

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	3.769	2.399	0.70	0.69	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.500	109.540	3.910	3.311	1.58	1.55	2
9 Lebanon May 14	9.000	02/05/2014	102.750	113.750	7.893	3.843	2.55	2.48	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	103.000	104.000	4.941	4.637	3.18	3.10	2
8.50 Lebanon Aug 15	8.500	06/08/2015	113.500	114.500	4.831	4.581	3.49	3.41	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	113.500	114.500	5.137	4.908	3.80	3.70	2
9 Lebanon Mar 17	9.000	20/03/2017	117.000	118.000	5.496	5.310	4.60	4.48	2
6.375 Lebanon Mar 20	6.375	09/03/2020	103.250	104.250	5.890	5.746	6.72	6.53	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	115.375	116.375	6.135	6.010	7.02	6.82	2
7 Lebanon Dec 2024	7.000	03/12/2024	103.000	104.000	6.658	6.547	8.96	8.67	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	103.000	103.500	9.660
REP OF SRI LANKA	8.250	24/10/2012	106.500	107.500	2.804
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.245
TAQA ABU DHABI	6.600	01/08/2013	108.250	108.750	2.402
ADCB F. CAYMAN	4.750	08/10/2014	104.750	105.500	3.091
PET. VENEZUELA	5.250	12/04/2017	60.000	61.000	15.949
ORASCOM	7.504	01/03/2022	99.313	99.563	7.578
REP.VENEZUELA	8.500	08/10/2014	89.000	90.000	12.492
CELL C PTY LTD	11.000	01/07/2015	101.510	103.490	10.223
BANCO DO BRASIL	4.500	22/01/2015	104.300	104.500	3.184
DOLPHIN ENER.LTD	5.888	15/06/2019	107.500	108.000	4.709

BEIRUT STOCK EXCHANGE as 23/06/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.71	0.00	0.00%	5.90	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)	7.41	0.00	0.00%	1.02	0.27
Blom (GDR)	8.8	0.00	0.00%	0.75	0.41
Solidere A	17.71	-0.01	-0.06%	15.99	0.06
Solidere B	17.61	-0.09	-0.50%	15.90	0.06
Holcim	17.50	0.00	0.00%	17.36	0.05
Casino	525	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.354
	5 YEARS	1.485
	10 YEARS	2.942
	30 YEARS	4.185
EUR BUND	2 YEARS	1.390
	5 YEARS	2.037
	10 YEARS	2.877
	30 YEARS	3.594

Equity Indices	Price	% Change
NASDAQ Comp	2686.75	0.66%
NASDAQ 100	2255.10	0.70%
DJI	12050	-0.49%
S&P 500	1283.5	-0.28%
Nikkei	9596.74	-0.34%
SMI	5991.09	-2.00%
CAC 40	3787.79	-2.16%
DAX	7149.44	-1.77%
FTSE	5674.20	-1.71%
Euronext 100	675.35	-1.88%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1348.231	-0.24%
SAUDI All Share .SASI	6462.41	0.00%
Doha Stock Market .QSI	8217.42	0.00%
Kuwait SE .KWSE	6278.7	0.00%
Abu Dhabi SE .ADI	2732.54	0.00%
Egyptian .CASE30	5473.91	0.00%
Dubai FM Gen Id .DFMGI	1549.61	0.00%
Morocco CFG 25	6005.67	-2.60%
Bahrain .BAX	1338.22	-3.81%

Tracker Underlying	Last Price	% Change
FXI China	41.27	0.39
EWG Germany	25.83	-1.19
EWJ Japan	10.06	-0.20
EWY Korea	62.29	-0.24
EWT Taiwan	14.84	-0.37
EWZ Brazil	69.82	-1.31
IIF India	21.54	0.47
RNE Eastern Europe	18.00	-2.23
TKF Turkey	15.35	0.01
GLD Gold	148.34	-1.76
USO Oil	36.01	-2.94

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	1520.10	-2.11%
Silver / Oz	35.00	-4.71%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	404.10	-1.20%
Aluminum / Lbs	112.50	-0.75%
Coffee / Lbs	252.95	0.96%
Cocoa EUR / 100 Kg	3013.00	-1.79%
Wheat / Tone	714.25	-0.73%
Soybean / Bsh	1317.75	-0.94%
Wti / Bbl	92.14	-2.27%
Brent	108.96	-4.78%

Libor USD	Rate
1 months	0.19
3 Months	0.25
6 Months	0.39
1 Year	0.73
Libor EUR	Rate
1 months	1.27
3 Months	1.47
6 Months	1.73
1 Year	2.12

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1511	1514		
Euro	1.4253	1.4255	1.4277	1.4231
JPY	80.47	80.51	80.56	80.38
GBP	1.6015	1.6017	1.6028	1.5998
CHF	0.8385	0.8388	0.8391	0.8371
CAD	0.9786	0.979	0.9793	0.977
AUD	1.0539	1.0544	1.0549	1.0509

Key Economic Calendar		
Data	Date	Forecast
US		
Durable Goods	24-JUN-11	1.50%
GDP	24-JUN-11	1.90
Euroland / Japan		
FR Consumer Confid.	24-JUN-11	53.8

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.24 percent to 1348.496 points. Solidere A fell 0.06 percent to \$17.71 and its Solidere B fell 0.50 percent to \$17.61 Byblos Bank S.A.L. remained unchanged at 1.71.

Dubai's shares fell to the lowest this month after the Federal Reserve cut its growth forecast for the U.S. economy and MSCI Inc. delayed a decision to reclassify the United Arab Emirates to emerging-market status.

Emaar Properties PJSC, the developer of the world's tallest tower, lost 1.3 percent and Arabtec Holding Co., the U.A.E.'s biggest construction company by market value, slumped to the lowest in almost a month. The DFM General Index slipped 0.8 percent to 1,537.48, the lowest since May 30, at the 2 p.m. close in the emirate, bringing the loss for the week to 4 percent.

TOP FX NEWS

The euro was set for a third weekly decline against the dollar, the longest streak in four months, before European Union leaders conclude a summit in Brussels today on financing needs for debt-saddled Greece. The shared currency sank against most of its major peers this week before a report that may show a decline in business confidence in Germany, the euro-area's biggest economy. The dollar was poised for its first weekly gain versus the yen in more than a month before U.S. data forecast to show orders for durable and capital goods rose in May. Australia's dollar rose as gains in stocks supported demand for higher-yielding assets. The euro traded at \$1.4261 as of 1:39 p.m. in Tokyo from \$1.4256 in New York yesterday, set for a 0.3 percent weekly decline. The common currency was at 114.80 yen from 114.78 yen. The dollar bought 80.50 yen from 80.51 yen, poised for a 0.6 percent climb this week. Australia's dollar climbed 0.2 percent to \$1.0539. European finance chiefs will decide on July 3 whether Greece has met conditions for its next aid payment. EU leaders urged the nation to pass a package of budget cuts and vowed to do what's needed to meet the country's financing needs, the group said in a statement in Brussels yesterday. Greek lawmakers must approve the 78 billion-euro (\$111 billion) package in a vote next week, a condition for receiving a fifth loan payment under an existing bailout and for future financing.

USD/JPY

Res: 80.48/80.67/81.08

Sup: 79.70/79.57/79.25

EUR/USD

Res: 1.4385/1.4458/1.4498

Sup: 1.4291/1.4253/1.4191

GBP/USD

Res: 1.6273/1.6328//1.6368

Sup: 1.6200/1.6174/1.6109

GOLD

Res: 1553.9/1560.3/1575.0

Sup: 1533.4/1522.0/1511.4

EUROLAND

European stocks sank, falling to their lowest level since March, as banks led a selloff after Federal Reserve Chairman Ben S. Bernanke cut his growth forecast for the world's largest economy. Banco Bilbao Vizcaya Argentaria SA led a gauge of banks to its biggest drop in four months. Bayer AG slumped the most in more than two years after a rival to its Xarelto blood thinner outperformed the traditional treatment in a study. Mediaset SpA, the broadcaster controlled by Italian Prime Minister Silvio Berlusconi, sank 6.7 percent after forecasting that advertising will decline. The Stoxx Europe 600 Index dropped 1.4 percent to 264.31 at the 4:30 p.m. close in London, the gauge's lowest level since March 16. The gauge has tumbled 9.2 percent from this year's peak on Feb. 17 as U.S. economic data trailed forecasts and concern mounted that Greece will fail to repay all its debt. The measure is on course for an eighth consecutive week of losses, the longest stretch of declines since 1998. Bernanke's "providing a strong message; we are seeing a very slow second half of the year recovery," Patrick Legland, the global head of research at Societe Generale SA in Paris said in a Bloomberg Television interview with Francine Lacqua. National benchmark indexes retreated in every western European market open today. The U.K.'s FTSE 100 Index slumped 1.7 percent, Germany's DAX declined 1.8 percent and France's CAC 40 Index fell 2.2 percent. Austria and Luxembourg were closed for a public holiday. Stocks in the U.S. and Europe may drop as much as 11 percent over the next 12 months as growth slows and earnings weaken, according to equity strategists at Exane BNP Paribas. Banks were the worst performing of the 19 industry groups in the Stoxx 600, sliding 2.6 percent. BBVA, Spain's second-largest lender, declined 5.5 percent to 7.57 euros. Italy's Banca Monte dei Paschi di Siena SpA dropped 5.1 percent to 54.7 euro cents and Dexia SA lost 5.4 percent to 2.06 euros. Bayer slumped 6.3 percent to 54.40 euros, its largest drop since March 2009. The results position Pfizer Inc.'s and Bristol-Myers Squibb Co.'s apixaban ahead of Bayer's Xarelto in a race to win approval to provide new stroke-preventing drugs to patients with the condition known as atrial fibrillation, Mark Schoenebaum, an analyst with ISI Group Inc., wrote. Mediaset tumbled 6.7 percent to 3.10 euros, the lowest close since its initial public offering in 1996. Energy shares slumped, with every company in the Stoxx 600 Oil & Gas Index falling. Total SA sank 1.6 percent to 37.97 euros and BP Plc dropped 2.2 percent to 435.5 pence. Crude plunged to a four-month low of \$90.65 a barrel in New York..

US MARKETS

U.S. stocks fell, sending the Standard & Poor's 500 Index down for a second day, as concern grew that Europe's debt crisis will hurt banks and an increase in jobless claims added to signs the economy is slowing. JPMorgan Chase & Co. and Wells Fargo & Co. dropped at least 1.2 percent as European Central Bank President Jean-Claude Trichet said the debt crisis threatens to infect banks. Chevron Corp. and Exxon Mobil Corp. slid more than 1.6 percent as oil tumbled. Stocks pared losses on reports that austerity measures proposed by Greece to win a bailout were endorsed by officials from the European Union and the International Monetary Fund. The S&P 500 declined 0.3 percent to 1,283.50 at 4 p.m. in New York, after earlier falling as much as 1.9 percent. The Dow Jones Industrial Average retreated 59.67 points, or 0.5 percent, to 12,050 today. About 8.3 billion shares changed hands on U.S. exchanges, 17 percent more than the three-month average. The benchmark gauge of U.S. stocks fell 4.6 percent this month amid concern that Greece will default on its debt and weaker-than-expected economic reports. The S&P 500 was still up 2.1 percent this year amid government stimulus measures and better-than-expected corporate earnings. Stocks also fell as applications for jobless benefits increased by 9,000 to 429,000 last week, Labor Department figures showed, exceeding the highest estimate in a Bloomberg News survey of economists. Purchases of new U.S. houses fell in May for the first time in three months, showing the industry is struggling to gain momentum. Sales dropped 2.1 percent to a 319,000 annual pace last month, figures from the Commerce Department showed. The S&P 500 on Wednesday snapped a four-day rally after the Federal Reserve lowered its forecast for economic growth and said it will end its \$600 billion bond-purchase program this month as planned. The second round of so-called quantitative easing, nicknamed "QE2" by investors, helped propel a 23 percent rally in the S&P 500 from when

Fed Chairman Ben S. Bernanke foreshadowed the plan on Aug. 27. The S&P 500 traded today near its average price of the last 200 days of 1,262.65, a level monitored by analysts who study charts to make forecasts. A decline below the 200-day moving average could herald more losses, according to Schaeffer's Investment Research. The KBW Bank Index declined 1.1 percent as 21 of its 24 stocks retreated. JPMorgan retreated 1.5 percent to \$40.07. Wells Fargo dropped 1.2 percent to \$27.04. Energy producers declined. Oil tumbled, erasing its gains for the year, after the International Energy Agency said its members would release crude from strategic reserves. Chevron, the second-largest U.S. oil company, dropped 1.7 percent to \$99.36. Exxon Mobil retreated 1.7 percent to \$78.44. The Bloomberg U.S. Airlines Index of 11 stocks rallied 3.7 percent amid expectations for lower costs as oil fell. US Airways Group Inc. gained 5.1 percent to \$8.91. AMR Corp. added 5.2 percent to \$6.05. Bed Bath & Beyond Inc. rose 5.3 percent to \$56.93. The home furnishings retailer said profit will rise 15 percent to 20 percent in the year ending February 2012, increasing its estimate from a range of 10 percent to 15 percent. Bristol-Myers Squibb Co. jumped 5.7 percent to \$29.33. The pharmaceutical company's blood thinner apixaban, being developed with Pfizer Inc., prevented more strokes with less major bleeding than traditional treatment in patients with irregular heartbeats in a key study. Pfizer rose 1.8 percent to \$20.65. Eastman Kodak Co. A final ruling scheduled for today in the photography company's patent-infringement case against Apple Inc. (AAPL US) and Research In Motion Ltd. (RIMM US) was pushed back one week by the U.S. International Trade Commission. Marathon Oil Corp. The largest U.S. maker of computer-memory chips posted net income of 7 cents a share, missing the average analyst projection of 18 cents a share from a Bloomberg survey. Micron Technology Inc.

EMERGING-MARKETS

China's stocks rose, driving the benchmark index to its biggest weekly gain in more than seven months, as Premier Wen Jiabao said efforts to stem inflation have worked and falling oil prices boosted airlines. Air China Ltd., the country's largest international carrier, advanced the most in two months after oil slumped in New York yesterday. SAIC Motor Corp., the biggest automaker, jumped to a two-month high after the National Business Daily said government agencies are seeking to remove limits on vehicle purchases .

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