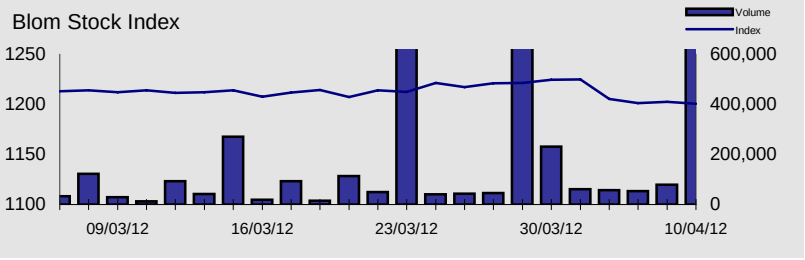
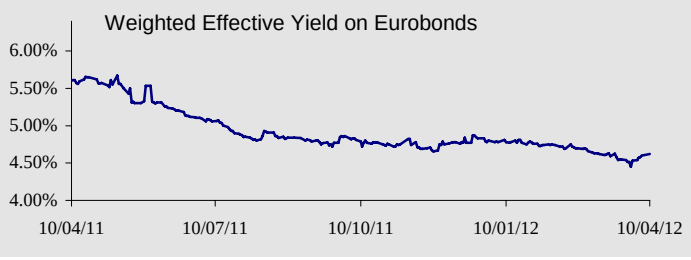
Daily Market Bulletin

Tuesday 10 April, 2012





BLOM Indices*

	Last	Previous	% Change
BSI	1,200.47	1,202.58	-0.18%
High	1,206.80	1,203.58	
Low	1,200.26	1,199.79	
Vol	943,308	79,767	1082.58%
Val	$4,443,127	$852,584	421.1%
BPSI	105.74	105.74	-
Vol	0	4,083	
Val	$0	$426,798	
BBI	110.94	111.00	-0.05%
Yield	4.62%	4.60%	2
Spread	379	372	7

BLOM Funds

	10/04/12	
Cedars A ($)	$6,710.58	0.01%
Cedars B ($)	$5,254.64	0.01%
Cedars C ($)	$5,096.73	0.01%
Petra A (JOD)	2759.99	0.02%
Petra B($)	$4,592.05	0.02%
BBF**	$10,016.99	
Pyramids	$4,770.77	15.73%

Foreign Exchange Market

	Last	Previous	%Change
$/LBP	1,502.00	1,502.00	-
€/LBP	1,970.15	1,970.15	-
£/LBP	2,384.87	2,385.47	-0.03%
NEER****	99.26	99.25	0.01%

Money & TB's Market Rates

LBP Interbank Rate 2.75%

	Lebanese TBs	Beirut $ Market
1 w	-	0.00%
1 M	-	0.09%
3 M	3.89%	0.13%
6 M	4.40%	0.59%
1 Y	4.59%	0.79%
2 Y	5.34%	0.80%
3 Y	5.94%	0.80%
5 Y	6.18%	1.55%

MARKET WRAP UP

The BLOM Stock Index (BSI) retreated by 0.18% today to reach 1200.471 points, its lowest value since 27/2/2012. This was characterized by the fall of Bank Audi listed stock by 1.15% to $6.00, the retreat of Bank Audi GDR by 0.58% to $1.70, and the decrease of 0.58% of Bank Byblos Listed stock to $1.70. On the other hand, Rymco jumped by 14.55% to $2.44.The latter recently acquired Lotus cars dealership. Moreover, Solidere A class went up by 0.49% to $14.22 and Solidere B class increased by 0.41% to $14.03. Finally, BLOM GDR traded but did not witness any change in price.

The BLOM Bond Index (BBI) slid 0.05% to 110.94 points on Thursday prior to the four-day break on the local market last week, pushing the average weighted yield on holding Lebanese Eurobonds up by 2 basis points (bps) to 4.62%. The spread against the US benchmark yield jumped by 7 bps to 379 bps as average US yields contracted. The credit default swap for 5 years (CDS) was last quoted between 465-492 bps.

Lebanon was recipient to cultural, social, economic, and environmental aid in March 2012 according to the latest Aid Coordination Newsletter from the Ministry of Finance. First, the European Union (EU) announced a Euro 108,686 grant aimed at helping Lebanese civil societies organize cultural projects. It also provided a Euro 12M grant to support Palestinian refugee camps by rehabilitating houses and aiding displaced families with rental subsidies in Nahr El Bared camp . Furthermore, the EU organized the EU-Lebanon cooperation days on the 23rd and 24th of March aiming to raise public awareness of its funding programs. Separately, the Chinese government provided a grant of 50 million Yuan (equivalent of $7.5M) to the Council for Development and Reconstruction in order to finance economic and technical cooperation projects between the countries. Kuwait signed a loan agreement for 13.5M Kuwaiti Dinars (equivalent of $47M) for the construction of sewer systems and wastewater treatment plants in the South. Finally, the UNDP signed a project with the Minister of Environment aimed at phasing out products that contribute to the depletion of the Ozone layer. The project's cost is approximately $2.5M and will be financed by the Multilateral Fund of the Montreal Protocol.

	Last	Change	Volume	Vwap
Solidere (A)	$14.22	0.49%	28,442	$14.36
Solidere (B)	$14.03	0.14%	14,941	$14.06
BLOM GDR	$8.00	-	2,000	$8.00
BLOM Listed	$7.65	-	-	-
Audi GDR	$6.25	-0.79%	500,000	$6.25
Bank Audi	$6.00	-1.15%	600	$6.00
Byblos Bank	$1.70	-0.58%	395,325	$1.71
Rasamny Y Motor	$2.44	14.55%	2,000	$2.44

	BSI	BPSI	BBI	NEER
Year to date	2.02%	2.00%	-	0.26%

	Cedars A	Cedars B	Petra A	Petra B
Year to date	1.91%	1.91%	1.80%	1.79%

	Mid Price***	Mid Yield
Sep. 2012	100.50	1.79%
Mar. 2013	106.25	1.80%
Jun. 2013	107.31	2.46%
Apr. 2014	107.88	3.33%
May. 2014	111.25	3.35%
Jan. 2015	104.50	4.14%
Aug. 2015	114.10	3.95%
Jan. 2016	115.00	4.18%
May 2016	127.50	4.25%
Mar. 2017	119.25	4.61%
Nov. 2018	100.38	5.08%
Mar. 2020	106.50	5.36%
Apr. 2021	119.25	5.51%
Oct. 2022	102.50	5.78%
Dec. 2024	108.50	6.03%
Nov. 2026	102.25	6.36%

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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

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