

Financially Yours,

Your Daily Electronic Market Report

LEBANESE EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Bid Yield	Offer Yield	Duration	M duration	Frq
9 Lebanon May 14	9.000	02/05/2014	106.500	108.000	4.865	3.962	1.54	1.51	2
8.50 Lebanon Aug 15	8.500	06/08/2015	109.500	111.500	4.962	4.266	2.65	2.59	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	109.500	111.500	5.379	4.765	3.00	2.92	2
9 Lebanon Mar 17	9.000	20/03/2017	113.500	115.500	5.592	5.130	3.75	3.65	2
5.15 Lebanon Nov 18	5.150	12/11/2018	97.000	99.000	5.731	5.340	5.28	5.14	2
6.375 Lebanon Mar 20	6.375	09/03/2020	100.500	102.500	6.290	5.957	5.91	5.74	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	111.500	113.500	6.483	6.200	6.29	6.10	2
6.1 Lebanon 2022	6.100	04/10/2022	98.000	100.000	6.371	6.099	7.52	7.29	2
7 Lebanon Dec 2024	7.000	03/12/2024	102.500	104.500	6.696	6.461	8.35	8.08	2
6.60 Lebanon Dec 2026	6.600	27/11/2026	98.500	100.500	6.764	6.544	9.26	8.96	2

EMERGING MARKETS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
ABCD FINANCE	4.750	08/10/2014	105.405	105.970	1.961
BANCO DO BRASIL	4.500	22/01/2015	105.400	106.000	2.034
DAR AL ARKAN INTL.	10.750	18/02/2015	106.530	107.470	7.566
PROV DE BUENOS A.	11.750	05/10/2015	81.500	82.500	19.777
AFRICAN BANK LTD	8.125	24/02/2017	102.250	102.750	7.456
CROATIA	6.250	27/04/2017	105.500	106.000	4.851
DUBAI DOF SUKUK	4.900	02/05/2017	106.500	107.250	3.295
PETROLEOS DE VEN	8.500	02/11/2017	87.750	88.750	11.582
DOLPHIN ENERGY	5.888	15/06/2019	113.405	113.845	3.603
KUWAIT PROJECTS	9.375	15/07/2020	116.655	117.595	6.551
VIMPELCOM HLDGS	7.504	01/03/2022	100.750	101.500	7.337

BEIRUT STOCK EXCHANGE as 29/08/2012

Name	Price	\$Change	%Chg	P/E	Div Yield
Byblos bank	1.55	0.04	2.65%	5.34	0.06
Byblos bank GDR	79.00	0.00	0.00%	-	-
Byblos bank Pref 08'	101.3	0.00	0.00%	-	-
Byblos bank Pref 09'	102	0.00	0.00%	-	-
Audi (GDR)	6	0.07	1.18%	0.82	0.33
Blom (GDR)	7.7	0.00	0.00%	0.66	0.47
Solidere A	12.73	-0.56	-4.21%	11.50	0.08
Solidere B	12.72	-0.05	-0.39%	11.53	0.08
Holcim	15.50	0.00	0.00%	16.42	0.05
Casino	545	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.274
	5 YEARS	0.689
	10 YEARS	1.649
	30 YEARS	2.764
EUR BUND	2 YEARS	0.002
	5 YEARS	0.376
	10 YEARS	1.371
	30 YEARS	2.175

Equity Indices	Price	% Change
NASDAQ Comp	3081.19	0.13%
NASDAQ 100	2784.42	0.15%
DJI	13107.48	-0.38%
S&P 500	1410.49	-0.05%
Nikkei	9069.81	-0.01%
SMI	6421.96	-0.83%
CAC 40	3413.89	-0.56%
DAX	7010.57	0.57%
FTSE	5743.53	-0.56%
Euronext 100	651.78	-0.12%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1122.7	-0.14%
SAUDI All Share .SASI	7137.81	0.47%
Doha Stock Market .QSI	8445.45	-0.76%
Kuwait SE .KWSE	5866.64	1.73%
Abu Dhabi SE .ADI	2574.8	-1.01%
Egyptian .CASE30	5308.38	1.26%
Dubai FM Gen Id .DFMGI	1555.66	-1.12%
Morocco CFG 25	5587.01	0.00%
Bahrain .BAX	1077.6	0.00%

Tracker Underlying	Last Price	% Change
FXI China	33.50	-0.33
EWG Germany	21.33	-0.23
EWJ Japan	9.22	0.33
EWY Korea	56.78	0.58
EWT Taiwan	12.53	0.16
EWZ Brazil	52.71	-1.62
IIF India	15.31	-1.23
RNE Eastern Europe	15.40	-0.32
TKF Turkey	14.51	-0.62
GLD Gold	160.59	-0.65
USO Oil	35.38	-1.15

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	1659.50	-0.62%
Silver / Oz	30.83	0.74%
Palladium / Oz	634.85	-2.56%
Platinum / Oz	1519.30	-2.18%
Copper/ Lbs	346.25	-0.73%
Aluminum / Lbs	104.15	-0.53%
Coffee / Lbs	166.40	3.84%
Cocoa EUR / 100 Kg	2619.00	8.00%
Wheat / Tone	885.50	2.07%
Soybean / Bsh	1763.25	1.48%
Wti / Bbl	95.00	-2.24%
Brent	113.28	-2.76%

Libor USD	Rate
1 months	0.23
3 Months	0.42
6 Months	0.71
1 Year	1.03
Libor EUR	
1 months	0.07
3 Months	0.17
6 Months	0.45
1 Year	0.76

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.2542	1.2546	1.2547	1.252
JPY	78.59	78.62	78.74	78.57
GBP	1.5828	1.5832	1.5834	1.5818
CHF	0.9572	0.9579	0.9589	0.9567
CAD	0.9899	0.9904	0.9906	0.9885
AUD	1.0329	1.0334	1.0351	1.0313

Key Economic Calendar	Date	Forecast
Data US		
Initial Claims	30-AUG-12	370K
Persona Income	30-AUG-12	0.30%
Euroland / Japan		
EZ Eco. Confidence	30-AUG-12	87.50

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.14 percent to 1122.700 points. Solidere A fell 4.21 percent to \$12.73 and its fell 0.39 percent to 12.77 Byblos Bank S.A.L rose 2.65 percent to 1.55.

Dubai's shares rose for the first time in almost a week as investors bet a decline in Emaar Properties PJSC was overdone after the developer of the world's tallest

skyscraper fell to a one-month low. Emaar, which has the heaviest weighting on the index, gained the most since Aug. 13. Emirates NBD PJSC, the biggest bank in the United Arab Emirates, advanced for a second day. The benchmark DFM General Index rose 0.7 percent, the most since Aug. 23, to 1,555.66 at the close in the emirate. The Bloomberg GCC 200 rose 0.3 percent.

TOP FX NEWS

The dollar headed for a monthly advance versus the yen before U.S. data forecast to show consumer spending rose the most since February. The greenback held a climb against the euro as investors weigh whether Federal Reserve Chairman Ben S. Bernanke will signal a new round of bond buying when he speaks in Jackson Hole, Wyoming tomorrow. The euro was 0.6 percent from setting an eight-week high versus the yen after European Central Bank President Mario Draghi said it's in Germany's interest to consent to extraordinary steps to preserve the single currency. The greenback traded at 78.62 yen as of 1:08 p.m. in Tokyo after gaining 0.3 percent to 78.71 yesterday. It was at \$1.2539 per euro following a 0.3 percent advance to \$1.2530 in New York. Europe's shared currency was at 98.58 yen from 98.62. It climbed to 99.18 yen on Aug. 21, the strongest since July 5. The dollar has advanced 0.6 percent since July 31 versus its Japanese peer, while the euro has gained 2.6 percent. U.S. consumer spending probably rose 0.5 percent in July from a month earlier, the most since February, according to the median estimate of economists in a Bloomberg News survey. The Commerce Department releases the figure today.

USD/JPY

Res: 79.45/79.77/80.12

Sup: 77.45/77.64/77.82

EUR/USD

Res: 1.2450/1.2571/1.2602

Sup: 1.2320/1.2345/1.2301

GBP/USD

Res: 1.5728/1.5757/1.5781

Sup: 1.5566/1.5584/1.5601

GOLD

Res: 1640.7/1667.0/1689.3

Sup: 1580.0/1602.7/1607.0

EUROLAND

German stocks were little changed, erasing earlier declines, as the U.S. economy expanded more than previously estimated in the second quarter. Deutsche Post AG rose 1.1 percent. Deutsche Lufthansa AG dropped 1.3 percent as the airline's main cabin crew union plans to strike after it called off wage talks. Bayerische Motoren Werke AG lost 0.5 percent. Q-Cells SE plunged the most in nearly five months after its creditors approved selling the company to Hanwha Group. The DAX rose 0.1 percent to 7,010.57 at the close in Frankfurt. The benchmark measure has climbed 17 percent from its 2012 low on June 5 as policy makers agreed to recapitalize Spanish banks and European Central Bank President Mario Draghi promised to do whatever it takes to preserve the euro. The broader HDAX Index added 0.2 percent today. Fed Chairman Ben S. Bernanke will make his annual speech at the central bank's symposium at Jackson Hole, Wyoming, on Aug. 31. His 2010 address was followed by a second round of bond purchases to ease financial woes in the world's largest economy. Deutsche Post, the world's biggest carrier of air and sea freight by volume, added 1.1 percent to 15.53 euros. Lufthansa slipped 1.3 percent to 9.71 euros. The Unabhaengige Flugbegleiter Organisation said yesterday that it's planning unlimited strikes as early as this week after wage negotiations with Europe's second-largest airline broke down.

BMW, the world's biggest maker of luxury cars, lost 0.5 percent to 60.21 euros. Q-Cells, a maker of solar cells, slumped 26 percent to 11.2 euro cents, the biggest drop since April 2. The company said today its creditors backed an agreement allowing South Korea's Hanwha to buy its plants in Germany and Malaysia and sales units in the U.S., Australia and Japan. Hanwha will pay as much as 40 million euros (\$50 million) for the units, and assume 850 million ringgit (\$272 million) of debt guaranteed by Q-Cells Malaysia. Metro AG, Germany's biggest retailer, slipped 0.5 percent to 23.77 euros. The company's loss of market value may lead to a stepdown to the MDAX Index, the Frankfurter Allgemeine Zeitung reported, citing calculations by index analysts. U.K. stocks declined, led by a selloff in mining companies, as investors look to Federal Reserve Chairman Ben S. Bernanke's speech on monetary policy in two days' time. Rio Tinto Group lost more than 3 percent as bond risk surged to a two-month high. Weir Group Plc dropped 2.8 percent after U.S. peer Joy Global Inc. cut its earnings forecast. Barclays Plc fell 1.4 percent as the lender was said to face a possible probe. The FTSE 100 Index retreated 0.6 percent to 5,743.53 at the close in London, after briefly paring losses earlier as data showed the U.S. economy expanded more than previously estimated. The broader FTSE All-Share Index slid 0.5 percent today, while Ireland's ISEQ Index retreated 0.3 percent. Speculation that central banks will do more to bolster growth has helped drive up equity markets with the S&P 500 rallying 10 percent since June 1 and the Stoxx 600 climbing 14 percent.

US.MARKETS

U.S. stocks advanced, following a two-day decline in the Standard & Poor's 500 Index, as the economy grew more than first estimated and investors awaited Federal Reserve Chairman Ben S. Bernanke's speech in two days. WellPoint Inc. increased 7.7 percent after Angela Braly resigned as chairman and chief executive officer of the insurer. Yelp Inc. surged 23 percent as investor confidence in its growth prospects prevailed after a ban lifted on stock sales by some of the largest investors in the online review website. The S&P 500 added 0.1 percent to 1,410.49 at 4 p.m. New York time. The Dow Jones Industrial Average rose 4.49 points, or less than 0.1 percent, to 13,107.48. Volume for exchange-listed stocks in the U.S. was 4.4 billion shares, the lowest level since at least 2008 excluding days surrounding holidays. Gross domestic product climbed at a 1.7 percent annual rate from April through June, up from an initial estimate of 1.5 percent. Separate data showed Americans signed more contracts to purchase previously owned homes in July. WellPoint added 7.7 percent to \$61.80. Braly, 51, was ousted after investors, some publicly, expressed discontent with her management. Over the past two weeks, Jackie Ward, WellPoint's lead independent director, and a second board member met with shareholders to hear their concerns, according to a person familiar with the discussions. Yelp surged 23 percent to \$22.37. Through yesterday, the stock had gained 22 percent since a March 1 initial public offering. Inside investors are eligible to sell about 53 million shares of the company 180 days after its IPO, a period that extended through yesterday. Sealed Air Corp. gained 12 percent to \$14.58. The maker of Bubble Wrap hired Dow Chemical Co. executive Jerome Peribere to succeed Chief Executive Officer William V. Hickey, who plans to retire next year. Jos. A. Bank Clothiers Inc. soared 14 percent to \$47.44 after reporting second-quarter profit that topped analysts' estimates as sales in its direct-

marketing business climbed. Mako Surgical Corp. surged 11 percent to \$17.27 after a supplier said stocking orders for the company's robotic orthopedic system's debut have been completed. Trucking companies are failing to show the kind of growth typical of an expanding U.S. economy, according to Christian Wetherbee, a Citigroup Inc. analyst. Shipments by truckload carriers this month are "barely positive" by comparison with a year ago and little changed from July, Wetherbee wrote yesterday in a report. The companies ship entire tractor-trailers of goods on behalf of one customer. The findings contrasted with the performance of a tonnage index compiled by the American Trucking Association. The index climbed 4.1 percent in July from a year ago, the 32nd straight monthly increase. More than one company attributed August's weakness to a faltering economy and doubts about the outcome of November's presidential election, Wetherbee wrote. They added that the industry's results for September might not be any better, according to the report. Rising fuel costs are hurting truckers along with the lack of shipment growth, the New York-based analyst wrote. The daily national average price of diesel fuel exceeded \$4 a gallon last week for the first time in three months, according to data from the American Automobile Association. Wetherbee reduced third-quarter earnings estimates for Knight Transportation Inc., Swift Transportation Co. and Werner Enterprises Inc. by 1 cent a share to account for the worsening outlook. He maintained buy ratings on Knight and Werner and a neutral view of J.B. Hunt Transport Services Inc. and Swift. Canadian stocks erased earlier losses in the final hour of trading as a rally in financial-services companies offset declines in commodities shares. Bonavista Energy Corp. retreated 2 percent after agreeing to acquire natural gas assets in Alberta for C\$155 million (\$157 million).

EMERGING-MARKETS

China's stocks fell, dragging the benchmark index down for a fourth straight month, after companies from China Cosco Holdings Co. to China Shipping Container Lines Co. reported first-half losses. China Cosco, the world's largest operator of dry-bulk ships, and China Shipping Container, the country's second-largest carrier of sea-cargo boxes, both headed for their lowest levels since listing in 2007. Steelmaker Beijing Shougang Co. sank 3.1 percent after forecasting a loss for the first nine months. CSR Corp., the nation's biggest train maker, gained 1 percent after its parent raised its shareholding.

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