

Lebanese Eurobond	Coupon Rate	Bid	Offer	Issue Date	Issue Spread (BP)	Bid Yield	Offer Yield	avg. life (years)	Outs. Amount (\$ million)	Lead Managers
9 Mar 20	6.38%	17.125	19.125	9 Mar 10	276				1,200	Blom/BNP/Fransa
14 Apr 20	5.80%	17.125	19.125	14 Apr 14	410				700	Audi/DB/Byblos
19 Jun 20	6.15%	17.125	19.125	20 Jun 13					600	MOF
12 Apr 21	8.25%	16.750	18.750	12 Apr 06	337			0.5	2,092	Audi/Med/Byb/Frbk
27 May 22	6.25%	15.625	17.625	27 May 16		175.30%	160.59%	1.6	500	MOF
4 Oct 22	6.10%	15.625	17.625	12 Nov 10	317	139.39%	127.98%	2.0	1,540	Bob/CS
27 Jan 23	6.00%	15.250	17.250	29 Nov 12	431	118.20%	108.88%	2.3	1,100	Blom, Byb, CS
26 May 23	6.40%	15.000	17.000	27 May 16		108.78%	100.09%	2.6	500	MOF
22 Apr 24	6.65%	15.000	17.000	22 Apr 16	522	86.14%	79.23%	3.5	700	Blom, Byb, DB
4 Nov 24	6.25%	15.000	17.000	4 Nov 15	411	74.90%	68.95%	4.1	538	SG/Frsbk/ Cit/ Scb
3 Dec 24	7.00%	15.000	17.000	3 Dec 09	380	75.13%	69.19%	4.1	250	BOB/CITI/SG
26 Feb 25	6.20%	14.875	16.875	26 Feb 15	413	66.69%	61.63%	4.4	800	BLOM/CITI/SG
12 Jun 25	6.25%	14.875	16.875	12 Jun 12	418	66.30%	61.08%	4.7	800	MOF
27 Nov 26	6.60%	15.125	17.125	28 Nov 11	440	56.28%	51.65%	6.1	1,600	DB/Frans/SCB
23 Mar 27	6.85%	15.125	17.125	23 Mar 17	437	52.08%	48.07%	6.4	1,250	BYB/SGBL/JPM/Barc
29 Nov 27	6.75%	15.125	17.125	29 Nov 12	506	52.87%	48.42%	7.1	1,000	Blom, Byb, CS
20 Mar 28	7.00%	14.750	16.750	20 Nov 17		54.27%	49.48%	7.4	1,700	MOF
3 Nov 28	6.65%	15.000	17.000	4 Nov 15	450	50.67%	46.12%	8.1	893	SG/Frsbk/ Cit/ Scb
25 May 29	6.85%	15.000	17.000	27 May 16		49.59%	45.14%	8.6	1,000	MOF
27 Nov 29	11.50%	15.000	17.000	27 Nov 19		72.63%	65.09%	9.1	1,500	MOF
26 Feb 30	6.65%	15.125	17.125	26 Feb 15	458	43.97%	40.26%	9.4	1,400	Blom/ Cit/ SG
22 Apr 31	7.00%	15.125	17.125	22 Apr 16	523	48.65%	43.84%	10.5	300	Blom, Byb, DB
20 Nov 31	7.15%	14.875	16.875	20 Nov 17		48.30%	43.47%	11.1	2,500	MOF
23 Mar 32	7.00%	15.125	17.125	23 Mar 17	452	42.04%	38.32%	11.4	1,000	BYB/SGBL/JPM/Barc
17 Mar 33	8.20%	14.500	16.500	17 Mar 18		54.82%	48.76%	12.6	1,500	MOF
17 Mar 34	8.25%	14.500	16.500	17 Mar 18		54.87%	48.70%	13.6	1,500	MOF
27 Jul 35	12.00%	14.750	16.750	27 Nov 19		68.76%	61.55%	14.8	1,500	MOF
2 Nov 35	7.05%	15.250	17.250	4 Nov 15	412	45.68%	40.74%	15.1	600	SG/Frsbk/ Cit/ Scb
23 Mar 37	7.25%	15.250	17.250	23 Mar 17	416	40.83%	36.86%	16.4	750	BYB/SGBL/JPM/Barc
Total						57%	52%	7.25	\$31,314	-

Lebanese Treasury Bills	
Maturities	Primary Yld
3 M	3.50%
6 M	4.00%
1 Yr	4.50%
2 Yr	5.00%
3 Yr	5.50%
5 Yr	6.00%
7 Yr	6.50%
10 Yr	7.00%

Treasuries	USD	EUR
3 Yr	0.19%	-0.77%
5 Yr	0.33%	-0.73%
7 Yr	0.54%	-0.67%
10 Yr	0.77%	-0.54%

LIBOR	USD	EUR
1 M	0.15%	-0.57%
3 M	0.23%	-0.52%
6 M	0.25%	-0.50%
1 Yr	0.35%	-0.44%

3M Fed Fund Rate	0.25%
------------------	-------

Agencies	Leban Rating
S&P	SD
Fitch	RD
Moodys	C

FX LBP/US\$	Bid	Offer
Bank Audi	1,507.50	1,514.50
BDL	1,501.00	1,514.00

Treasury & Capital Markets:

Bechara Serhal Tel : (961-1) 977 421

Trading Desk

Nabil Feghali Tel : (961-1) 977 636
 Imad Antoun Tel : (961-1) 977 275
 Wissam Khoury Tel : (961-1) 977 090
 Samer Azzi Tel : (961-1) 977 278

Sales

Marwan Abou Jaoude Tel : (961-1) 977 089
 Mireille Semaan Tel : (961-1) 977 353
 Charles Zakhia Tel : (961-1) 977 635
 Jawad Khalife Tel : (961-1) 977 423
 Nadine Akkawi Tel : (961-1) 977 401

Research Department:

Marwan Barakat Tel : (961-1) 977 409
 Jamil Naayem Tel : (961-1) 977 406
 Salma Saad Baba Tel : (961-1) 977 346

Corporate Bonds	Coupon Rate	Bid	Offer	Issue Date	Issue Price	Bid Yield	Offer Yield	avg. life (years)	Outs. Amount (million)	Next Coupon Date	Lead Manager
BANAUD 6 3/4 10/16/23	6.75%	40.00	45.00	30 Sep 13	100	43.43%	38.36%	3.0	\$350	16 Oct 20	BANALB
ODEABK 7 5/8 08/01/27	7.625%	55.00	57.00	1 Aug 17	100	47.48%	44.87%	1.8	\$300	1 Feb 21	BAML,JPM
BYBLB 6 1/2 12/21/22	6.50%	40.00	44.00	21 Dec 12	100	55.57%	50.07%	2.2	\$300	31 Dec 20	BYBLOS
BLOMLB 7 1/2 05/04/23	7.50%	40.00	45.00	4 May 18	100	52.93%	46.41%	2.6	\$300	4 Nov 20	CITI,DB
CREDIT LIBANAIS 03/01/28	7.75%	35.00	37.00	1-Mar-18	100	30.13%	28.71%	7.4	\$100	1-Mar-20	CL

Lebanese Stocks	Price	YTD change	Outstanding Common Shares	Market cap. (million)**	Common EPS (20e)***	Common EPS (19)***	Current price to earnings (20e)	Current price to earnings (19)	PEG ratios (5-year)	Common BV per share (20e)	Common BV per share (19)	Current price to BV (20e)	Current price to BV (19)	Dividends per share (18)	12-month trading value (in millions)
Solidere A	\$ 15.59	113.56%	100,000,000	\$2,566.5	-	-	-	-	-	-	-	-	-	\$ 0.00	\$ 111.25
Solidere B	\$ 15.50	112.62%	65,000,000	\$2,566.5	-	-	-	-	-	-	-	-	-	\$ 0.00	\$ 34.57
HOLCIM	\$ 12.77	30.97%	19,516,040	\$249.2	-	-	-	-	-	-	-	-	-	\$ 0.26	\$ 0.40
Bank Audi sal "GDR"	\$ 1.00	-71.67%	126,814,712	\$618.0	-	-	-	-	-	\$ 4.04	\$ 5.62	0.25	0.18	\$ 0.55	\$ 1.78
Bank Audi sal "GDR" London	\$ 0.31	-74.67%	126,814,712	\$618.0	-	-	-	-	-	\$ 4.04	\$ 5.62	0.08	0.06	\$ 0.55	-
Bank Audi sal "Ordinary"	\$ 1.05	-70.00%	588,538,215	\$618.0	-	-	-	-	-	\$ 4.04	\$ 5.62	0.26	0.19	\$ 0.55	\$ 20.00
Bank Audi sal Preferred "H"	\$ 69.90	-9.22%	750,000	-	-	-	-	-	-	-	-	-	-	\$ 6.50	\$ 0.00
Bank Audi sal Preferred "I"	\$ 44.90	-42.40%	2,500,000	-	-	-	-	-	-	-	-	-	-	\$ 7.00	\$ 2.53
Bank Audi sal Preferred "J"	\$ 42.04	-39.90%	2,750,000	-	-	-	-	-	-	-	-	-	-	\$ 7.00	\$ 0.32
Bank of Beirut sal	\$ 18.80	0.00%	56,234,900	\$1,057.2	-	-	-	-	-	-	-	-	-	\$ 0.76	\$ -
Byblos Bank Ordinary sal	\$ 0.40	-60.00%	565,515,040	\$226.2	-	-	-	-	-	\$ 2.14	\$ 2.21	0.19	0.18	\$ 0.14	\$ 4.14
BLOM BANK sal "GDR"	\$ 2.99	-50.74%	73,896,010	\$602.0	\$0.36	\$0.51	8.4	5.8	-	\$ 14.57	\$ 14.39	0.21	0.21	\$ 1.13	\$ 1.92
BLOM BANK sal "Ordinary"	\$ 2.80	-60.40%	215,000,000	\$602.0	\$0.36	\$0.51	7.9	5.5	-	\$ 14.57	\$ 14.39	0.19	0.19	\$ 1.13	\$ 14.14
BEMO sal	\$ 1.20	4.35%	62,000,000	\$74.4	-	-	-	-	-	-	-	-	-	\$ -	\$ 0.12
Fransabank sal	\$10.00	-28.57%	21,000,000	\$210.0	-	-	-	-	-	-	-	-	-	-	-
Casino du Liban	\$150.00	15.38%	720,000	\$108.0	-	-	-	-	-	-	-	-	-	-	-
Total Equity Market*	60.64	-12.96%	1,693,524,195	\$5,711.5	-	-	-	-	-	\$6.9	\$7.4	0.22	0.19	\$2.50	\$191.2

Internet address:

Website: www.bankaudi.com.lb
 E-mails:
research@banqueaudi.com
CapitalMarkets@banqueaudi.com
Firstname.Lastname@banqueaudi.com
 Reuters Dealing : AUDI
 Bloomberg : AUDB
 Mail address:
 Bank Audi sal
 Banque Audi Plaza, Bab Idriss
 Riad El Solh - Beirut - Lebanon
 Tel.: (961-1) 994 000 - P.O. BOX: 11 - 2560
 Fax research: (961-1) 985 622
 Fax Capital Markets: (961-1) 990 222

*Audi Price Index for listed Lebanese stocks

** Calculated using ordinary share prices

*** Based on the average number of shares during the year

****Last closing price

N.B.: B.V. Book Value, after distribution of dividends and exclusive of preferred shares when applicable.

This sheet is intended for general information purposes only. Although data on the sheet has been obtained from sources that the Bank believes to be reliable, it does not guarantee its accuracy. Information provided herein should not be considered as an offer to buy or to sell securities and are subject to change without notice.