

Daily Highlights

You should know

BEIRUT: The US Commerce Department's 2009 Country Commercial Guide for Lebanon (CCG) highlighted the country's favorable investment climate and its liberal economic system, but said red tape and an unpredictable operating environment are some of the issues hurting Lebanon's image as a country open for investment, as reported by Lebanon This Week.

Key Economic Indicator

Country	Data	Previous	Forecast	Actual	GMT
France	Bank of France Bus.Sentiment	101	-	104	7:30
Euro Zone	Sentix Investor Confidence	(3.7)	(2.7)	-	9:30

Beirut Stock Exchange

Security	Closing	% Net		Low	High
		Change	Volume		
Solidere A	23.03	2.36	41,482	22.30	23.19
Solidere B	23.02	1.59	10,410	22.52	23.05
Audi GDR	89.70	-0.17	2,318	89.00	89.75
Audi Preferred D	107.00	0.00	0	107.00	107.00
BLOM GDR	90.50	0.00	100	90.50	90.50
BLOM Preferred 05	101.70	0.00	0	101.70	101.70
Byblos Bank	2.13	0.95	45,000	2.12	2.13
Byblos Priority	2.17	0.00	0	2.17	2.17
Byblos Preferred 08	104.00	0.00	0	104.00	104.00
Bank of Beirut	18.75	0.00	1,005	18.75	18.75
BOB Preferred D	27.00	0.00	0	27.00	27.00
BLC Bank	1.50	0.00	0	1.50	1.50
Banque BEMO	4.30	0.00	0	4.30	4.30
Holcim	12.00	0.00	0	12.00	12.00

World Currencies

	Rates		Rates
EUR	1.3696	LBP	1507.50
GBP	1.5579	AED	3.6731
JPY	89.47	KWD	0.2883
CHF	1.0717	SAR	3.7501
CAD	1.0682	QAR	3.6403
AUD	0.8683	BHD	0.3770
NZD	0.6895	JOD	0.7083
DKK	5.4356	EGP	5.4860
NOK	5.9692	OMR	0.3845
SEK	7.4261	TRY	1.5217
CZK	19.064	SYP	45.86
PLN	2.9840	HKD	7.7705
HUF	199.58	BRL	1.8787
ZAR	7.749	MXN	13.162

Libor Rates

	USD	EUR	GBP	CHF	JPY
1 Month	0.23	0.39	0.52	0.10	0.16
3 Months	0.25	0.60	0.62	0.25	0.26
6 Months	0.39	0.92	0.85	0.33	0.46
1 Year	0.84	1.20	1.27	0.63	0.68

Other Key Rates

LBP CD 45 days	3.77	%
LBP CD 60 days	4.03	%
US Fed Fund rate	0.25	%
Eurozone rate	1.00	%
US Prime rate	3.25	%

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Lebanese Treasury Bills		US Treasury		Benchmark EUR & GBP	
3 Months	4.53%		Yield		Yield
6 Months	5.67%	2 Yrs Note	0.80	5 Yrs Bund	1.69
1 Year	5.65%	5 Yrs Note	2.26	10 Yrs Bund	3.01
2 Years	6.20%	10 Yrs Note	3.58	5 Yrs Gilts	2.08
3 Years	7.02%	30 Yrs Bond	4.53	10 Yrs Gilts	3.71
5 Years	7.61%				

Lebanese Eurobonds									
Issuer	Currency	Issue Size	Coupon	Maturity Date	Bid	Offer	Bid Yield	Offer Yield	Rating
Lebanese Republic	USD	1.26 bn	7.125%	5-Mar-10	100.25	101.00	3.27%	-7.57%	B-
Lebanese Republic	USD	0.30 bn	6.875%	12-Nov-10	102.00	105.00	4.14%	0.22%	B-
Lebanese Republic	USD	1.00 bn	7.875%	20-May-11	104.50	106.50	4.20%	2.65%	B-
Lebanese Republic	USD	0.45 bn	7.500%	2-Aug-11	105.00	107.00	3.98%	2.63%	B-
Lebanese Republic	USD	0.60 bn	7.500%	19-Mar-12	106.00	109.00	4.48%	3.05%	B-
Lebanese Republic	USD	0.60 bn	7.750%	7-Sep-12	108.00	110.00	4.42%	3.64%	B-
Lebanese Republic	USD	0.87 bn	9.125%	12-Mar-13	112.50	114.50	4.72%	4.07%	B-
Lebanese Republic	USD	0.65 bn	8.625%	20-Jun-13	111.50	113.50	4.87%	4.26%	B-
Lebanese Republic	USD	0.75 bn	7.375%	14-Apr-14	106.50	108.50	5.60%	5.09%	B-
Lebanese Republic	USD	0.88 bn	9.000%	2-May-14	113.50	116.50	5.38%	4.65%	B-
Lebanese Republic	USD	2.00 bn	10.000%	25-Apr-15	118.00	121.00	5.93%	5.32%	B-
Central Bank EuroCD	USD	0.50 bn	8.500%	6-Aug-15	113.00	116.00	5.71%	5.12%	B-
Lebanese Republic	USD	0.75 bn	8.500%	19-Jan-16	113.00	116.00	5.87%	5.32%	B-
Lebanese Republic	USD	0.40 bn	11.625%	11-May-16	127.00	130.00	6.32%	5.83%	B-
Lebanese Republic	USD	1.50 bn	9.000%	20-Mar-17	116.00	119.00	6.18%	5.71%	B-
Lebanese Republic	USD	1.66 bn	8.250%	12-Apr-21	111.00	113.00	6.82%	6.59%	B-
Lebanese Republic	EUR	0.47 bn	5.875%	12-Apr-12	101.75	103.75	5.01%	4.05%	B-

International Bonds									
Issuer	Currency	Issue Size	Coupon	Maturity Date	Bid	Offer	Bid Yield	Offer Yield	Rating
Republic of Brazil	USD	1.25 bn	10.250%	17-Jun-13	120.00	125.00	3.83%	2.43%	BBB-
Republic of Turkey	USD	1.50 bn	11.000%	14-Jan-13	115.00	120.00	5.39%	3.72%	BB-
Ukraine	USD	1.00 bn	7.650%	11-Jun-13	85.00	95.00	13.36%	9.43%	B
Russia	USD	3.46 bn	11.000%	24-Jul-18	135.00	145.00	5.72%	4.53%	BBB+
Republic of Sri Lanka	USD	0.50 bn	8.250%	24-Oct-12	102.00	107.00	7.41%	5.43%	B+
Citigroup Inc.	USD	4.75 bn	5.500%	11-Apr-13	95.00	105.00	7.29%	3.81%	AA-
General Motors	USD	1.00 bn	7.125%	15-Jul-13	10.00	20.00	116.91%	74.01%	CCC+
SABIC	USD	1.50 bn	9.500%	15-Aug-15	105.00	110.00	8.35%	7.27%	B+

Commodities					
	Rates		Rates		Rates
Gold/oz	1,069.35	WTI Crude Oil/bbl	71.84	Wheat/bu	478.75
Silver/oz	15.21	ICE Brent crude/bbl	70.23	Sugar # 11/lbs	26.79
Platinum/oz	1,488.75	Natural Gas/mmbtu	5.62	Coffee 'C' /lbs	129.50
LME Copper/mt	6260.50	LME Aluminum/mt	1890.00	Soybean/bu	926.75

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World Indices

	Country	Rates	Net change	Net Change %	Low	High
Dow Jones Industrial Avg.	USA	10,012.23	10.05	0.10	9835.1	10031.96
S&P 500 Index	USA	1,066.19	3.08	0.29	1044.50	1067.13
Nasdaq Composite Index	USA	2,141.12	15.69	0.74	2100.17	2142.27
Dax Index	Germany	5,456.98	22.64	0.42	5433.02	5527.00
CAC 40 Index	France	3,581.86	18.10	0.51	3563.76	3673.71
FTSE 100 Index	UK	5,076.10	15.18	0.30	5033.78	5139.31
IBEX 35 Index	Spain	10,101.90	(1.40)	(0.01)	9916.6	10277.50
Swiss Market Index	Swiss	6,273.71	9.38	0.15	6245.63	6383.10
Nikkei 225	Japan	9,951.82	(105.27)	(1.05)	10036.3	10166.3
Hang Seng Index	Hong Kong	19,550.89	(114.19)	(0.58)	19655.88	19822.93
Tadawul all Share Index	KSA	6,236.41	20.26	0.33	6193.55	6228.29
Kuwait Se Price Index	Kuwait	7,151.20	49.10	0.69	7027.90	7102.10
DFM General Index	Dubai	1,646.80	15.99	0.98	1616.71	1660.58
ADX General Index	Abu Dhabi	2,704.23	22.57	0.84	2672.57	2705.44
DSM 20 Index	Qatar	6,760.28	31.34	0.47	6694.62	6833.50
BHSE all Share Index	Bahrain	1,506.15	(1.08)	(0.07)	1488.76	1507.47
Case 30 Index	Egypt	6,236.41	20.26	0.33	6193.55	6228.29
Amman SE General Index	Jordan	2,529.65	8.51	0.34	2510.94	2524.60
MSM30 Index	Oman	6,499.11	26.09	0.40	6463.92	6531.28

Key Middle East Stocks

	Country	Rates	Net Change	Net Change %	Volume	Low	High
SABIC	KSA	85.75	0.25	0.29	1,362,449	84.50	85.75
AL Rajhi Bank	KSA	74.50	0.50	0.68	629,957	73.75	74.50
Kingdom Holding	KSA	7.65	(0.10)	(1.29)	8,553,011	7.60	7.90
ZAIN	Kuwait	0.93	50.00	5.38	13,205,000	0.88	0.93
NBK	Kuwait	1.16	0.04	3.45	4,530,000	1.14	1.18
National Mobile Telecom.	Kuwait	1.58	0.02	1.27	265,000	1.56	1.58
DFM	Dubai	1.62	0.02	1.25	23,922,678	1.60	1.63
Emaar Properties	Dubai	3.24	0.04	1.25	28,591,592	3.20	3.27
Emirates NBD	Dubai	2.50	0.02	0.81	12,097,763	2.50	2.50
Dana Gas	Abu Dhabi	0.90	0.01	1.12	4,660,616	0.88	0.89
Sorouh Real Estate	Abu Dhabi	2.35	0.02	0.86	6,652,052	2.33	2.37
NBAD	Abu Dhabi	11.90	0.10	0.85	305,321	11.85	12.00
EFG Hermes	Egypt	31.63	0.73	2.36	2,153,584	30.16	31.47
Orascom Telecom Holding	Egypt	6.84	0.33	5.07	10,206,858	6.30	6.70
Albarka Banking Group	Bahrain	1.60	0.02	1.27	2,000	0.00	1.58
AL-Salam Bank	Bahrain	0.09	0.00	0.00	480,000	0.09	0.09
Doha Bank	Qatar	49.60	0.40	0.81	537,577	48.50	49.60
Arab Bank	Jordan	11.91	(0.23)	(1.89)	76,395	11.97	12.20

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