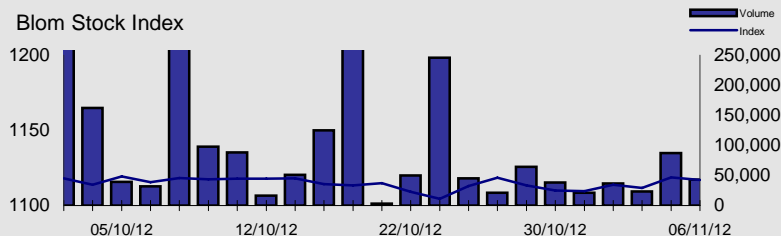


Daily Market Bulletin

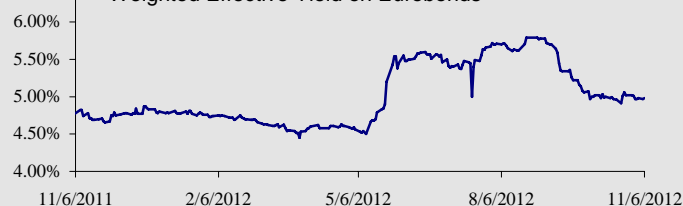
Tuesday 06 November, 2012



Blom Stock Index



Weighted Effective Yield on Eurobonds



BLOM Indices*

	Last	Previous	% Change
BSI	1,116.99	1,118.64	-0.15%
High	1,119.05	1,119.67	
Low	1,116.40	1,111.60	
Vol	42,995	87,273	-50.74%
Val	\$398,676	\$617,997	-35.5%

BPSI	106.24	106.24	-
Vol	0	1,134	
Val	\$0	\$113,400	

BBI	109.07	109.09	-0.02%
Yield	4.98%	4.97%	1
Spread	433	430	3

BLOM Funds

	05/11/12	
Cedars A (\$)	\$6,739.36	-0.08%
Cedars B (\$)	\$5,106.35	-0.08%
Cedars C (\$)	\$5,118.59	-0.08%
Petra A (JOD)	2656.57	-0.55%
Petra B (\$)	\$4,420.47	-0.55%
BBF**	\$10,016.99	

Pyramids	\$5,423.49	-1.8%
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Foreign Exchange Market

	Last	Previous	%Change
\$/LBP	1,502.50	1,502.50	-
€/LBP	1,930.66	1,928.09	0.13%
£/LBP	2,409.44	2,408.23	0.05%
NEER****	103.18	103.85	-0.65%

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%	0.24%
1 Y	5.08%	0.29%
2 Y	5.84%	0.37%
3 Y	6.50%	0.55%
5 Y	6.74%	1.17%

MARKET WRAP UP

The Beirut Stock Exchange witnessed a slow activity today with most investors' attention turned to the heated presidential elections day in the United States that will conclude the close race between Democrat Barack Obama and Republican Mitt Romney. The BLOM Stock Index ended the day down by 0.15% at 1,116.986 points in a calm market where 42,995 shares worth \$398,676 were traded. Only the real estate sector saw a price change in its stocks with Solidere A losing 1.21% to close at \$12.27 and Solidere B adding 0.24% to \$12.32. In the Banking sector, Byblos and Audi's shares exchanged hands at their regular prices.

The BLOM Bond Index (BBI) slid by 0.02% to 109.07 pts on Monday pushing the average weighted yield on holding Lebanese Eurobonds up by 1 basis point (bps) to 4.98%, and the spread against the US benchmark yield to 433 bps. The credit default swap for 5 years was last quoted between 402-446 bps.

The monthly deficit in Lebanon's balance of payments (BoP) narrowed to \$92.2 million in September from \$497 million in August, data released by the Central Bank (BdL) showed on Monday. This was likely due to the marked improvement in foreign portfolio investment during the month, with the Eurobond market recording strong gains in September following a severe slide in the previous two months. September thus saw the smallest outflow in net foreign assets (NFA) since June, in a year when the BoP came at a deficit in eight of the nine reported months. In the first three quarters of 2012, the BoP deficit remained acute at \$1.93 billion, more than 25% higher than the deficit recorded during the same period in 2011. The \$2.7 billion NFA outflow from commercial banks hugely outweighed the \$768 million NFA inflow into BdL. In brief, Lebanon continued to struggle with low external receipts, especially from tourism, which usually help cover its serially negative trade account. In the first eight months of 2012, the trade deficit had widened by almost 20% annually to \$11.6 billion due to the rising volume of mineral imports as well as the surging oil prices. Likewise, the crisis in Syria and its domestic manifestations kept tourism and investment figures subdued this year, with the number of tourists to Lebanon up to September sliding by 15% y-o-y, and the number of refund transactions, a proxy for tourist spending, dropping 22% v-o-v.

	Last	Change	Volume	Vwap
Solidere (A)	\$12.27	-1.21%	7,221	\$12.33
Solidere (B)	\$12.32	0.24%	18,254	\$12.30
BLOM GDR	\$7.80	-	0	\$0.00
BLOM Listed	\$7.64	-	0	\$0.00
Audi GDR	\$5.80	-	0	\$0.00
Bank Audi	\$5.50	-	14,720	\$5.50
Byblos Bank	\$1.49	-	2,800	\$1.49

	BSI	BPSI	BBI	NEER
Year to date	-5.08%	2.47%	-1.65%	4.22%
	Cedars A	Cedars B	Petra A	Petra B
Year to date	1.90%	1.80%	-2.01%	-2.00%

	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%