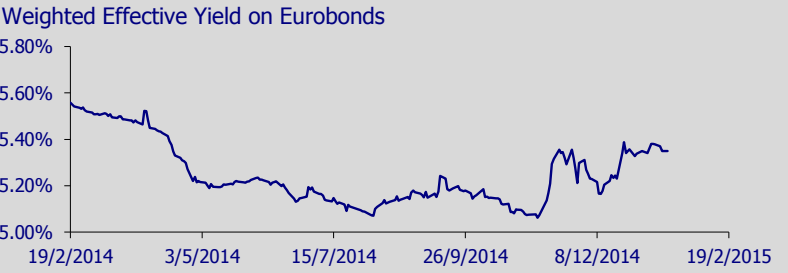
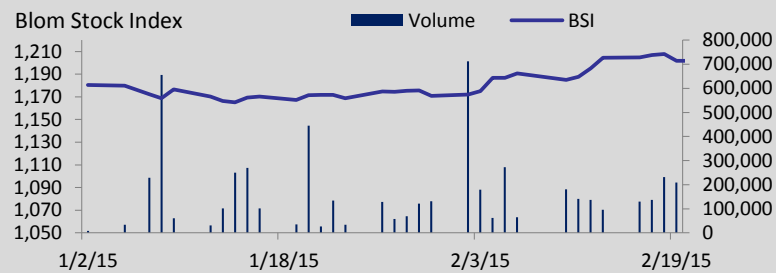


Daily Market Bulletin

Friday February 20, 2015



BLOM Indices*

	Last	Previous	% Change
BSI	1,201.86	1,201.71	0.01%
High	1,204.21	1,207.94	
Low	1,197.15	1,201.48	
Vol	35,607	209,535	-83.01%
Val	353,787	\$1,210,780	-70.78%

BPSI	106.17	106.16	0.01%
Vol	750	2,000	
Val	\$77,250	\$1,351,650	

BBI	106.97	106.91	0.06%
10Y Yield	6.20%	6.21%	-1
Spread10Y US	409	414	-5

BLOM Funds	19/02/2015	
Cedars A (\$)	\$ 7,406.77	-0.04%
Cedars B (\$)	\$ 5,297.43	-0.04%
Cedars C (\$)	\$ 5,625.49	-0.04%
Petra A (JOD)	\$ 2,827.01	-
Petra B (\$)	\$ 4,698.72	-
BBF**	\$ 9,531.87	
Pyramids	\$ 5,821.72	-0.08%

Foreign Exchange Market

\$/LBP	1,512.50	1,512.00	0.03%
€/LBP	1,707.55	1,717.95	-0.61%
£/LBP	2,316.42	2,329.99	-0.58%

NEER****	158.85	158.64	0.13%
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Money & TB's Market Rates

LBP Interbank Rate	2.75%
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	Lebanese TBs	Beirut \$ Market
1 w		0.00%
1 M		0.03%
3 M	4.39%	0.10%
6 M	4.87%	0.16%
1 Y	5.08%	0.25%
2 Y	5.84%	0.47%
3 Y	6.50%	0.91%
5 Y	6.74%	1.98%

MARKET WRAP UP

The BLOM Stock Index (BSI) ended the week's trading session with a slight increase of 0.01% to close at 1,201.86 points. In the real estate sector, as political discussions ended on a positive note, Solidere "A" and "B" increased by 2.00% and 1.45% to \$11.22 and \$11.19, respectively. Moreover, in the banking sector, Bank Audi and listed and preferred class F shares gained respective 1.38% and 0.19% to settle at \$6.59 and \$103.00. Meanwhile, Bank Audi GDR shares experienced a down tick of %6.75 to \$6.76.

The BLOM Bond Index (BBI), an indicator of the Lebanese Eurobonds Market, increased by 0.06% to settle at 106.97 points. 5Y and 10Y Eurobonds' yields decreased by 2 basis points (bps) and 1 bp to register 5.25% and 6.20%, respectively. With that in mind, the decrease in demand for medium term US treasuries narrowed the spread between the 5Y Lebanese Eurobonds and its US equivalent by 8 basis points (bps) to 367 bps. Furthermore, Lebanon's 5Y Credit Default Swaps (CDS) went down from 378-403 bps to 371-393 bps.

The Global Retirement Index (GRI) 2015, issued by global asset manager, Natixis, shows which countries are the best homes for retirement and which countries aren't. According to Natixis, welfare in retirement is achieved when the retiree has "good health and access to quality health services, enough material means to live a comfortable life, access to quality financial services, including preserving the value of savings" and when the retiree is "living in a clean and safe environment". Based on these criteria, Switzerland earned the top spot on the GRI followed by Norway. As for Lebanon, it earned the 94th spot amongst 150 countries. In previous years, Lebanon fared better on the GRI with a rank of 53 in 2013 and 72 in 2014. In terms of quality of life, Lebanon was amongst the bottom 30 with a rank of 143. Some Middle Eastern countries were however in the top 30. Qatar, the United Arab Emirates and Kuwait ranked 21st, 25th and 26th, respectively.

	Last	Change	Volume	Vwap		Price	Yield
Solidere (A)	\$11.22	2.00%	7,424	\$11.22	Jan. 2016	\$103.91	4.10%
Solidere (B)	\$11.19	1.45%	2,083	\$11.19	Apr. 2016	\$100.45	4.10%
HOLCIM	\$15.50	-	-	-	Nov. 2016	\$101.01	4.13%
BLOM GDR	\$9.91	-	-	-	Mar. 2017	\$108.22	4.81%
BLOM Listed	\$9.05	-	-	-	Oct. 2017	\$100.54	4.78%
Audi Listed	\$6.59	1.38%	5,350	\$6.59	Jun. 2018	\$100.71	4.91%
Audi GDR	\$6.76	-6.75%	20,000	\$6.76	Nov. 2018	\$100.03	5.14%
Audi Pref F	\$103.00	0.19%	750	\$103.00	Apr. 2019	\$100.26	5.43%
					Mar. 2020	\$103.66	5.53%
					Apr. 2020	\$100.83	5.35%
					Jun. 2020	\$101.86	5.31%
					Apr. 2021	\$112.22	5.85%
					Oct. 2022	\$101.39	5.87%
					Jan. 2023	\$100.47	5.92%
					Dec. 2024	\$105.96	6.18%
					Jun. 2025	\$100.69	6.16%
					Nov. 2026	\$102.52	6.29%
					Nov. 2027	\$103.55	6.34%

Year to date	BSI	BPSI	BBI	NEER
	2.70%	0.23%	-0.47%	7.83%
Year to date	Cedars A	Cedars B	Petra A	Petra B
	0.48%	0.48%	0.80%	0.66%