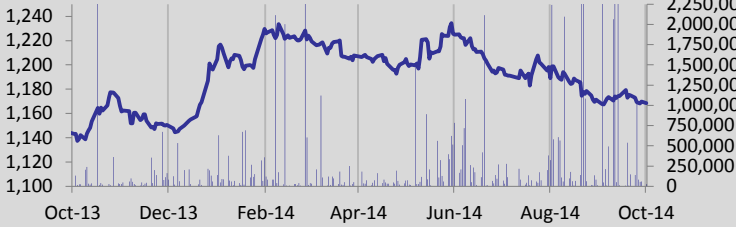


Daily Market Bulletin

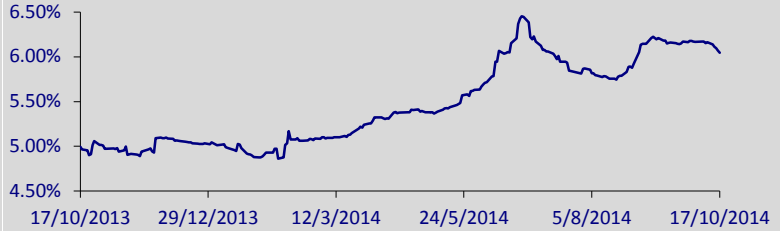
Monday October 20, 2014



Blom Stock Index



Weighted Effective Yield on Eurobonds



BLOM Indices*

	Last	Previous	% Change
BSI	1,168.59	1,169.78	-0.10%
High	1,171.33	1,170.42	
Low	1,168.58	1,164.47	
Vol	23,483	56,651	-58.55%
Val	\$391,190	\$879,432	-55.52%

BPSI	104.96	104.90	0.06%
Vol	1,520	6,100	
Val	\$153,482	\$614,800	

BBI	107.96	107.92	0.04%
10Y Yield	6.24%	6.25%	-1
Spread10Y US	402	408	-6

BLOM Funds	17/10/2014	
Cedars A (\$)	\$ 7,300.93	-0.34%
CedarsB (\$)	\$ 5,219.89	-0.35%
Cedars C (\$)	\$ 5,545.11	-0.34%
Petra A (JOD)	\$ 2,838.60	
Petra B(\$)	\$ 4,723.86	
BBF**	\$ 9,608.62	
Pyramids	\$ 6,098.74	

Foreign Exchange Market

\$/LBP	1,512.00	1,512.00	-
€/LBP	1,925.53	1,934.88	-0.48%
£/LBP	2,430.69	2,429.19	0.06%
NEER****	138.83	138.62	0.15%

Money & TB's Market Rates

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

MARKET WRAP UP

The Beirut Stock Exchange (BSE) started the week in the red, where the BLOM Stock Index (BSI) lost 0.10% to 1,168.59 points. The real estate sector took a share of 45.04% of total traded value, with Solidere "A" and "B" shares decreasing by 0.50% and 1.35% to \$11.83 and \$11.68, respectively. The banking sector performed better, where BLOM listed shares, Byblos preferred 2008 and 2009 shares gained 0.46%, 0.10%, and 0.30% to end today's session at \$8.79, \$100.90, and \$101.10, respectively.

The Lebanese Eurobonds halted its decline, with the BLOM Bond Index (BBI) inching up marginally by 0.04% to 107.96 points. Demand on Lebanese Eurobonds improved, pushing each of the 5Y and 10Y Lebanese Eurobonds' yields down by 1 basis point (bp) to 5.21% and 6.24%, respectively. The 5Y spread against the US Treasury benchmark narrowed by 6 bps to 377 bps. Meanwhile, the 5Y Credit Default Swaps (CDS) broadened from 400-430 bps to 406-437 bps.

The Central Bank's (BDL) balance sheet, revealed a 0.79% monthly rise in total assets to \$85.93B by mid-October, mostly due to the 0.32% rise in its holding of foreign assets. Foreign assets (excluding gold), took a share of 44.77% of total assets and settled at \$38.47B by Mid-October. On the other hand, gold reserves dropped by 1.01% since mid-September to reach \$11.29B, partly due to the international bearish trend in gold prices. In month-ago terms, the central bank's securities portfolio and loans to the local financial sector grew by 1.18% and 3.05% to reach \$13.33B and \$3.98B, respectively. On the liabilities side, financial sector deposits augmented by 1.33% from mid-September to reach \$66.13B in mid-October.

	Last	Change	Volume	Vwap
Solidere (A)	\$11.83	-0.50%	6,973	\$11.84
Solidere (B)	\$11.68	-1.35%	7,990	\$11.71
HOLCIM	\$15.50	-	-	-
BLOM GDR	\$9.35	-	-	-
BLOM Listed	\$8.79	0.46%	7,000	\$8.79
Audi Listed	\$6.00	-	-	-
AUDI GDR	\$6.10	-	-	-
Byblos Pref 08	\$100.90	0.10%	1,000	\$100.91
Byblos Pref 09	\$101.10	0.30%	520	\$101.10

	Price	Yield
Aug. 2015	104.19	3.31%
Jan. 2016	106.03	3.63%
May 2016	111.88	3.86%
June.2018	101.50	4.71%
Mar. 2020	104.45	5.42%
Apr. 2021	114.76	5.53%
Oct. 2022	101.80	5.82%
Jan. 2023	100.81	5.89%
Dec. 2024	106.36	6.20%
Nov. 2026	102.22	6.34%
Nov. 2027	103.19	6.40%

	BSI	BPSI	BBI	NEER
Year to date	1.61%	-0.22%	2.19%	7.57%
	Cedars A	Cedars B	Petra A	Petra B
Year to date	4.98%	5.13%	3.53%	3.53%