

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	103.375	104.375	3.916	2.889	0.95	0.94	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.000	109.000	4.777	4.264	1.83	1.79	2
9 Lebanon May 14	9.000	02/05/2014	112.250	113.250	4.691	4.366	2.70	2.64	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	101.000	102.000	5.576	5.283	3.42	3.33	2
8.50 Lebanon Aug 15	8.500	06/08/2015	112.250	113.250	5.306	5.065	3.73	3.63	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	112.250	113.250	5.556	5.333	4.04	3.93	2
9 Lebanon Mar 17	9.000	20/03/2017	115.125	116.125	5.953	5.769	4.84	4.70	2
6.375 Lebanon Mar 20	6.375	09/03/2020	101.625	102.625	6.135	5.991	6.95	6.74	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	114.000	115.000	6.342	6.218	7.00	6.79	2
7 Lebanon Dec 2024	7.000	03/12/2024	101.250	102.250	6.856	6.744	8.86	8.57	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	95.572	96.819	11.995
REP OF SRI LANKA	8.250	24/10/2012	106.250	106.750	3.928
PETROLEOS MEXICA.	6.000	05/03/2020	105.750	105.750	5.187
TAQA ABU DHABI	6.600	01/08/2013	106.940	107.357	3.389
ADCB F. CAYMAN	4.750	08/10/2014	101.838	102.436	4.092
PET. VENEZUELA	5.250	12/04/2017	59.309	59.709	15.942
ORASCOM	7.875	08/02/2014	102.125	102.125	7.035
REP.VENEZUELA	8.500	08/10/2014	89.250	90.000	12.210
CELL C PTY LTD	11.000	01/07/2015	100.595	101.389	10.693
BANCO DO BRASIL	4.500	22/01/2015	103.943	104.719	3.281
DOLPHIN ENER.LTD	5.888	15/06/2019	106.030	106.030	4.983

BEIRUT STOCK EXCHANGE as 24/03/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.86	-0.02	-1.06%	6.41	0.05
Byblos bank Prty	1.9	0.00	0.00%	6.55	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)	8	0.01	0.13%	1.10	0.25
Blom (GDR)	9.89	0.00	0.00%	0.84	0.37
Solidere A	18.3	0.06	0.33%	16.53	0.05
Solidere B	18.38	0.18	0.90%	16.60	0.05
Holcim	17.44	0.44	2.50%	16.52	0.05
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.756
	5 YEARS	2.187
	10 YEARS	3.461
	30 YEARS	4.520
EUR BUND	2 YEARS	1.734
	5 YEARS	2.586
	10 YEARS	3.294
	30 YEARS	3.792

Equity Indices	Price	% Change
NASDAQ Comp	2743.06	0.25%
NASDAQ 100	2316.05	0.30%
DJI	12220.59	0.41%
S&P 500	1313.8	1.25%
Nikkei	9536.13	0.92%
SMI	6352.28	1.54%
CAC 40	3972.38	1.50%
DAX	6946.36	2.09%
FTSE	5900.76	0.34%
Euronext 100	711.51	1.44%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1422.17	0.14%
SAUDI All Share .SASI	6519.76	2.76%
Doha Stock Market .QSI	8392.79	1.18%
Kuwait SE .KWSE	6285.6	-0.15%
Abu Dhabi SE .ADI	2645.85	0.64%
Egyptian .CASE30	5212.08	1.35%
Dubai FM Gen Id .DFMGI	1556.31	1.76%
Morocco CFG 25	6390.46	3.64%
Bahrain .BAX	1427.21	2.59%

Tracker Underlying	Last Price	% Change
FXI China	43.67	0.09
EWG Germany	25.33	-0.67
EWJ Japan	10.33	-2.41
EWY Korea	62.13	1.24
EWT Taiwan	14.73	0.02
EWZ Brazil	75.26	0.08
IIF India	23.47	1.46
RNE Eastern Europe	19.35	0.73
TKF Turkey	15.89	-1.00
GLD Gold	139.26	0.03
USO Oil	42.18	0.31

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	1426.10	-0.82%
Silver / Oz	37.05	-0.39%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	440.85	-0.23%
Aluminum / Lbs	117.10	0.60%
Coffee / Lbs	274.90	0.27%
Cocoa EUR / 100 Kg	3244.00	-0.40%
Wheat / Tone	833.50	1.99%
Soybean / Bsh	1358.25	0.52%
Wti / Bbl	105.06	-0.41%
Brent	116.28	-0.28%

Libor USD	Rate
1 months	0.25
3 Months	0.31
6 Months	0.46
1 Year	0.78
Libor EUR	
1 months	0.87
3 Months	1.15
6 Months	1.47
1 Year	1.92

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1499	1504		
Euro	1.4047	1.405	1.4069	1.4019
JPY	81.82	81.86	81.82	81.33
GBP	1.6006	1.6008	1.602	1.5998
CHF	0.922	0.9222	0.9227	0.919
CAD	0.9814	0.9818	0.9822	0.9799
AUD	1.0255	1.0258	1.0266	1.0232

Key Economic Calendar		
Data	Date	Forecast
US		
Personal Income	28-MAR-11	0.40%
Pending Home Sales	28-MAR11	-1.0%
Euroland / Japan		
DE CPI	29-MAR-11	2.1%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.14 percent to 1422.17 points. Solidere A rose 0.33 percent to \$18.30 and its B rose 0.90 percent to \$18.38. Byblos Bank S.A.L. common fell 1.06 percent to 1.86 and its priority share remained unchanged at 1.90.

Middle East stocks rallied, with Egypt's benchmark index rising the most in more than 15 months as investors

said the shares were cheap after last week's 12 percent plunge and as political stability was restored. Orascom Construction Industries, Egypt's biggest publicly traded builder, rose for a second day. Commercial International Bank Egypt SAE, the nation's biggest lender, surged 7.4 percent. The EGX 30 Index climbed 5.3 percent, the most since December 2009, to 5,212.08 at the close in Cairo

TOP FX NEWS

The yen fell against the dollar and the euro before reports this week forecast to show consumer spending increased in the U.S. and France, sapping demand for Japan's currency as a refuge. The yen weakened versus all of its 16 major counterparts as signs the global economic recovery is gaining momentum boosted appetite for riskier investments. The euro weakened for a second day against the dollar after German Chancellor Angela Merkel's coalition was defeated in its southwestern heartland, clouding the political outlook for Europe's biggest economy. Japan's currency declined to 81.78 per dollar as of 1:12 p.m. in Tokyo, the weakest level since March 18, from 81.34 in New York on March 25. The yen dropped to 114.96 per euro from 114.59. The euro slipped to \$1.4058 from \$1.4088, after reaching \$1.4021, the least since March 18. The Dollar Index gained for a second day on speculation that Fed officials will signal today that the central bank will move closer to withdrawing emergency monetary stimulus. Policy makers should review whether to complete a second round of quantitative-easing purchasing due to end in June because of strong U.S. economic data, St. Louis Fed President James Bullard said March 26. Atlanta Fed President Dennis Lockhart speaks in Atlanta today and Chicago Fed President Charles Evans speaks in Columbia, South Carolina. The euro fell versus most of its 16 major peers after Merkel's coalition lost in the election and European Union leaders cut the startup capital for a program of future emergency aid. Merkel's Christian Democratic Union won 39 percent of the votes in yesterday's election in Baden-Wuerttemberg, its worst result since 1952, while its Free Democratic Party allies won 5.3 percent, according to results on the state election website.

USD/JPY

Res: 81.75/82.00/82.47

Sup: 81.06/80.70/80.52

EUR/USD

Res: 1.4075/1.4150/1.4194

Sup: 1.4021/1.3980/1.3935

GBP/USD

Res: 1.6052/1.6091/1.6142

Sup: 1.5977/1.5947/1.5874

GOLD

Res: 1436.9/1446.0/1449.0

Sup: 1420.4/1412.0/1405.4

EUROLAND

European stocks rose for a third day, extending the Stoxx Europe 600 Index's biggest weekly gain since September, as American technology companies posted better-than-estimated earnings and U.S. growth was revised higher. SAP AG, the world's largest maker of business-management software, climbed 1.9 percent after better-than-expected forecasts from Oracle Corp. and Accenture Plc. Cie. de Saint-Gobain SA led construction stocks higher following gains made by the industry in Asia. Societe Television Francaise 1 paced declining shares, dropping more than 3 percent in Paris amid concern about increased competition from Canal Plus SA. The Stoxx 600 advanced 0.1 percent to 276.02 at the close in London, the highest close since March 10. The index, which tumbled the most in eight months last week amid concern that Japan's March 11 earthquake would lead to a nuclear meltdown, has rebounded 3.1 percent over the past five days. National benchmark indexes rose in 11 of the 17 western European markets that were open. France's CAC 40 added 0.1 percent, the U.K.'s FTSE rose 0.3 percent and Germany's DAX climbed 0.2 percent. Greek markets were closed for a holiday. The U.S. economy grew at a 3.1 percent annual rate in the fourth quarter, led by a jump in consumer spending. The revised increase in gross domestic product compares with a 2.8 percent estimate issued last month, figures from the Commerce Department showed on Friday. European Union leaders are concluding a two-day meeting on the region's fiscal crisis in Brussels on Friday. Portugal continued to rule out a rescue after the parliament's rejection of budget cuts led Prime Minister Jose Socrates to offer his resignation on March 23. A bailout may total as much as 70 billion euros (\$99 billion), two European officials with direct knowledge of the matter said, as credit-rating cuts threatened to deepen Portugal's debt woes. SAP gained 1.9 percent to 42.95 euros after Accenture, the world's second-largest technology consulting company, gave a sales forecast for this quarter that exceeded analysts' estimates and Oracle projected fourth-quarter profit that topped analysts' predictions. Construction stocks climbed, following gains in Asia, amid optimism that demand would increase as Japan rebuilds. Saint-Gobain, Europe's biggest provider of building materials, increased 1.1 percent to 43.46 euros. Holcim Ltd., the second-largest cement maker, rose 1.3 percent to 69.15 Swiss francs.

US MARKETS

U.S. stocks gained, extending a weekly rally, as Oracle Corp.'s profit forecast topped analysts' estimates and economic growth was revised higher. Portugal bonds fell after S&P downgraded the debt, while Australia's currency touched a record versus the dollar as commodities rose. The S&P 500 climbed 0.3 percent to 1,313.8 in New York. The MSCI All-Country World Index of stocks in 45 nations rose for a seventh day, its longest streak November. Portugal's 10-year bond yield jumped to a euro-era record. Australia's dollar strengthened as much as 0.8 percent to \$1.0294, while the euro weakened against 11 of 16 major peers. Ten-year Treasury yields climbed 3 basis points to 3.44 percent. The S&P 500 has rebounded 4.5 percent from its 2011 low last week as concern eased that the global economy would be hurt by Japan's worst earthquake on record and uprisings in the Middle East and northern Africa. The benchmark measure of U.S. stock options had its biggest seven-day drop 2008 as demand for protection against further declines subsided. The S&P 500 advanced for the third day and extended its weekly gain to 2.7 percent. The Chicago Board Options Exchange Volatility Index, also known as the VIX, has tumbled 39 percent since March 16. The MSCI Asia Pacific Index advanced 0.8 percent and the MSCI Emerging Markets Index climbed 0.8 percent. The Stoxx Europe 600 Index rose 0.1 percent and gained 3.1 percent since March 18, its biggest weekly rally in six months. Oracle, the world's biggest supplier of database software, rallied 1.6 percent after saying earnings will increase amid a boom in demand. Accenture Plc, the second-largest technology-consulting company, jumped 4.5 percent after predicting better-than-estimated sales. SAP AG, the world's largest maker of business-management software, advanced 1.9

percent. Infosys Technologies Ltd., India's second-largest software-services provider, climbed 5.3 percent, the most since July 2009. Ten-year Portuguese bond yields surged as much as 14 basis points to 7.80 percent after S&P joined Fitch Ratings in cutting the nation's creditworthiness as European Union leaders met to discuss ways to resolve the region's debt crisis. Portugal's two-year yields rose 37 basis points to 7.07 percent and jumped 73 basis points this week, while the extra yield investors demand to hold the 10-year debt versus benchmark German bunds rose 9 basis points today to 451 basis points. Australia's dollar rallied against 14 of 16 major peers, gaining at least 1.3 percent versus the Norwegian, Swedish and Swiss currencies. Natural gas, cattle, hogs and sugar climbed at least 1.5 percent to lead gains in commodities in the Thomson Reuters/Jefferies CRB index, which rose for an eight straight day in its longest rally since November. New Zealand's dollar climbed 0.5 percent versus the U.S. currency after central bank Governor Alan Bollard said the nation's economy will get a boost from earthquake reconstruction next year. The franc depreciated 0.6 percent against the euro, and 1.3 percent versus the dollar. The Swiss central bank said that while borrowing costs can't remain near zero over the coming years, the inflation outlook hasn't changed "significantly" since the previous quarterly assessment in December. Oil edged lower in New York as crude failed to breach technical resistance at its 30-month high. Crude for May delivery fell 20 cents to settle at \$105.40 a barrel on the New York Mercantile Exchange. Prices have risen 3.5 percent since March 18, the first weekly advance in three. Oil is up 31 percent in the past year.

EMERGING-MARKETS

China Construction Bank Corp., the world's second-largest lender by market value, said profit rose 26.3 percent to a record last year on higher loan demand and interest margins. Net income climbed to 134.8 billion yuan (\$20.6 billion), or 0.56 yuan a share, from 106.8 billion yuan, or 0.45 yuan a share a year earlier, the Beijing-based bank said in a statement to the Hong Kong stock exchange late yesterday. That was less than the 139 billion yuan average of 17 estimates compiled by Bloomberg News.

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