

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	99.875	100.270	10.369	0.537	0.04	0.04	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	106.000	107.000	3.099	2.145	0.96	0.95	2
9 Lebanon May 14	9.000	02/05/2014	111.000	112.000	3.649	3.198	1.97	1.93	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	104.000	105.000	4.370	4.006	2.66	2.61	2
8.50 Lebanon Aug 15	8.500	06/08/2015	113.625	114.625	4.181	3.889	3.05	2.99	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	114.000	115.000	4.516	4.255	3.39	3.31	2
9 Lebanon Mar 17	9.000	20/03/2017	118.750	119.750	4.771	4.569	4.11	4.01	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.625	106.625	5.497	5.347	6.27	6.10	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	118.000	119.000	5.688	5.561	6.62	6.44	2
7 Lebanon Dec 2024	7.000	03/12/2024	107.500	108.500	6.141	6.033	8.66	8.41	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	99.250	100.250	10.846
REP OF SRI LANKA	8.250	24/10/2012	101.250	102.250	5.397
PETROLEOS MEXICA.	6.000	05/03/2020	107.078	107.778	4.868
TAQA ABU DHABI	6.600	01/08/2013	105.780	106.470	2.151
ADCB F. CAYMAN	4.750	08/10/2014	104.780	105.220	2.737
PET. VENEZUELA	5.250	12/04/2017	79.300	80.300	10.456
ORASCOM	7.504	01/03/2022	97.750	98.500	7.777
REP.VENEZUELA	8.500	08/10/2014	100.400	101.400	8.103
CELL C PTY LTD	11.000	01/07/2015	99.000	104.000	10.442
BANCO DO BRASIL	4.500	22/01/2015	103.350	104.700	3.029
DOLPHIN ENER.LTD	5.888	15/06/2019	107.655	107.970	4.611

BEIRUT STOCK EXCHANGE as 28/02/2012

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.62	0.00	0.00%	5.59	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)	6.45	0.00	0.00%	0.89	0.31
Blom (GDR)	7.8	0.03	0.39%	0.67	0.47
Solidere A	14.02	-0.08	-0.57%	12.66	0.07
Solidere B	13.94	-0.06	-0.05%	12.59	0.07
Holcim	16.50	0.00	0.00%	16.42	0.05
Casino	535	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.293
	5 YEARS	0.840
	10 YEARS	1.941
	30 YEARS	3.071
EUR BUND	2 YEARS	0.196
	5 YEARS	0.781
	10 YEARS	1.797
	30 YEARS	2.418

Equity Indices	Price	% Change
NASDAQ Comp	2986.76	0.69%
NASDAQ 100	2633.76	1.03%
DJI	13005.12	0.18%
S&P 500	1372.18	0.34%
Nikkei	9722.52	0.92%
SMI	6125.09	-0.31%
CAC 40	3453.99	0.36%
DAX	6887.63	0.56%
FTSE	5927.91	0.21%
Euronext 100	639.81	0.37%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1193.028	-0.62%
SAUDI All Share .SASI	7168.99	0.27%
Doha Stock Market .QSI	8697.26	-0.70%
Kuwait SE .KWSE	6116.6	0.41%
Abu Dhabi SE .ADI	2593.22	0.70%
Egyptian .CASE30	5224.89	0.12%
Dubai FM Gen Id .DFMGI	1698.22	2.66%
Morocco CFG 25	5747.25	0.00%
Bahrain .BAX	1140.15	-0.43%

Tracker Underlying	Last Price	% Change
FXI China	40.29	1.46
EWG Germany	23.30	1.17
EWJ Japan	10.17	1.60
EWY Korea	58.93	0.92
EWT Taiwan	13.44	1.51
EWZ Brazil	70.07	1.98
IIF India	17.25	2.07
RNE Eastern Europe	16.59	-0.55
TKF Turkey	13.50	1.58
GLD Gold	173.49	1.04
USO Oil	40.79	-0.95

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	1787.00	0.76%
Silver / Oz	37.14	4.55%
Palladium / Oz	719.75	2.05%
Platinum / Oz	1722.00	0.54%
Copper/ Lbs	391.20	0.81%
Aluminum / Lbs	111.65	0.72%
Coffee / Lbs	206.15	1.43%
Cocoa EUR / 100 Kg	2414.00	1.86%
Wheat / Tone	662.25	2.56%
Soybean / Bsh	1305.25	0.89%
Wti / Bbl	106.93	-1.16%
Brent	125.61	-0.81%

Libor USD	Rate
1 months	0.24
3 Months	0.49
6 Months	0.75
1 Year	1.06
Libor EUR	
1 months	0.50
3 Months	0.91
6 Months	1.25
1 Year	1.61

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.3467	1.347	1.3485	1.3452
JPY	80.3	80.31	80.68	80.24
GBP	1.5924	1.5925	1.5937	1.5896
CHF	0.8946	0.895	0.8957	0.8932
CAD	0.9935	0.9936	0.9957	0.9928
AUD	1.0803	1.0806	1.0822	1.0759

Key Economic Calendar	Date	Forecast
US		
GDP QoQ	29-FEB-12	2.80%
Personal Consumption	29-FEB-12	2.0%
Euroland / Japan		
EZ CPI	29-FEB-12	2.70%

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.62 percent to 1193.028 points. Solidere A fell 0.57 percent to \$14.02 and its Solidere B fell 0.05 percent to 13.94 Byblos Bank S.A.L remained unchanged at 1.62.

Lebanon's government may sell \$5 billion of eurobonds and treasury bills to finance its public debt this

year, the Daily Star reported, without saying where it got the information. About \$2 billion of the issue will be in eurobonds and the remaining \$3 billion will replace bonds denominated in Lebanese pounds and foreign currencies, the Beirut-based newspaper said.

TOP FX NEWS

The euro rose toward its strongest in almost three months on speculation the European Central Bank's allotment of three-year loans to banks today will spur demand for the region's assets. The yen slid against 12 of its 16 major peers on prospects the ECB action will boost buying of higher-yielding assets. The dollar also weakened against most counterparts before Federal Reserve Chairman Ben S. Bernanke testifies to the House Financial Services Committee after saying Jan. 25 that policy makers are keeping open the option to increase bond purchases to support growth. Australia's currency rose to a three-week high after a report showed consumer spending climbed. The euro rose 0.2 percent \$1.3483 at 2:15 p.m. in Tokyo from \$1.3458 in New York yesterday. The common currency climbed as high as \$1.3487 on Feb. 24, matching its strongest level since Dec. 2. It was little changed at 108.33 yen. The dollar bought 80.34 yen from 80.46. The MSCI Asia Pacific Index of shares climbed 1.1 percent today, rising at least 20 percent from its low on Oct. 5 and meeting the definition of a bull market. The Frankfurt-based ECB will probably grant euro-region banks 470 billion (\$633 billion) euros this week in its longer-term refinancing operation, or LTRO, according a Bloomberg News survey. The bank lent a record 489 billion euros in its first such operation on Dec. 21.

USD/JPY

Res: 80.15/80.35/81.15

Sup: 79.45/79.66/79.85

EUR/USD

Res: 1.3398/1.3426/1.3486

Sup: 1.3305/1.3325/1.3381

GBP/USD

Res: 1.5790/1.5823/1.5867

Sup: 1.5654/1.5627/1.5600

GOLD

Res: 1739.7/1761.0/1798.3

Sup: 1688.0/1704.7/1726.0

EUROLAND

European stocks climbed as a report showed that U.S. consumer confidence beat economists' forecasts, even after durable-goods orders in the world's largest economy unexpectedly slumped. KBC Groep NV rallied 4.7 percent after Banco Santander SA agreed to buy the Belgian lender's Polish unit, Kredyt Bank SA. National Bank of Greece SA dropped 6.7 percent as the shares of lenders retreated. TomTom NV plummeted 15 percent after forecasting lower revenue. The Stoxx Europe 600 Index increased 0.2 percent to 264.33 at the close, after earlier gaining as much as 0.4 percent and losing as much as 0.5 percent. The gauge has rallied 8.1 percent so far this year as the European Central Bank lent unlimited cash to the region's banks. A report showed that confidence among U.S. consumers rose in February to the highest level in a year, showing households may sustain spending and drive the economy. European stocks retreated earlier as a Commerce Department report showed that bookings for goods meant to last at least three years slumped 4 percent in January. Economists had predicted a 1 percent decline, according to the median forecast in a Bloomberg News survey. National benchmark indexes climbed in 12 of the 18 western-European markets. Germany's DAX Index added 0.6 percent, while the U.K.'s FTSE 100 Index rose 0.2 percent. France's CAC 40 Index gained 0.4 percent. Greece's ASE Index was the worst performing index, falling 3 percent. National Bank of Greece, the country's largest lender, dropped 6.7 percent to 2.24 euros. Commerzbank AG, Germany's second-largest lender, fell 1.5 percent to 1.86 euros. Ireland will hold a referendum to ratify the European fiscal compact, Prime Minister Enda Kenny said today. Kenny, speaking in the Dublin parliament, said that the government decided to hold a vote after receiving legal advice from the state's attorney general. The government will finalize arrangements for the vote in coming weeks, he said. Cove Energy Plc advanced 2.5 percent to 240.5 pence after the Times of India reported that India's Oil & Natural Gas Corp. and GAIL India Ltd. may offer \$2 billion for the company, outbidding PTT Exploration & Production Plc and Royal Dutch Shell Plc. Three people familiar with the matter said that ONGC and GAIL were unlikely to offer more than PTT for Cove. Provident Financial Plc, the U.K.'s biggest subprime lender, soared 6.2 percent to 1,140 pence. Full-year net income increased to 119.8 million pounds from 101.5 million pounds in the previous year. That beat the 118 million-pound median estimate of 11 analysts surveyed by Bloomberg. Belvedere SA, a French vodka maker, climbed 3.8 percent to 68.70 euros after Les Echos reported that the company plans to sell its Sobieski brand to cut debt. Eiffage SA jumped 4.8 percent to 30.10 euros after the French builder's rating was raised to "neutral" from "underperform" at Bank of America Corp. TomTom plunged 15 percent to 3.75 euros after forecasting that revenue and earnings per share will fall this year.

US.MARKETS

U.S. stocks rose, sending the Dow Jones Industrial Average to its first close above 13,000 since 2008, as better-than-estimated consumer confidence data and a drop in oil bolstered optimism in the world's largest economy. Apple Inc. added 1.8 percent and its market capitalization approached \$500 billion as it is said to unveil a new iPad next month. Micron Technology Inc. jumped 3.7 percent after buying Intel Corp.'s stake in two wafer factories as the companies expand their venture. Intel advanced 1.3 percent. Priceline.com Inc. surged 7 percent to the highest level since 1999 as profit beat estimates. The Bloomberg U.S. Airlines Index rallied 1.7 percent as oil fell the most in more than five weeks. The Standard & Poor's 500 Index increased 0.3 percent to 1,372.18 at 4 p.m. New York time, gaining for a fourth day, the longest streak since Jan. 23. The Dow advanced 23.61 points, or 0.2 percent, to 13,005.12. The 30-stock gauge closed above 13,000 after three unsuccessful attempts over the past week. Apple, the world's largest technology company, gained 1.8 percent to \$535.41. The shares advanced for a fourth straight day to a record. The company will hold a product event on March 7 in San Francisco, where it's said to be releasing the third generation of its best-selling iPad tablet computer. Stocks rose as the Conference Board's index increased to the highest level in a year. The euro strengthened versus the dollar before the European Central Bank provides funds tomorrow to support banks. Earlier today, stocks dropped as orders for U.S. durable goods fell in January by the most in three years. Separate data showed that home prices in 20 U.S. cities declined more than forecast in December. Micron surged 3.7 percent to \$8.88. The stock has gained 14 percent over three days. The company will supply Intel products based on a technology called Nand flash memory. The chipmakers will also extend their Nand

flash development program, expanding it to include emerging technologies. Intel, the world's largest chipmaker, added 1.3 percent to \$27.24. Priceline gained 7 percent, the most in the S&P 500, to \$632.76. The company has weathered the European debt crisis better than Expedia Inc. and Orbitz Worldwide Inc., and it's expanding into emerging markets and new businesses. Office Depot Inc. increased 19 percent, the most since May 2009, to \$3.59. The second-largest U.S. office-supply chain posted earnings excluding some items of 3 cents a share in the fourth quarter. Analysts, on average, expected the company to break even, according to a Bloomberg survey. Domino's Pizza Inc. soared 16 percent to \$38.82. The pizza-delivery chain announced a debt refinancing that may result in a special dividend. Stanley Black & Decker, the world's biggest maker of hand tools, and Parker Hannifin, which controls more than half the market for fluid-powered valves, are among 21 U.S. companies that meet the acquisition criteria in Berkshire's annual report, data compiled by Bloomberg show. Apollo Group Inc. fell 16 percent, the most in the S&P 500, to \$43.04. The for-profit educator cut its operating profit forecast for 2012 to no more than \$725 million, below the previous estimate of as much as \$750 million. Other education shares declined. ITT Educational Services Inc. retreated 5.4 percent to \$68.29. DeVry Inc. fell 3.8 percent to \$35.41. The Russell 2000 Index of small companies slid 0.4 percent to 823.80. Sykes Enterprises Inc. dropped 17 percent to \$14.28. The operator of call centers forecast full-year earnings of \$1.20 a share at most, below the average analyst estimate of \$1.46. Warren Buffett's pursuit of bigger acquisitions makes companies from Stanley Black & Decker Inc. to Parker Hannifin Corp. the most attractive takeover targets, according to data compiled by Bloomberg

EMERGING-MARKETS

The Bovespa stock index rebounded from a two-week low as speculation that Brazilian policy makers will continue to cut borrowing costs lifted financial stocks. Banco Santander Brasil SA, the Brazilian unit of Spain's biggest bank, led gains by lenders as the MSCI Brazil/Financials Index advanced 3 percent to seven-month high. Insurer Sul America SA jumped the most in three weeks after reporting quarterly earnings that beat analysts' estimates. The Bovespa gained 1.1 percent to 65,958.78 at the close of trading in Sao Paulo. Fifty-four stocks gained on the gauge, while 16 dropped. The real rose 0.6 percent to 1.6958 per U.S. dollar.

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