

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	104.000	105.000	4.066	3.241	1.16	1.14	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	111.000	112.000	3.833	3.386	1.99	1.96	2
9 Lebanon May 14	9.000	02/05/2014	114.250	115.250	4.351	4.052	2.94	2.88	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	103.875	104.875	4.805	4.537	3.56	3.48	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.250	116.250	4.760	4.536	3.84	3.75	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.375	116.375	5.010	4.803	4.13	4.04	2
9 Lebanon Mar 17	9.000	20/03/2017	119.000	120.000	5.360	5.189	4.91	4.79	2
6.375 Lebanon Mar 20	6.375	09/03/2020	103.000	104.000	5.945	5.805	6.99	6.80	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	115.375	116.375	6.202	6.081	7.25	7.04	2
7 Lebanon Dec 2024	7.000	03/12/2024	103.000	104.000	6.665	6.556	9.15	8.85	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	98.588	99.338	11.062
REP OF SRI LANKA	8.250	24/10/2012	107.400	108.750	3.586
PETROLEOS MEXICA.	6.000	05/03/2020	104.000	104.000	5.439
TAQA ABU DHABI	6.600	01/08/2013	107.762	108.262	3.326
ADCB F. CAYMAN	4.750	08/10/2014	101.079	101.579	4.361
PET. VENEZUELA	5.250	12/04/2017	56.424	56.924	16.628
ORASCOM	7.875	08/02/2014	94.000	94.000	10.178
REP.VENEZUELA	8.500	08/10/2014	84.500	85.500	13.726
CELL C PTY LTD	11.000	01/07/2015	104.000	105.000	9.739
BANCO DO BRASIL	4.500	22/01/2015	104.091	104.591	3.344
DOLPHIN ENER.LTD	5.888	15/06/2019	107.750	107.750	4.762

BEIRUT STOCK EXCHANGE as 29/12/2010

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.77	0.00	0.00%	6.10	0.06
Byblos bank Prty	1.83	0.05	2.81%	6.31	0.07
Byblos bank GDR	85	0.00	0.00%	-	-
Byblos bank Pref 08'	102.5	0.00	0.00%	-	-
Byblos bank Pref 09'	102	0.00	0.00%	-	-
Audi (GDR)	8.8	0.00	0.00%	1.21	0.23
Blom (GDR)	10.29	0.00	0.00%	0.88	0.35
Solidere A	18.51	0.01	0.05%	16.72	0.05
Solidere B	18.39	-0.07	-0.30%	16.61	0.05
Holcim	17.00	0.00	0.00%	17.00	0.05
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.649
	5 YEARS	2.028
	10 YEARS	3.345
	30 YEARS	4.427
EUR BUND	2 YEARS	0.868
	5 YEARS	1.900
	10 YEARS	3.018
	30 YEARS	3.440

Equity Indices	Price	% Change
NASDAQ Comp	2666.93	0.15%
NASDAQ 100	2231.64	0.10%
DJI	11585.38	0.09%
S&P 500	1259.78	0.10%
Nikkei	10344.54	0.50%
SMI	6566.65	-0.04%
CAC 40	3890.65	0.83%
DAX	6995.47	0.34%
FTSE	5996.36	-0.21%
Euronext 100	703.96	0.61%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1452.484	0.04%
SAUDI All Share .SASI	6616.9	0.00%
Doha Stock Market .QSI	8664.21	0.21%
Kuwait SE .KWSE	6962.2	0.33%
Abu Dhabi SE .ADI	2702.28	-0.01%
Egyptian .CASE30	7076.57	0.70%
Dubai FM Gen Id .DFMGI	1621.7	1.14%
Morocco CFG 25	6745.66	9.40%
Bahrain .BAX	1427.5	2.61%

Tracker Underlying	Last Price	% Change
FXI China	42.78	1.40
EWG Germany	23.97	0.84
EWJ Japan	10.96	0.92
EWY Korea	59.70	1.31
EWT Taiwan	15.36	1.19
EWZ Brazil	75.92	2.71
IIF India	25.49	0.99
RNE Eastern Europe	18.92	0.58
TKF Turkey	16.45	1.22
GLD Gold	137.71	0.36
USO Oil	38.82	-0.23

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	1413.10	0.56%
Silver / Oz	30.67	1.26%
Palladium / Oz	793.40	0.79%
Platinum / Oz	1754.20	0.14%
Copper/ Lbs	430.65	-0.40%
Aluminum / Lbs	109.10	0.93%
Coffee / Lbs	230.85	0.35%
Cocoa EUR / 100 Kg	3122.00	-0.16%
Wheat / Tone	859.25	-0.03%
Soybean / Bsh	1366.00	-0.71%
Wti / Bbl	91.28	-0.16%
Brent	94.54	0.03%

Libor USD	Rate
1 months	0.26
3 Months	0.30
6 Months	0.46
1 Year	0.78
Libor EUR	Rate
1 months	0.72
3 Months	0.94
6 Months	1.19
1 Year	1.47

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1498	1503		
Euro	1.3234	1.3236	1.3259	1.3213
JPY	81.47	81.52	81.67	81.3
GBP	1.551	1.5513	1.5529	1.5485
CHF	0.9426	0.943	0.9462	0.9418
CAD	1.0001	1.0002	1.001	0.9993
AUD	1.0169	1.0174	1.0197	1.0162

Key Economic Calendar	Date	Forecast
US		
Initial Claims	30-DEC-10	415K
Pending Homes	30-DEC-10	1.5%
Euroland / Japan		
IT Producer Prices	30-DEC-10	0.35%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.04 percent to 1452.484 points. Solidere A rose 0.05 percent to \$18.51 and its B fell 0.30 percent to \$18.39. Byblos Bank S.A.L. common remained unchanged at 1.77 and its priority share rose 2.81 percent to 1.83.

Syria is seeking funds from the World Bank and the European Investment Bank for five roads to be built by

2015 at a cost of \$800 million, said Yusuf Hammoud, who heads the Public Establishment for Road Communications. The World Bank is likely to say by April whether it can provide financing, he said in a telephone interview from Damascus. The five projects would add 836 kilometers (518 miles) to the country's road network, the newspaper Al Baath said yesterday

TOP FX NEWS

The dollar fell against most major counterparts as signs the global recovery is gathering momentum spurred demand for higher-yielding assets. The Australian dollar climbed to the strongest since it was freely floated ahead of data today forecast to show U.S. initial jobless claims declined and Italian business confidence rose to the highest level in more than two years. South Korea's won gained the most in two months after the central bank forecast the nation's current-account surplus will widen this month. The yen reached a seven-week high versus the dollar on speculation that China will allow the yuan to appreciate at a faster pace. The dollar declined to \$1.3244 per euro at 6:48 a.m. in London from \$1.3225 in New York yesterday. The U.S. currency weakened to 0.9428 Swiss francs from 0.9456 francs, after touching a record low of 0.9417 francs. Japan's currency rose to 81.43 yen per dollar from 81.62 yesterday. It earlier touched 81.29, the strongest since Nov. 9. The yen and Australian dollar have risen more than 13 percent against the dollar this year, the most amongst major currencies. The euro was at 107.84 yen from 107.94 yen, after reaching 107.61 yen, the weakest since Sept. 14. Australia's dollar was at \$1.0174 from \$1.0179 yesterday. It earlier touched \$1.0198, the highest level since July 1982, before the December 1983 move by the nation to stop pegging the so-called Aussie to a trade-weighted basket of currencies.

USD/JPY

Res: 81.81/82.30/82.55
Sup: 81.28/81.03/80.85

EUR/USD

Res: 1.3275/1.3330/1.3360
Sup: 1.3205/1.3158/1.3083

GBP/USD

Res: 1.5528/1.5577/1.5620
Sup: 1.5484/1.5410/1.5345

GOLD

Res: 1418.1/1424.5/1430.0
Sup: 1401.9/1391.9/1382.4

EUROLAND

European stocks climbed, with the benchmark Stoxx Europe 600 Index trading close to the highest level since September 2008, on speculation that economic growth is gathering pace. Skanska AB, the Nordic region's biggest builder, rallied 2.2 percent after selling a stake in a Chilean venture. Hochschild Mining Plc jumped 3.4 percent as the London-based mining company signed a joint venture in Peru. The Stoxx 600 climbed 0.3 percent to 280.63 at the close in London, as more than two companies advanced for every one that fell. The gauge, which has surged 10 percent this year, last week capped its longest stretch of weekly gains since April and wiped out losses since the bankruptcy of Lehman Brothers Holdings Inc. in September 2008. Stocks have rallied this year as surging corporate profits and actions by central banks to support growth overcame concern that Europe's sovereign-debt crisis would derail the recovery. ProSiebenSat.1 Media AG and Weir Group Plc have posted the biggest gains on the Stoxx 600 this year as profit topped estimates. National Bank of Greece SA and Bank of Ireland were the worst performers after the European Union led bailouts for the two nations. Equities advanced on Tuesday as a surge in U.S. holiday spending overshadowed reports showing that consumer confidence unexpectedly fell and home values dropped. Data tomorrow from the Institute for Supply Management-Chicago Inc. is forecast to show that businesses in the U.S. expanded in December for a 15th consecutive month. Additional stimulus measures by the Federal Reserve, which is preparing to buy notes yesterday, have fueled speculation the recovery will strengthen into 2011. Volumes in stocks traded have tumbled this week amid the Christmas and New Year holidays. About 1.4 billion shares of companies in the Stoxx 600 changed hands yesterday, compared with a daily average of 4.1 billion over the past year, according to data compiled by Bloomberg. National benchmark indexes climbed in 14 of the 18 western European markets today. France's CAC 40 rallied 0.9 percent and Germany's DAX rose 0.2 percent. The U.K.'s FTSE 100 slid 0.2 percent, reopening after a four-day Christmas holiday period. Skanska gained 2.2 percent to 133.9 kronor after selling its 50 percent share in PPP highway Autopista Central to Alberta Investment Management Corporation of Canada. Skanska will book a gain after tax of about 5 billion kronor (\$731 million). Hochschild Mining jumped 3.4 percent to 645 pence. The London-based miner said it signed a joint venture agreement with International Minerals Corp. to develop the Inmaculada gold and silver project in southern Peru. Desire Petroleum Plc slumped 29 percent to 42.5 pence, the lowest price since May.

US MARKETS

U.S. stocks rose, with the Standard & Poor's 500 Index extending its biggest December rally since 1991, led by energy companies as crude oil remained above \$90 for a fifth straight day. Schlumberger Ltd., the largest oilfield services provider, and Occidental Petroleum Corp., the fourth-largest U.S. oil and natural gas producer by market value, led energy companies to the biggest gain among 10 industries in the S&P 500. BJ's Wholesale Club Inc. jumped 7.1 percent after the New York Post said it may receive a takeover bid. Goldman Sachs Group Inc. and Morgan Stanley declined after Mike Mayo, an analyst, reduced earnings estimates. The S&P 500 gained 0.1 percent to 1,259.78 as of 4 p.m. in New York, the highest since Sept. 8, 2008, and its 13th gain in the past 15 trading days. The Dow average climbed 9.84 points, or 0.1 percent, to 11,585.38, its highest on a closing basis since August 2008. The S&P 500 has gained 6.7 percent this month. Last week it closed above 1,251.70 for the first time since Sept. 12, 2008, the last trading day before Lehman Brothers Holdings Inc. filed the world's biggest bankruptcy and prompted a 46 percent drop for the benchmark gauge through March 2009. Industry reports on business conditions and pending home sales tomorrow are expected to show growth, according to economist forecasts. Schlumberger rose 1.7 percent to \$83.63 and was the biggest contributor to the S&P 500's gain. Occidental advanced 1.4 percent to \$99.03. Energy companies in the index rose 0.8 percent as a group. Crude oil is trading over \$90 for the first time since October 2008 amid signs global demand is picking up. Crude for February delivery fell 37 cents to \$91.12 a barrel on the New York Mercantile Exchange yesterday. BJ's jumped 7.1 percent to \$47.62.

Private-equity firm Leonard Green & Partners LP may present a hostile takeover bid for the third-largest U.S. wholesale chain if the retailer doesn't auction itself "in the coming weeks," the New York Post said, citing unidentified sources. Goldman Sachs declined 0.9 percent to \$167.63 and Morgan Stanley fell 1.4 percent to \$27.28. Mike Mayo at Credit Agricole Securities USA Inc. lowered fourth-quarter earnings estimates for the two securities firms, citing lower-than-expected trading in their fixed-income, currencies and commodities units. Noble Energy Inc. advanced 2.6 percent to \$87.16. The oil and natural-gas producer announced in a statement a "significant" natural gas discovery at the Leviathan exploration prospect off Israel's coast. Monsanto Co. rose 2.7 percent to \$68.92. The world's biggest seed company may get an earnings boost of 15 cents to 30 cents a share from a recent 20 percent increase in glyphosate prices in China, Michael Cox, an analyst at Piper Jaffray Cos. in Minneapolis, said in a report. MBIA Inc. jumped 8.8 percent to \$10.36 after JPMorgan Chase Bank NA and Barclay's Bank Plc said they are withdrawing from a lawsuit over the company's decision to split its insurance unit in two. The lawsuit filed in May 2009 by 18 of the world's largest financial companies will continue for the remaining plaintiffs. The Institute for Supply Management-Chicago Inc.'s business barometer, a gauge of business conditions, is forecast to show a 15th consecutive month of expansion in December. The median estimate in a Bloomberg survey is 61 after a reading of 62.5 in November. Readings above 50 indicate improving conditions. Pending sales of previously owned homes probably rose 0.5 percent in November from the prior month, according to the median estimate

EMERGING-MARKETS

Brazilian stocks rose for a second day, bringing the Bovespa index above its level at the end of last year, as slower-than-forecast inflation spurred traders to pare bets for higher borrowing costs. Retailer Cia. Brasileira de Distribuicao Grupo Pao de Acucar and homebuilder Cyrela Brazil Realty SA Empreendimentos e Participacoes led gains for companies that benefit from credit expansion. Petroleo Brasileiro SA, Brazil's state-controlled oil company, advanced after reporting larger-than-estimated crude reserves. The Bovespa index climbed 1.3 percent to 68,952.42 at the 3:15 p.m. New York time close. Fifty-seven stocks rose on the gauge while 10 fell. The measure is up 0.5 percent in 2010.

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