, without giving a time frame. ECB President Jean-Claude Trichet and council member Guy Quaden will speak in Liege, Belgium, later today. German Chancellor Angela Merkel signaled yesterday that European Union leaders may be ready to renegotiate the terms of Greece's bailout as part of a broader package to shore up confidence in the euro.

USD/JPY

Res: 83.25/83.76/83.98

Sup: 82.58/82.20/81.77

EUR/USD

Res: 1.3727/1.3745/1.3815

Sup: 1.3629/1.3697/1.3525

GBP/USD

Res: 1.6205/1.6264/1.6279

Sup: 1.6101/1.6075/1.6020

GOLD

Res: 1406.6/1410.5/1413.0

Sup: 1390.4/1381.0/1374.4

EUROLAND

European stocks retreated for a third day as Libya cracked down on anti-government protests amid continuing political unrest in the Middle East and North Africa, overshadowing a jump in U.S. consumer confidence. Air France-KLM Group fell 3 percent as oil climbed to the highest price in more than two years. Informa Plc, the U.K. publisher of Lloyd's List, lost 2.9 percent after earnings declined. Jyske Bank A/S advanced 7.5 percent after reporting profit that beat analysts' estimates. Technical problems forced a 6 1/2-hour delay to the start of trading in Italy yesterday. The Stoxx Europe 600 Index dropped 0.6 percent to 285.38 at the 4:30 p.m. close in London for the biggest three-day decline since November. The gauge has still rallied 3.5 percent this year amid speculation the economic recovery will continue. It peaked at the highest level since August 2008 on last week. National benchmark indexes declined in all 18 western European markets, except Portugal. The U.K.'s FTSE 100 Index fell 0.3 percent and France's CAC 40 sank 1.2 percent. Greece's ASE Index slid 2.9 percent. Air France, Europe's biggest airline, slumped 3 percent to 11.79 euros amid speculation higher oil prices will increase fuel costs. The decline pulled a measure of travel and leisure shares to the biggest decrease among 19 industry groups in the Stoxx 600. Informa sank 2.9 percent to 436.2 pence, the biggest retreat this month. The publishing company said full-year net income fell to 98.9 million pounds (\$160 million) from 105.6 million pounds. National Bank of Greece SA, the nation's largest lender, slid 2.1 percent to 7.44 euros, while EFG Eurobank Ergasias SA, the second-biggest, declined 4.2 percent to 4.60 euros. Greece may be unable to sustain efforts to tackle its debt, forcing a restructuring of bond payments, European Bank for Reconstruction and Development President Thomas Mirow said in an interview with Sueddeutsche Zeitung. Jyske Bank gained 7.5 percent to 237 kroner, the biggest advance since May, as Denmark's second-largest lender reported fourth-quarter net income of 310 million kroner (\$56.3 million) compared with a median estimate of 295 million kroner in a Bloomberg survey of six analysts. Croda International Plc soared 9.7 percent to 1,639 pence, the biggest jump in more than two years, as the supplier of ingredients for Nivea sunblock announced a share buyback program and earnings that beat analyst estimates. Kerry Group Plc rose 2.8 percent to 26.12 euros as Ireland's biggest food company said full-year net income climbed to 324.2 million euros (\$440 million) from 201.2 million euros a year earlier. Italy's FTSE MIB slid 1.1 percent after trading opened 6 1/2 hours late because of "technical issues."

US MARKETS

U.S. stocks tumbled, dragging the Standard & Poor's 500 Index to its biggest decline since August, as violence escalated in Libya and Wal-Mart Stores Inc. reported sales that trailed its own forecasts. Wal-Mart fell 3.1 percent, the most since May 20. Bank of America Corp. retreated 3.9 percent after almost doubling a writedown for its credit-card unit to \$20.3 billion. Freeport- McMoRan Copper & Gold Inc. slumped 4.9 percent as copper fell the most in three months amid concern that surging oil costs may slow economic growth. Exxon Mobil Corp. and Chevron Corp. rallied as Middle East tensions sent oil to a two-year high. The S&P 500 declined 2.1 percent to 1,315.44 in New York, its biggest drop since Aug. 11. The Dow Jones Industrial Average retreated 178.46 points, or 1.4 percent, to 12,212.79, snapping a three-day rally. The Chicago Board Options Exchange Volatility Index, which measures the cost of using options as insurance against declines in the S&P 500, soared 27 percent to 20.80, the biggest advance since May 20. Stocks slumped from Hong Kong and London to Sao Paulo as Qaddafi said he hasn't fled the country, after government forces attacked protesters and rebels claimed control of Benghazi, Libya's second-largest city. Qaddafi's crackdown on a weeklong uprising has already left more than 200 dead, according to Human Rights Watch. Qaddafi's son, Saif al-Islam Qaddafi, earlier threatened that "rivers of blood" would flow unless the uprising ends. The S&P 500 Energy Index, which fared the best among the benchmark's 10 main industry groups during the five-year surge, is also setting the pace this year. The industry group's gauge gained 13 percent through the end of last week, while an index of the S&P 500's raw-material producers added 4.5 percent. Wal-Mart dropped 3.1 percent to \$53.67 today. The world's biggest retailer posted a seventh straight quarterly sales drop at its U.S. stores, falling short of its own projections for the

holiday period. Sales at U.S. stores open at least a year slid 1.8 percent in the quarter ended Jan. 28, Wal-Mart said. Financial stocks had the second-biggest decline of 10 groups in the S&P 500, slumping 3.1 percent collectively. The KBW Bank Index tumbled 3.5 percent as all 24 stocks fell. Bank of America fell 3.9 percent to \$14.18. The biggest U.S. lender by assets raised the goodwill impairment to reflect increased defaults and an almost two-year-old change in rules. The bank restated federal regulatory filings to record the writedown to its FIA Card Services unit in 2009's first half, the firm said on Monday in a statement. A gauge of raw-materials stocks in the S&P 500 had the biggest decline within 10 industries, dropping 3.2 percent. Freeport-McMoRan, the world's largest publicly traded copper producer, slumped 4.9 percent to \$50.38. Alcoa Inc., the largest U.S. aluminum producer, dropped 4.3 percent, the most in the Dow average, to \$16.54. Exxon Mobil, the world's largest energy company, rallied 1.1 percent to \$85.44. Chevron rose 1.6 percent to \$100.32. The NYSE Arca Airline Index tumbled 5.2 percent as all of its 15 stocks dropped amid concern that higher oil prices may hurt airline earnings. United Continental Holdings Inc. sank 9.2 percent to \$24.44, while AMR Corp. slumped 5.7 percent to \$7.02. Carnival Corp., an operator of cruise ships, dropped 7.9 percent to \$42.09. Hewlett-Packard Co. plunged 9.7 percent to \$43.55 in after-market trading at 5:05 p.m. in New York, extending a decline in regular trading. The world's largest computer maker forecast second-quarter profit and sales that missed analysts' predictions as a slowdown in consumer spending throttled growth. The S&P 500 had risen for three straight weeks, reaching the highest level since June 2008 on Feb. 18, as reports showed an improving economy and corporate profits beat analysts'.

EMERGING-MARKETS

Brazilian stocks fell for the second day as escalating violence in Libya sparked a global selloff and inflation quickened to the fastest pace in almost eight years. Homebuilder Cyrela Brazil Realty SA Empreendimentos e Participacoes and real estate developer Brookfield Incorporacoes SA led declines among companies threatened by slower credit growth. Banco do Brasil and Banco Bradesco pushed down financial stocks.

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