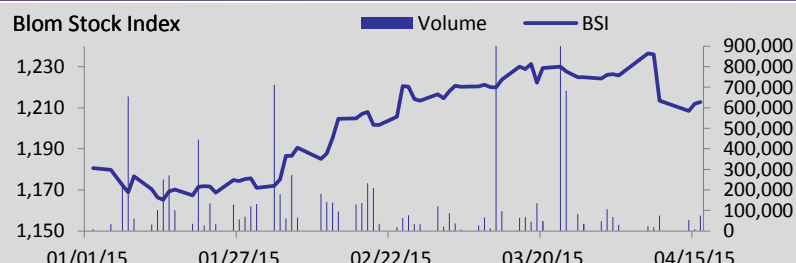


Daily Market Bulletin

Wednesday April 16, 2015



BLOM Indices*

	Last	Previous	% Change
BSI	1,212.77	1,211.86	0.08%
High	1,212.77	1,213.10	
Low	1,210.08	1,207.54	
Vol	75,511	8,144	827.20%
Val	807,010	157,309	413.01%

BPSI	106.18	106.18	-
Vol	2,700	800	
Val	\$270,000	\$80,000	

BBI	107.37	107.01	0.34%
10Y Yield	6.04%	6.10%	-6
Spread10Y US	413	420	-7

BLOM Funds	15/04/2015	
Cedars A (\$)	\$ 7,437.91	0.37%
Cedars B (\$)	\$ 5,319.71	0.37%
Cedars C (\$)	\$ 5,649.15	0.37%
Petra A (JOD)	\$ 2,846.32	0.88%
Petra B (\$)	\$ 4,730.83	0.88%
BBF**	\$ 9,481.98	-
Pyramids	\$ 5,674.31	-0.15%

Foreign Exchange Market

\$/LBP	1,512.00	1,512.00	-
€/LBP	1,615.14	1,595.69	1.22%
£/LBP	2,247.53	2,222.06	1.15%

NEER****	164.58	165.29	-0.43%
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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 Beirut Stock Exchange (BSE) slightly rose today, as the BLOM stock Index (BSI) inched up by 0.08% to end at 1,212.77, with a 3.63% year-to-date increase. In the banking sector, Byblos Bank common shares gained 1.75% to settle at \$1.74 while Bank BEMO listed shares lost 1.05% to \$1.88. In addition, Bank Audi listed, preferred class "F" and BEMO Bank preferred 2013 shares traded with no change in price. In the real estate sector, Solidere class "A" shares decreased by 1.52% to \$11.03 while its class "B" shares edged up by 0.54% to close the session at \$11.11. In the industrial sector, HOLCIM shares augmented by 1.56% to settle at \$16.25.

Demand for Lebanese Eurobonds continued its strong start after the Easter break, reflected by the BLOM Bond Index (BBI) increase of 0.34% to close at 107.37 points. The yields on the 5Y and 10Y Lebanese Eurobonds similarly declined by 6 basis points each (bps) to 5.22% and 6.04%, respectively. In turn, due to the increasing demand for Lebanese medium-term notes outpacing that in the US, the spread on the 5Y Lebanese securities and its US comparable narrowed by 5 bps to 389 bps. In addition, Lebanon's 5Y Credit Default Swaps (CDS) slightly shifted from a previous quote of 373-396 bps to 372-396 bps.

The Ordinary General Assembly of BLOM Bank's shareholders s.a.l convened on April 15, 2015 and resolved to (i) approve the Bank's accounts for the year 2014 and (ii) declare gross distribution of \$153.60M as dividend in the following way: to holders of Preferred class 2011: \$0.70/share (net payables \$0.665/share after 5% distribution tax) and to holders of ordinary shares \$0.66/share (net payables \$0.63/share after 5% distribution tax) with corresponding dividend yields at 6.86% and 6.88%, as of April 16, 2015. The agenda for dividend distribution will be as follows i) ordinary shares-record date is on April 22,2015 and payment date on April 23, 2015 ii) Preferred class 2011 shares-record date is on April 22,2015 and payment date April 22, 2015. As a result, the ex-dividend date of the mentioned shares is April 20, 2015.

	Last	Change	Volume	Vwap		Price	Yield
Solidere (A)	\$11.03	-1.52%	23,492	\$11.09	Apr. 2016	100.240	4.26%
Solidere (B)	\$11.11	0.54%	8,565	\$11.11	Nov. 2016	100.590	4.35%
BLOM GDR	\$10.05	-	-	-	Mar. 2017	108.120	4.56%
BLOM Listed	\$9.60	-	-	-	Oct. 2017	100.500	4.78%
Audi Listed	\$6.50	-	22,375	\$6.50	Jun. 2018	100.500	4.97%
Audi Pref F	\$100.00	-	200	\$100.00	Nov. 2018	100.500	4.99%
Byblos	\$1.74	1.75%	2,629	\$1.74	Apr. 2019	101.250	5.15%
BEMO	\$1.88	-1.05%	15,500	\$1.76	Mar. 2020	104.500	5.32%
BEMO Pref 13	\$100.00	-	2,500	\$100.00	Apr. 2020	101.500	5.45%
HOLCIM	\$16.25	1.56%	250	\$16.25	Jun. 2020	102.750	5.53%
					Apr. 2021	113.380	5.59%
					Oct. 2022	101.880	5.79%
					Jan. 2023	101.200	5.80%
					Dec. 2024	107.000	6.03%
					Feb. 2025	100.880	6.08%
					Nov. 2026	103.250	6.20%
					Nov. 2027	104.150	6.27%
					Feb. 2030	101.500	6.49%

	BSI	BPSI	BBI	NEER
Year to date	3.63%	0.24%	-0.09%	11.72%
	Cedars A	Cedars B	Petra A	Petra B
Year to date	0.90%	0.90%	1.49%	1.35%

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*BSI: BLOM stock Index BPSI: BLOM Preferred stock index BBI: BLOM bond index
BBF: BLOM Bond Fund * Prices are for information only, for any firm quotation please contact us
**** Nominal effective exchange rate index

