

Financially Yours,

Your Daily Electronic Market Report

LEBANESE EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Bid Yield	Offer Yield	Duration	Mduration	Frq
9 Lebanon May 14	9.000	02/05/2014	109.500	110.500	3.958	3.461	1.86	1.83	2
8.50 Lebanon Aug 15	8.500	06/08/2015	112.750	113.750	4.242	3.934	2.87	2.81	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	113.500	114.500	4.488	4.215	3.21	3.14	2
9 Lebanon Mar 17	8.250	12/04/2021	117.900	118.900	5.665	5.536	6.67	6.49	2
5.15 Lebanon Nov 18	5.150	12/11/2018	100.125	101.125	5.127	4.946	5.47	5.34	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.850	106.850	5.446	5.294	6.28	6.11	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.900	118.900	5.665	5.536	6.67	6.49	2
6.1 Lebanon 2022	6.100	04/10/2022	102.000	103.000	5.841	5.714	7.66	7.45	2
7 Lebanon Dec 2024	7.000	03/12/2024	108.000	109.000	6.080	5.971	8.50	8.25	2
6.60 Lebanon Dec 2026	6.600	27/11/2026	102.900	103.900	6.292	6.189	9.39	9.10	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
ABCD FINANCE	4.750	08/10/2014	105.530	105.530	2.376
BANCO DO BRASIL	4.500	22/01/2015	105.750	105.750	2.290
DAR AL ARKAN INTL.	10.750	18/02/2015	100.155	100.155	10.669
PROV DE BUENOS A.	11.750	05/10/2015	87.750	87.750	16.590
AFRICAN BANK LTD	8.125	24/02/2017	102.500	103.000	7.428
CROATIA	6.250	27/04/2017	101.375	101.625	5.896
DUBAI DOF SUKUK	4.900	02/05/2017	101.370	101.870	4.533
PETROLEOS DE VEN	8.500	02/11/2017	89.000	90.000	11.109
DOLPHIN ENERGY	5.888	15/06/2019	109.280	109.280	4.353
KUWAIT PROJECTS	9.375	15/07/2020	112.155	112.155	7.367
VIMPELCOM HLDGS	7.504	01/03/2022	97.250	97.250	7.910

BEIRUT STOCK EXCHANGE as 04/05/2012

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.59	-0.01	-0.63%	5.48	0.06
Byblos bank GDR	77.50	0.00	0.00%	-	-
Byblos bank Pref 08'	101	1.00	1.00%	-	-
Byblos bank Pref 09'	101	0.00	0.00%	-	-
Audi (GDR)	6.5	0.01	0.15%	0.89	0.31
Blom (GDR)	7.8	0.05	0.65%	0.67	0.47
Solidere A	13.46	-0.24	-1.75%	12.16	0.07
Solidere B	13.39	0.35	-2.50%	12.09	0.07
Holcim	18.00	0.00	0.00%	16.42	0.05
Casino	545	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.254
	5 YEARS	0.755
	10 YEARS	1.833
	30 YEARS	3.034
EUR BUND	2 YEARS	0.093
	5 YEARS	0.555
	10 YEARS	1.589
	30 YEARS	2.306

Equity Indices	Price	% Change
NASDAQ Comp	2956.34	-2.25%
NASDAQ 100	2737.92	-2.19%
DJI	13038.27	-1.82%
S&P 500	1369.1	-2.61%
Nikkei	9380.25	0.31%
SMI	6056.79	-0.65%
CAC 40	3161.97	-1.58%
DAX	6561.47	-2.95%
FTSE	5655.06	-1.93%
Euronext 100	604.22	-1.36%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1177.867	-0.77%
SAUDI All Share .SASI	7377.61	-2.22%
Doha Stock Market .QSI	8685.19	0.15%
Kuwait SE .KWSE	6479.1	1.74%
Abu Dhabi SE .ADI	2495.31	-0.38%
Egyptian .CASE30	4973.62	0.57%
Dubai FM Gen Id .DFMGI	1560.28	-3.90%
Morocco CFG 25	5846.14	-0.50%
Bahrain .BAX	1152.15	0.20%

Tracker Underlying	Last Price	% Change
FXI China	37.37	-1.45
EWG Germany	21.54	-2.49
EWJ Japan	9.44	-0.74
EWY Korea	58.34	-1.95
EWT Taiwan	12.95	-0.84
EWZ Brazil	58.59	-2.40
IIF India	15.32	-1.86
RNE Eastern Europe	15.51	-2.27
TKF Turkey	13.19	-0.53
GLD Gold	159.47	0.31
USO Oil	37.29	-3.97

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	1644.70	-1.02%
Silver / Oz	30.38	-1.61%
Palladium / Oz	651.55	-4.25%
Platinum / Oz	1531.80	-2.31%
Copper/ Lbs	372.40	-3.02%
Aluminum / Lbs	109.90	1.10%
Coffee / Lbs	174.30	-2.05%
Cocoa EUR / 100 Kg	2332.00	3.05%
Wheat / Tone	603.75	-4.73%
Soybean / Bsh	1475.00	-1.52%
Wti / Bbl	97.03	-8.42%
Brent	112.20	-6.51%

Libor USD	Rate
1 months	0.24
3 Months	0.47
6 Months	0.73
1 Year	1.05
Libor EUR	
1 months	0.34
3 Months	0.62
6 Months	0.94
1 Year	1.28

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.2975	1.2979	1.3032	1.2955
JPY	79.81	79.82	79.98	79.64
GBP	1.612	1.6123	1.6157	1.6112
CHF	0.9254	0.9258	0.9269	0.921
CAD	0.9972	0.9975	0.9986	0.9943
AUD	1.0136	1.0139	1.0156	1.0106

Key Economic Calendar		
Data	Date	Forecast
US		
Consumer Credit	07-MAY-12	9.65B
NFIB Small Business Op	08-MAY-12	93.0
Euroland / Japan		
GE Factory Orders	07-MAY-12	0.50%

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.77 percent to 1177.867 points. Solidere A fell 1.75 percent to \$13.46 and its Solidere B fell 2.50 percent to 13.39 Byblos Bank S.A.L rose 0.66 percent to 1.59.

Egypt's benchmark stock index rose to the highest level in more than a month after EFG-Hermes Holding SAE and Qatar's QInvest LLC said they plan to create an

investment bank in Egypt. EFG-Hermes shares were suspended by the bourse pending the release of more information. Talaat Moustafa Group Holding, the country's biggest publicly traded real estate developer, climbed 4.8 percent. Commercial International Bank Egypt SAE, also known as CIB, rose for the first time in three days. The EGX 30 Index gained 0.9 percent to 4,973.62.

TOP FX NEWS

The euro fell to a three-month low after Socialist Francois Hollande was elected president of France and as Greek voters flocked to anti-bailout parties, stoking concern austerity efforts in Europe may be derailed. The 17-nation currency slid for a sixth day, its longest series of losses since September 2011, after German Chancellor Angela Merkel's party had its worst election result in more than half a century in the state of Schleswig-Holstein. The yen and the dollar rose versus most of their peers as Asian stocks extended a global rout, boosting demand for haven currencies. The euro declined to \$1.2955, the weakest since Jan. 25, before trading at \$1.2981 as of 1:15 p.m. in Tokyo, 0.8 percent below last week's close in New York. It dropped 0.9 percent to 103.51 yen. The U.S. dollar was at 79.74 yen from 79.85. Austerity measures aimed at stemming Europe's debt woes have driven economies from the Netherlands to Spain back into recession, emboldening politicians campaigning for growth. The elections took place as 386 billion euros (\$501 billion) of emergency loans for Greece, Ireland and Portugal and a focus on deficit reduction failed to stem a sovereign-debt crisis.

USD/JPY

Res: 81.35/81.64/81.72

Sup: 79.80/79.50/79.10

EUR/USD

Res: 1.3040/1.3067/1.3088

Sup: 1.2901/1.2919/1.2922

GBP/USD

Res: 1.6194/1.6247/1.6280

Sup: 1.6120/1.6135/1.6160

GOLD

Res: 1690.7/1710.0/1726.3

Sup: 1688.0/1640.7/1610.0

EUROLAND

European stocks declined, extending their weekly drop, as a government report showed U.S. employers added fewer jobs than forecast in April. Hays Plc and Randstad Holding NV led losses in recruitment companies, sinking more than 5 percent. Wacker Chemie AG, the world's second-biggest maker of solar-grade silicon, slumped 5.7 percent after net income dropped. Taylor Wimpey Plc, a U.K. homebuilder, slid 8 percent as the nation's house prices fell the most in 1 1/2 years. BHP Billiton Ltd. and Rio Tinto Group led mining companies lower. The Stoxx Europe 600 Index retreated 1.7 percent to 253.07 at 4:31 p.m. in London, the lowest level since April 23. The benchmark gauge has tumbled 2.4 percent this week, trimming its 2012 advance to 3.5 percent, as Spain entered a recession and reports on U.S. business activity and services-industry growth trailed forecasts. Thirteen companies in the Stoxx 600 were trading without the right to the latest dividend payment today, dragging the index 0.38 points lower, according to data compiled by Bloomberg. The volume of shares changing hands was 6.6 percent greater than the 30-day average. Euro-region services and manufacturing output contracted more than initially estimated in April, adding to signs the economy is struggling to regain strength. A composite index based on a survey of purchasing managers in both industries dropped to 46.7 from 49.1 in March, London-based Markit Economics said yesterday. That's less than an estimate of 47.4 published on April 23. Readings below 50 indicates contraction. Hays slid 8.2 percent to 83.55 pence in London, the biggest drop since 2008, and Randstad lost 5.2 percent to 24.27 euros in Amsterdam. Michael Page International Plc retreated 5.3 percent to 385.5 pence. Wacker Chemie tumbled 5.7 percent to 60 euros, the largest decline in two months. First-quarter net income dropped to 40 million euros from 168 million euros a year ago. The company said it sees its 2012 earnings before interest, taxes, depreciation and amortization "markedly" below its 2011 level. Taylor Wimpey, the U.K.'s second-largest homebuilder by volume, dropped 8 percent to 47.53 pence, the steepest fall since August. Barratt Developments Plc, the biggest, sank 7.5 percent to 124.2 pence. U.K. house prices dropped the most in 1 1/2 years in April as a stamp-duty exemption for first-time buyers ended and the economy fell into its first double-dip recession since the 1970s, according to Halifax. Prices declined 2.4 percent from March, the mortgage unit of Lloyds Banking Group Plc said. BHP Billiton, the world's biggest mining company, decreased 3.8 percent to 1,920 pence and Rio Tinto fell 4.6 percent to 3,208 pence as a gauge of basic-resources companies was the worst performer among the 19 industry groups in the Stoxx 600 yesterday. Xstrata Plc slid 3.1 percent to 1,131.5 pence. Debenhams Plc, the U.K.'s second-biggest department-store company, lost 6.1 percent to 80.2 pence as Liberum Capital Ltd. downgraded the shares to sell. Home Retail Group Plc, the owner of the Argos and Homebase chains, slipped 2.7 percent to 81.1 pence. The stock has plunged 25 percent this week.

US.MARKETS

The MSCI Emerging Markets Index dropped 1.1 percent. India's Sensex Index sank 1.9 percent as the rupee weakened, spurring concern the government may find it hard to cool inflation and curb the fiscal deficit. The Micex Index lost 3.6 percent in Moscow, erasing its gain for the year. The Labor Department report showed private payrolls, which exclude government agencies, rose 130,000 after a revised gain of 166,000. They were projected to rise by 165,000, the survey showed. Factory payrolls grew by 16,000, the smallest in five months and less than the survey forecast of a 20,000 increase. The jobless rate unexpectedly fell to a three-year low of 8.1 percent as people left the labor force, while average hourly earnings rose a less-than-forecast 1.8 percent from last year. Bank of America Corp., Cisco Systems Inc., JPMorgan Chase & Co. and Microsoft Corp. lost at least 2.4 percent to lead the Dow Jones Industrial Average down as much as 168.32 points to 13,038.27 as all 30 stocks retreated. Technology and energy companies fell the most among the 10 main S&P 500 groups, with utilities the only industry to advance. LinkedIn Corp. jumped 7.2 percent as the biggest professional-networking website reported sales and profit that topped analyst estimates. Of the 419 companies in the index that have reported so far in the earnings season, 71 percent have posted per-share profit that topped estimates, according to data compiled by Bloomberg. The Stoxx Europe 600 Index lost 1.8 percent today to extend this week's retreat to 2.4 percent. Wacker Chemie AG, the second-biggest producer of solar-grade silicon, fell 6.1 percent in Frankfurt after saying earnings before interest, taxes, depreciation and amortization for fiscal 2012 are expected to be "well below" the previous year. European stocks fell as France, Germany and Greece

prepared for elections this weekend. French voters go to the polls in a final runoff between President Nicolas Sarkozy and Socialist challenger Francois Hollande, while Germany's Chancellor Angela Merkel's party risks losing control of a state in a regional ballot. Greeks pick a new government in a national election. Stocks tumbled, extending the biggest weekly loss of the year for global equities, after U.S. employers added fewer jobs than forecast and services and manufacturing output in the euro region shrank more than estimated. Treasuries rose and oil plunged below \$100 a barrel. The MSCI All-Country World Index lost 1.5 percent at 4 p.m. New York time, extending its weekly plunge to 2.4 percent. The Standard & Poor's 500 Index sank 1.6 percent and lost 2.4 percent in the week, also its worst since December. The 10-year U.S. Treasury note yield fell five basis points to 1.88 percent. Oil dropped as much as 5 percent to lead commodities to their biggest three-day slide since September. The Dollar Index rose for a fifth straight day, its longest advance in seven months. Concern that weakening economic data will drag stocks lower in May for a third straight year grew after Labor Department data showed payrolls climbed by 115,000 in April, the smallest gain in six months and less than the median economist forecast of 160,000. A purchasing managers index in Europe dropped to 46.7, below the initial estimate of 47.4, London-based Markit Economics said on Friday. Berkshire Hathaway Inc. Warren Buffett, who built the insurance, manufacturing and investment company partly with stock picks, told shareholders he passed over a \$22 billion acquisition because it would have forced him to sell securities he wanted to keep.

EMERGING-MARKETS

China's stocks fell from a seven-week high as speculation housing demand will weaken and the election of a new president in France may deepen Europe's debt crisis overshadowed government measures to bolster equities. China Vanke Co. led declines for developers after the Xinhua News Agency reported Industrial & Commercial Bank of China Ltd. suspended a discount on mortgages for first-time home buyers nationwide. PetroChina Co., the nation's second-largest refiner, dropped the most in five weeks after the Shanghai Securities News said fuel prices may be cut today. Aluminum Corp. of China Ltd. jumped 4 percent after its parent said the government asked it to play a leading role in the consolidation of the rare earth industry.

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