

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	103.250	104.250	4.006	2.967	0.94	0.92	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.125	109.125	4.689	4.174	1.82	1.78	2
9 Lebanon May 14	9.000	02/05/2014	112.000	113.000	4.760	4.433	2.69	2.63	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	101.250	102.250	5.501	5.209	3.41	3.32	2
8.50 Lebanon Aug 15	8.500	06/08/2015	112.125	113.125	5.330	5.088	3.72	3.62	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	112.125	113.125	5.578	5.355	4.02	3.92	2
9 Lebanon Mar 17	9.000	20/03/2017	115.250	116.250	5.925	5.741	4.83	4.69	2
6.375 Lebanon Mar 20	6.375	09/03/2020	101.375	102.375	6.172	6.026	6.94	6.73	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	113.625	114.625	6.388	6.263	6.98	6.77	2
7 Lebanon Dec 2024	7.000	03/12/2024	101.250	102.250	6.856	6.744	8.85	8.56	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	97.332	98.803	11.372
REP OF SRI LANKA	8.250	24/10/2012	107.375	108.625	2.949
PETROLEOS MEXICA.	6.000	05/03/2020	105.750	105.750	5.186
TAQA ABU DHABI	6.600	01/08/2013	106.933	107.410	3.365
ADCB F. CAYMAN	4.750	08/10/2014	101.978	102.571	4.048
PET. VENEZUELA	5.250	12/04/2017	59.874	60.266	15.755
ORASCOM	7.875	08/02/2014	102.125	102.125	7.032
REP.VENEZUELA	8.500	08/10/2014	90.350	91.250	11.773
CELL C PTY LTD	11.000	01/07/2015	100.590	101.394	10.692
BANCO DO BRASIL	4.500	22/01/2015	104.004	104.730	3.267
DOLPHIN ENER.LTD	5.888	15/06/2019	106.030	106.030	4.982

BEIRUT STOCK EXCHANGE as 29/03/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.9	-0.01	-0.52%	6.55	0.05
Byblos bank Prty	1.9	-0.02	-1.04%	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)	9.7	0.05	0.52%	0.83	0.37
Solidere A	18.5	0.07	0.38%	16.71	0.05
Solidere B	18.22	0.06	0.40%	16.45	0.05
Holcim	17.05	-0.39	-2.20%	16.52	0.05
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.829
	5 YEARS	2.277
	10 YEARS	3.502
	30 YEARS	4.552
EUR BUND	2 YEARS	1.783
	5 YEARS	2.658
	10 YEARS	3.352
	30 YEARS	3.837

Equity Indices	Price	% Change
NASDAQ Comp	2756.89	0.96%
NASDAQ 100	2325.354	0.93%
DJI	12279.01	0.67%
S&P 500	1319.44	0.71%
Nikkei	9459.08	-0.21%
SMI	6355.06	-0.06%
CAC 40	3987.8	0.27%
DAX	6934.44	-0.06%
FTSE	5923.17	0.47%
Euronext 100	713.26	0.26%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1424.773	0.04%
SAUDI All Share .SASI	6519.13	0.17%
Doha Stock Market .QSI	8398.64	0.31%
Kuwait SE .KWSE	6323	0.27%
Abu Dhabi SE .ADI	2634.69	0.04%
Egyptian .CASE30	5409.43	3.01%
Dubai FM Gen Id .DFMGI	1555.49	-0.13%
Morocco CFG 25	6338.76	2.80%
Bahrain .BAX	1426.57	2.54%

Tracker Underlying	Last Price	% Change
FXI China	43.72	0.90
EWG Germany	25.38	0.44
EWJ Japan	10.29	-0.15
EWY Korea	62.78	1.31
EWT Taiwan	14.69	0.48
EWZ Brazil	75.23	1.06
IIF India	23.59	1.46
RNE Eastern Europe	19.16	-0.62
TKF Turkey	16.03	1.01
GLD Gold	138.21	-0.24
USO Oil	41.83	0.99

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	1416.00	-0.27%
Silver / Oz	36.97	-0.32%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	433.75	-0.07%
Aluminum / Lbs	117.05	0.73%
Coffee / Lbs	270.40	-1.64%
Cocoa EUR / 100 Kg	3251.00	0.22%
Wheat / Tone	836.00	1.27%
Soybean / Bsh	1361.50	0.96%
Wti / Bbl	104.55	0.71%
Brent	116.51	-0.08%

Libor USD	Rate
1 months	0.778
3 Months	2.179
6 Months	3.435
1 Year	4.492
Libor EUR	Rate
1 months	1.741
3 Months	2.593
6 Months	3.287
1 Year	3.789

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1500	1505		
Euro	1.4079	1.408	1.4128	1.4067
JPY	82.91	82.95	83.02	82.35
GBP	1.5992	1.5995	1.6026	1.5977
CHF	0.9232	0.9238	0.9243	0.9192
CAD	0.9727	0.9732	0.9752	0.9723
AUD	1.0326	1.0331	1.0332	1.0268

Key Economic Calendar		
Data	Date	Forecast
US		
MBA Purchase	30-MAR-11	N/A
ADP National Employt	30-MAR11	203K
Euroland / Japan		
EZ Economic Sentiment	30-MAR-11	107.5

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.04 percent to 1424.773 points. Solidere A rose 0.38 percent to \$18.50 and its B fell 0.40 percent to \$18.22. Byblos Bank S.A.L. common fell 0.52 percent to 1.90 and its priority share fell 1.04 percent to 1.90.

Egypt's central bank plans to sell a combined 11 billion Egyptian pounds (\$1.8 billion) in treasury bills at auctions over the next week. Syrian President Bashar al-

Assad accepted the resignation of Prime Minister Muhammad Naji Otri's cabinet as he faced the strongest challenge since he came to power 11 years ago. Dubai World, the state-owned holding company that's restructuring about \$25 billion of debt, is in "a new phase of growth," Chairman Sheikh Ahmed Bin Saeed Al Maktoum said.

TOP FX NEWS

The yen dropped to a 10-month low against the euro before a European report that may show confidence in the region's economic outlook held near the highest in more than three years. Japan's currency depreciated against all of its 16 major counterparts as gains in Asian stocks reduced the appeal of lower-yielding assets and economists forecast a private report today will show U.S. companies increased jobs in March. The Australian dollar advanced to the strongest level since it was freely floated on speculation global growth will boost demand for commodities, which comprise a majority of the nation's exports. The yen fell to 116.93 per euro as of 1:07 p.m. in Tokyo from 116.39 in New York yesterday after earlier touching 116.96, the weakest since May 14. The yen dropped 0.6 percent to 82.95 per dollar and reached 83.01, the least since March 11 when Japan was struck by its biggest recorded earthquake. The euro fell to \$1.4094 from \$1.4113. The Swiss franc declined to 1.30121 per euro from 1.29857 after dropping to 1.30140, the lowest since March 9. The MSCI Asia Pacific Index of regional shares advanced 1.1 percent, while the Nikkei 225 Stock Average climbed 2.1 percent. The Dollar Index, which InterContinentalExchange Inc. uses to track the currency against six of its major trading partners, gained 0.2 percent to 76.293 on speculation Federal Reserve policy makers will signal a readiness to reduce stimulus. The euro gained 5.3 percent this quarter against the U.S. currency on speculation the European Central Bank will raise interest rates to contain inflation.

USD/JPY

Res: 82.00/82.47/83.30

Sup: 81.49/81.07/80.70

EUR/USD

Res: 1.4116/1.4150/1.4194

Sup: 1.4021/1.3980/1.3935

GBP/USD

Res: 1.6038/1.6091/1.6142

Sup: 1.5937/1.5874/1.5821

GOLD

Res: 1421.8/1424.0/1428.0

Sup: 1410.4/1405.0/1400.4

EUROLAND

European stocks rose for a fifth day, erasing losses for the Stoxx Europe 600 Index in the final hour of trade, as a rally in mining shares offset concern that banks will need to sell more shares to increase their capital. BHP Billiton Ltd. and Vedanta Resources Plc climbed more than 2 percent as metal prices advanced in London. Unione di Banche Italiane ScpA tumbled by a record 12 percent after Italy's fourth-biggest bank said it plans to offer new shares. Banco Popolare Scrl sank 6.3 percent as Goldman Sachs Group Inc. slashed its share price estimate 5.2 percent. The Stoxx 600 benchmark gained 0.1 percent to 276.51 at the close in London. The gauge has clawed back 5.5 percent since this year's low on March 16 as investors speculated that Japan will prevent further radiation leaks from its earthquake-damaged nuclear plant. National benchmark indexes climbed in eight of the 18 western European markets. The U.K.'s FTSE 100 Index gained 0.5 percent and France's CAC 40 Index rose 0.3 percent, while Germany's DAX Index lost 0.1 percent. BHP paced a rally in mining shares as base metals increased on the London Metal Exchange. The world's largest mining company gained 2.2 percent to 2,414.5 pence. Vedanta Resources Plc jumped 2.9 percent to 2,238 pence and Rio Tinto Group climbed 2 percent to 4,366 pence. Separately, two people with knowledge of the matter said Rio Tinto is in talks to buy additional shares in Riversdale Mining Ltd. from Brazil's Cia Siderurgica Nacional SA. Rio remains about 9 percent short of a controlling stake. CSN, as the Brazilian steelmaker is known, wants to keep its stake in Riversdale, according to Chief Financial Officer Paulo Penido, who was speaking on a conference call with analysts today. BP Plc fell 2.2 percent to 466.6 pence. Federal prosecutors may pursue manslaughter charges against BP managers for decisions made before the Gulf of Mexico oil-rig explosion last year that killed 11 workers and caused the world's largest accidental oil spill, according to three people familiar with the matter. Groupe Eurotunnel SA, which operates the undersea rail link between England and France, increased 4.2 percent to 7.49 euros after Morgan Stanley upgraded the shares to "overweight" from "equal weight.". Hugo Boss AG climbed 5.8 percent to 57.86 euros after the company forecast that currency-adjusted sales will rise at least 12 percent following "a successful start to 2011." Hugo Boss also predicted that earnings before interest, taxes, depreciation and amortization and excluding special items will climb at least 15 percent this year.

US MARKETS

U.S. stocks advanced, sending the Standard & Poor's 500 Index to a three-week high, as Home Depot Inc. drove consumer companies higher and energy shares rose amid speculation production will increase in the Middle East. Home Depot rose 2.9 percent, the most in the Dow Jones Industrial Average, as the largest U.S. home-improvement retailer sold \$2 billion in bonds to help finance buybacks. Rowan Cos. and Schlumberger Ltd. rallied more than 4.4 percent as oil gained 0.8 percent. AK Steel Holding Corp. gained 5.2 percent as SAC Capital Advisors LP reported a stake. Apollo Group Inc., owner of the biggest U.S. for-profit college, fell 4.3 percent following lower enrollment. The S&P 500 rose 0.7 percent to 1,319.44 at 4 p.m. in New York. It rebounded after falling to 1,305.26, compared with yesterday's 50-day average of 1,306.11, a bullish sign to some traders. The Dow gained 81.13 points, or 0.7 percent, to 12,279.01, three days before a U.S. government report forecast to show non-farm payrolls increased by 190,000 in March. Home Depot rose 2.9 percent to \$37.70 after it sold \$2 billion of 10- and 30-year bonds. The Atlanta-based company will use proceeds to replace \$1 billion of 5.2 percent notes issued in 2006 that matured March 1 and to buy its own stock, according to a Securities and Exchange Commission filing. Energy companies in the S&P advanced 1 percent for the second-biggest gain as a group. Baker Hughes Inc. Chief Executive Officer Chad Deaton said Saudi Arabia will deploy more drilling rigs, boosting its count by 28 percent to 118. Rowan, the U.S. oil and natural-gas driller that also builds rigs, gained 5.2 percent, the biggest increase in the S&P 500, to \$43.46. Schlumberger, the world's largest oilfield contractor, rallied 4.4 percent to \$94.36. Baker Hughes, the world's third-largest oilfield services provider, rose 0.5 percent to \$74.16. Crude for May delivery gained 81 cents to settle at \$104.79 a barrel on the New York Mercantile Exchange. Oil

has risen 28 percent in the past year. AK Steel rallied 5.2 percent to \$16.42, the second-biggest gain in the S&P 500. SAC Capital, the hedge fund run by Steven A. Cohen, reported a 4.8 percent stake in the third-largest U.S. steelmaker by sales. Apollo Group plunged 4.3 percent to \$40.55 for the biggest drop in the S&P 500. New student enrollment at the University of Phoenix fell 45 percent, compared with the average analyst estimate that called for a 42 percent drop. An index of 13 for-profit education companies in the U.S. tumbled 1.5 percent. Amazon climbed 3.1 percent to \$174.62. It joined the ranks of music-streaming services yesterday by unveiling Cloud Player, allowing users to buy tracks, store them on the company's servers and play them on computers and Android smartphones. Apple gained 0.2 percent to \$350.96 and Google rose 1.1 percent to \$581.73. Molycorp Inc., the owner of the world's largest rare-earth deposit outside China, jumped 7.5 percent to \$59.65. JPMorgan Chase & Co. raised its share-price estimate to \$74 a share from \$66, saying a recent increase in domestic rare-earth prices in China point to a healthier market than previously thought. Starwood Hotels & Resorts Worldwide Inc., the owner of the St. Regis and W hotel brands, gained 3.9 percent to \$57.51 after sliding 5.7 percent yesterday. Chief Executive Officer Frits van Paasschen today said at a JPMorgan Chase & Co. conference in Las Vegas the company is seeing strong travel demand, a day after competitor Marriott International Inc. warned of weakness in North America. Sprint Nextel Corp. fell 3.4 percent to \$4.62 for the third-biggest drop in the S&P. AT&T Inc.'s planned \$39 billion takeover of T-Mobile USA "still looks doable," Stifel Nicolaus & Co. said in a note to clients. Sprint, the third-largest U.S. wireless provider, said this week that the transaction will damage industry competition and called on the government to block it.

EMERGING-MARKETS

Agricultural Bank of China Ltd., the nation's fourth-largest lender, rose in Hong Kong trading after posting a bigger-than-expected increase in fourth-quarter profit as loan margins widened. The stock gained 1.9 percent to HK\$4.21 as net income jumped 83 percent to 24.7 billion yuan (\$3.8 billion) in the quarter from a year earlier. Profit beat the 21 billion yuan average estimate of 17 analysts surveyed by Bloomberg.

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