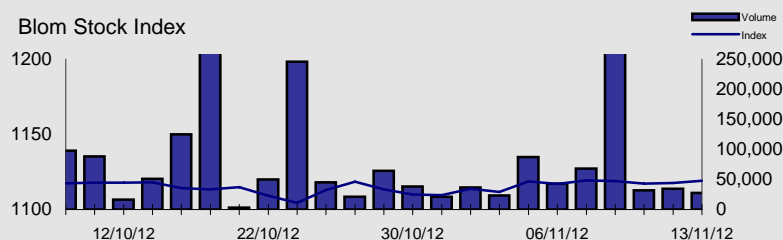


# Daily Market Bulletin

Tuesday 13 November, 2012



Blom Stock Index



Weighted Effective Yield on Eurobonds



## BLOM Indices\*

|             | Last        | Previous  | % Change |
|-------------|-------------|-----------|----------|
| <b>BSI</b>  | 1,119.08    | 1,117.74  | 0.12%    |
| High        | 1,119.53    | 1,118.33  |          |
| Low         | 1,116.24    | 1,115.72  |          |
| Vol         | 27,587      | 34,777    | -20.67%  |
| Val         | \$1,228,671 | \$332,549 | 269.5%   |
| <b>BPSI</b> | 106.24      | 106.27    | -0.03%   |
| Vol         | 10,113      | 10,000    |          |
| Val         | \$1,020,497 | \$101,700 |          |
| <b>BBI</b>  | 109.21      | 109.24    | -0.03%   |
| Yield       | 4.92%       | 4.90%     | 1        |
| Spread      | 432         | 430       | 2        |

## BLOM Funds

|               | 12/11/12    |        |
|---------------|-------------|--------|
| Cedars A (\$) | \$6,755.72  | 0.17%  |
| Cedars B (\$) | \$5,108.67  | -0.03% |
| Cedars C (\$) | \$5,123.42  | 0.02%  |
| Petra A (JOD) | 2668.23     | -0.11% |
| Petra B (\$)  | \$4,439.84  | -0.11% |
| BBF**         | \$10,016.99 |        |
| Pyramids      | \$5,489.77  | 0.4%   |

## Foreign Exchange Market

|          | Last     | Previous | %Change |
|----------|----------|----------|---------|
| \$/LBP   | 1,508.00 | 1,508.00 | -       |
| €/LBP    | 1,916.33 | 1,916.33 | -       |
| £/LBP    | 2,393.31 | 2,393.31 | -       |
| NEER**** | 105.02   | 104.91   | 0.11%   |

## Money & TB's Market Rates

|                    |              |                  |
|--------------------|--------------|------------------|
| LBP Interbank Rate |              | 2.75%            |
|                    | Lebanese TBs | Beirut \$ Market |
| 1 w                | -            | 0.00%            |
| 1 M                | -            | 0.06%            |
| 3 M                | 4.39%        | 0.13%            |
| 6 M                | 4.87%        | 0.25%            |
| 1 Y                | 5.08%        | 0.31%            |
| 2 Y                | 5.84%        | 0.41%            |
| 3 Y                | 6.50%        | 0.54%            |
| 5 Y                | 6.74%        | 1.14%            |

## MARKET WRAP UP

Activity on the Beirut Stock Exchange was concentrated in the banking sector today with preferred shares accounting for most of the dealings. The BLOM Stock Index (BSI) closed at 1,119.075 points, 0.12% higher than yesterday's closing. Solidere A gained 1.15% to reach \$12.30 whereas Solidere B shed 0.41% to close at \$12.28 and Byblos Preferred 09 shares fell 0.10% to \$103.6. On the other hand, Byblos preferred 08 shares, Audi's common and preferred E shares and BLOM GDR all exchanged hands at their listed prices.

The BLOM Bond Index (BBI) slid by 0.03% to 109.21 points on Monday pushing up the average weighted yield on holding Lebanese Eurobonds by 1 basis point (bps) to 4.92%, and the spread against the US benchmark yield by 2 bps to 432 bps. The credit default swap for 5 years (CDS) was last quoted between 404-429 bps.

The exclusive dealer of Nissan, Infiniti and GMC, Rasamny Younis Motor Co. SAL (RYMCO), released its unaudited financials for the period ending on 30/9/2012, showing profits of \$2.9 million against a mere \$160k in the same period last year. Improvement was brought through increasing sales by 7.8% from \$113 million to \$122 million along with an enhanced gross margin of 12.6%, while maintaining control over charges and reducing losses from financing activities. Total assets as of the end of September decreased 4.2% to \$117.95 million where outstanding receivables compacted to \$46.78 million compared to \$48.28 million a year earlier. The company's inventory of cars and spare parts declined by 14% to settle at \$31.75 million compared to \$37 million last year.

|                | Last            | Change          | Volume         | Vwap           |
|----------------|-----------------|-----------------|----------------|----------------|
| Solidere (A)   | \$12.30         | 1.15%           | 11,995         | \$12.22        |
| Solidere (B)   | \$12.28         | -0.41%          | 4,679          | \$12.18        |
| BLOM GDR       | \$7.80          | -               | 100            | \$7.80         |
| BLOM Listed    | \$7.64          | -               | 0              | \$0.00         |
| Audi GDR       | \$5.84          | -               | 0              | \$0.00         |
| Bank Audi      | \$5.50          | -               | 700            | \$5.50         |
| Bbylos pref 09 | \$103.60        | -0.10%          | 1,233          | \$103.60       |
| Audi Pref E    | \$100.00        | -               | 7,050          | \$100.00       |
| Byblos Pref 08 | \$102.60        | -               | 1,830          | \$102.60       |
|                | <b>BSI</b>      | <b>BPSI</b>     | <b>BBI</b>     | <b>NEER</b>    |
| Year to date   | -4.90%          | 2.47%           | -1.52%         | 6.08%          |
|                | <b>Cedars A</b> | <b>Cedars B</b> | <b>Petra A</b> | <b>Petra B</b> |
| Year to date   | 2.14%           | 1.85%           | -1.58%         | -1.57%         |

|           | Mid Price*** | Mid Yield |
|-----------|--------------|-----------|
| Mar. 2013 | 102.93       | 2.12%     |
| Jun. 2013 | 104.38       | 1.09%     |
| Apr. 2014 | 106.88       | 2.70%     |
| May. 2014 | 107.94       | 3.72%     |
| Jan. 2015 | 104.50       | 3.78%     |
| Aug. 2015 | 112.50       | 3.79%     |
| Jan. 2016 | 112.50       | 4.36%     |
| May 2016  | 122.50       | 4.73%     |
| Mar. 2017 | 116.50       | 4.83%     |
| Nov. 2018 | 100.75       | 5.00%     |
| Mar. 2020 | 104.50       | 5.62%     |
| Apr. 2021 | 116.50       | 5.77%     |
| Oct. 2022 | 102.25       | 5.80%     |
| Dec. 2024 | 107.00       | 6.17%     |
| Nov. 2026 | 102.75       | 6.30%     |