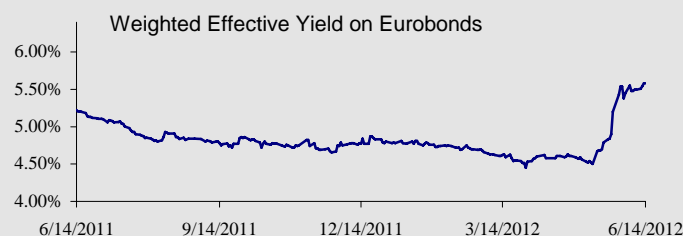
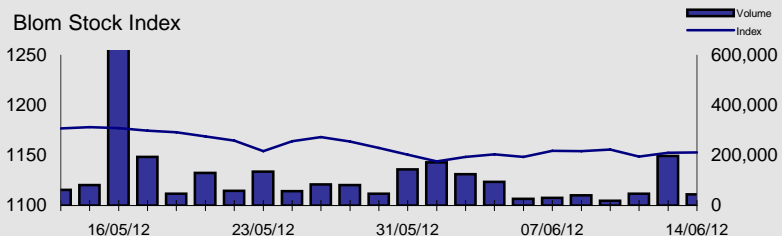


# Daily Market Bulletin

Thursday 14 June, 2012



## BLOM Indices\*

	Last	Previous	% Change
<b>BSI</b>	1,152.96	1,152.78	0.02%
High	1,153.34	1,152.91	
Low	1,146.08	1,148.07	
Vol	44,696	197,676	-77.39%
Val	\$214,727	\$1,541,353	-86.1%
<b>BPSI</b>	103.18	103.18	-
Vol	800	6,320	
Val	\$20,200	\$160,112	
<b>BBI</b>	108.57	108.54	0.03%
Yield	5.58%	5.58%	-
Spread	493	490	3

## BLOM Funds

	13/06/12	% Change
Cedars A (\$)	\$6,759.43	0.17%
Cedars B (\$)	\$5,125.61	0.18%
Cedars C (\$)	\$5,133.83	0.17%
Petra A (JOD)	2651.95	0.12%
Petra B (\$)	\$4,412.79	0.12%
BBF**	\$10,016.99	
Pyramids	\$4,693.8	-0.14%

## Foreign Exchange Market

	Last	Previous	%Change
\$/LBP	1,504.00	1,502.00	0.13%
€/LBP	1,895.08	1,889.35	0.30%
£/LBP	2,340.54	2,346.12	-0.24%
NEER****	103.16	103.32	-0.15%

## Money & TB's Market Rates

	Lebanese TBs	Beirut \$ Market
LBP Interbank Rate		2.75%
1 w	-	0.00%
1 M	-	0.06%
3 M	4.39%	0.13%
6 M	4.87%	0.59%
1 Y	5.08%	0.73%
2 Y	5.84%	0.74%
3 Y	6.50%	0.74%
5 Y	6.74%	1.37%

## MARKET WRAP UP

The BLOM Stock Index (BSI) remained almost flat at 1,153 points on a low volume of trades. The total volume reached 44,696 shares valued at \$214,727. Solidere A lost 0.53% to \$13.02, while Solidere B climbed 1% to \$13.13.

The BLOM Bond Index (BBI) edged up by 0.03% to 108.57 points keeping the average weighted yield on holding Eurobonds unchanged at 5.58%. The spread against the US benchmark yield widened 3 bps to 493 bps. Lebanon's credit default swap for 5 years (CDS) was last quoted between 490-516 bps.

Outstanding loans reached \$43.9 billion in 2011, rising \$5.2 billion or 13.4% from the previous year, new data from the Central Bank (BdL) showed this week. The value of housing loans advanced the most over the period, jumping 32.6% year-on-year to \$5.98 billion and accounting for more than one quarter of the annual increase in total loans. As political tensions in 2011 kept investors wary of new projects, lending to businesses was much slower. Services and trade loans rose by 10.5% year-on-year to 15.43 billion or 35% of total lending. Loans to construction and manufacturing climbed 13% y-o-y each to \$7.13 billion and \$4.94 billion respectively, while loans to the agricultural sector increased by 16% y-o-y but remained relatively negligible at \$426 million. With regards to the geographical distribution of loans in Lebanon, 56% of credit continued to be geared towards residents and entrepreneurs in the capital. Mount Lebanon and the North respectively followed with 15.8% and 13.1% of total loans, while South Lebanon and Beqaa accounted for 8.9% and 6.4% of the loans' portfolio.

	Last	Change	Volume	Vwap
Solidere (A)	\$13.02	-0.53%	1,734	\$13.02
Solidere (B)	\$13.13	1.00%	2,600	\$13.10
BLOM GDR	\$7.70	-	-	-
BLOM Listed	\$7.40	-	-	-
Audi GDR	\$6.45	-	500	\$6.45
Bank Audi	\$5.90	-	17,680	\$5.73
Byblos Bank	\$1.56	-	21,382	\$1.56
BOB Pref H	\$25.25	-	800	\$25.25
	<b>BSI</b>	<b>BPSI</b>	<b>BBI</b>	<b>NEER</b>
Year to date	-2.02%	-0.47%	-2.14%	4.20%
	<b>Cedars A</b>	<b>Cedars B</b>	<b>Petra A</b>	<b>Petra B</b>
Year to date	2.20%	2.07%	-2.18%	-2.17%

	Mid Price***	Mid Yield
Sep. 2012	101.38	2.18%
Mar. 2013	105.00	2.45%
Jun. 2013	106.00	2.68%
Apr. 2014	107.50	3.14%
May. 2014	110.25	3.38%
Jan. 2015	105.25	3.72%
Aug. 2015	113.75	3.84%
Jan. 2016	114.50	4.14%
May 2016	125.50	4.48%
Mar. 2017	118.75	4.59%
Nov. 2018	101.25	4.92%
Mar. 2020	106.50	5.34%
Apr. 2021	118.75	5.54%
Oct. 2022	102.25	5.81%
Dec. 2024	107.50	6.13%
Nov. 2026	102.60	6.32%