

# Daily Highlights

## You should know

BP Plc appointed U.S.-born Robert Dudley as chief executive officer and pledged to accelerate asset sales to as much as \$30 billion after the Gulf of Mexico oil spill led to a record loss. The second-quarter net loss of \$17.2 billion compared with a profit of \$4.39 billion in the year-earlier period. Dudley will take over from Tony Hayward on Oct. 1, the London-based company said in a statement today.

## Key Economic Indicator

| Country       | Data                        | Previous | Forecast | Actual | GMT   |
|---------------|-----------------------------|----------|----------|--------|-------|
| Germany       | Import Price Index (MoM)    | 0.6%     | 0.6%     | -      | 6:00  |
| Euro Zone     | M3 s.a.                     | -0.1%    | -0.2%    | -      | 8:00  |
| United States | Richmond Fed Manufact.Index | 23       | 12       | -      | 14:00 |
| United States | Consumer Confidence         | 52.9     | 51.0     | -      | 14:00 |

## Beirut Stock Exchange

| Security            | Closing | % Net  |         | Low    | High   |
|---------------------|---------|--------|---------|--------|--------|
|                     |         | Change | Volume  |        |        |
| Solidere A          | 21.20   | 0.95   | 9,740   | 21.00  | 21.49  |
| Solidere B          | 21.06   | 1.40   | 17,300  | 20.31  | 21.35  |
| Audi GDR            | 8.05    | 0.00   | 0       | 8.05   | 8.05   |
| Audi Preferred D    | 10.30   | 0.00   | 0       | 10.30  | 10.30  |
| BLOM GDR            | 91.00   | 1.11   | 272     | 91.00  | 91.00  |
| BLOM Preferred 05   | 101.00  | 0.00   | 0       | 101.00 | 101.00 |
| Byblos Bank         | 1.81    | 0.56   | 165,000 | 1.80   | 1.81   |
| Byblos Priority     | 1.80    | 0.00   | 137     | 1.80   | 1.80   |
| Byblos Preferred 08 | 100.00  | 0.00   | 0       | 100.00 | 100.00 |
| Bank of Beirut      | 18.35   | 0.00   | 0       | 18.35  | 18.35  |
| BOB Preferred D     | 25.50   | 0.00   | 0       | 25.50  | 25.50  |
| BLC Bank            | 1.66    | 0.00   | 0       | 1.66   | 1.66   |
| Banque BEMO         | 4.60    | 0.00   | 0       | 4.60   | 4.60   |
| Holcim              | 13.07   | 0.00   | 0       | 13.07  | 13.07  |

## World Currencies

| Rates |        | Rates |         |
|-------|--------|-------|---------|
| EUR   | 1.3002 | LBP   | 1507.50 |
| GBP   | 1.5528 | AED   | 3.6720  |
| JPY   | 87.40  | KWD   | 0.2877  |
| CHF   | 1.0588 | SAR   | 3.7502  |
| CAD   | 1.0297 | QAR   | 3.6390  |
| AUD   | 0.9053 | BHD   | 0.3770  |
| NZD   | 0.7368 | JOD   | 0.7085  |
| DKK   | 5.7312 | EGP   | 5.7030  |
| NOK   | 6.1538 | OMR   | 0.3850  |
| SEK   | 7.2796 | TRY   | 1.5124  |
| CZK   | 19.304 | SDP   | 46.75   |
| PLN   | 3.0826 | HKD   | 7.7680  |
| HUF   | 218.68 | BRL   | 1.7617  |
| ZAR   | 7.315  | MXN   | 12.638  |

## Libor Rates

|                 | USD  | EUR  | GBP  | CHF  | JPY  |
|-----------------|------|------|------|------|------|
| <b>1 Month</b>  | 0.32 | 0.58 | 0.57 | 0.12 | 0.16 |
| <b>3 Months</b> | 0.48 | 0.83 | 0.74 | 0.16 | 0.24 |
| <b>6 Months</b> | 0.69 | 1.11 | 1.03 | 0.23 | 0.44 |
| <b>1 Year</b>   | 1.07 | 1.39 | 1.48 | 0.50 | 0.67 |

## Other Key Rates

|                  |      |   |
|------------------|------|---|
| LBP CD 45 days   | 3.57 | % |
| LBP CD 60 days   | 3.85 | % |
| 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                | 3.94% |             | Yield |                     | Yield |
| 6 Months                | 4.53% | 2 Yrs Note  | 0.61  | 5 Yrs Bund          | 1.14  |
| 1 Year                  | 4.82% | 5 Yrs Note  | 1.75  | 10 Yrs Bund         | 2.58  |
| 2 Years                 | 5.38% | 10 Yrs Note | 3.02  | 5 Yrs Gilts         | 1.33  |
| 3 Years                 | 5.92% | 30 Yrs Bond | 4.05  | 10 Yrs Gilts        | 3.06  |
| 5 Years                 | 6.18% |             |       |                     |       |

| Lebanese Eurobonds  |          |            |         |               |        |        |           |             |        |
|---------------------|----------|------------|---------|---------------|--------|--------|-----------|-------------|--------|
| Issuer              | Currency | Issue Size | Coupon  | Maturity Date | Bid    | Offer  | Bid Yield | Offer Yield | Rating |
| Lebanese Republic   | EUR      | 0.53 bn    | 5.875%  | 12-Apr-12     | 102.50 | 104.50 | 4.33%     | 3.13%       | B      |
| Lebanese Republic   | USD      | 1.00 bn    | 7.875%  | 20-May-11     | 104.75 | 106.75 | 1.96%     | -0.40%      | B      |
| Lebanese Republic   | USD      | 0.45 bn    | 7.500%  | 2-Aug-11      | 104.75 | 106.75 | 2.72%     | 0.80%       | B      |
| Lebanese Republic   | USD      | 0.60 bn    | 7.500%  | 19-Mar-12     | 106.50 | 108.00 | 3.40%     | 2.50%       | B      |
| Lebanese Republic   | USD      | 0.60 bn    | 7.750%  | 7-Sep-12      | 108.50 | 110.50 | 3.53%     | 2.60%       | B      |
| Lebanese Republic   | USD      | 0.87 bn    | 9.125%  | 12-Mar-13     | 112.50 | 114.50 | 4.05%     | 3.31%       | B      |
| Lebanese Republic   | USD      | 0.65 bn    | 8.625%  | 20-Jun-13     | 112.50 | 114.50 | 4.01%     | 3.33%       | B      |
| Lebanese Republic   | USD      | 0.67 bn    | 7.375%  | 14-Apr-14     | 108.50 | 110.50 | 4.84%     | 4.28%       | B      |
| Lebanese Republic   | USD      | 0.88 bn    | 9.000%  | 2-May-14      | 114.25 | 116.25 | 4.81%     | 4.28%       | B      |
| Central Bank EuroCD | USD      | 2.00 bn    | 10.000% | 25-Apr-15     | 119.25 | 121.25 | 5.35%     | 4.92%       | B      |
| Lebanese Republic   | USD      | 0.50 bn    | 8.500%  | 6-Aug-15      | 114.50 | 116.25 | 5.18%     | 4.82%       | B      |
| Lebanese Republic   | USD      | 0.75 bn    | 8.500%  | 19-Jan-16     | 114.50 | 116.25 | 5.41%     | 5.07%       | B      |
| Lebanese Republic   | USD      | 0.40 bn    | 11.625% | 11-May-16     | 128.00 | 130.00 | 5.85%     | 5.50%       | B      |
| Lebanese Republic   | USD      | 1.50 bn    | 9.000%  | 20-Mar-17     | 117.00 | 119.00 | 5.87%     | 5.54%       | B      |
| Lebanese Republic   | USD      | 1.20 bn    | 6.375%  | 9-Mar-20      | 99.25  | 101.75 | 6.48%     | 6.13%       | B      |
| Lebanese Republic   | USD      | 1.66 bn    | 8.250%  | 12-Apr-21     | 112.00 | 114.00 | 6.66%     | 6.42%       | B      |
| Lebanese Republic   | USD      | 2.50 bn    | 7.000%  | 12-Mar-24     | 100.00 | 103.00 | 7.00%     | 6.66%       | 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     | 121.00 | 125.00 | 2.63%     | 1.37%       | BBB-   |
| Republic of Turkey    | USD      | 1.50 bn    | 11.000% | 14-Jan-13     | 118.00 | 122.00 | 3.31%     | 1.80%       | BB-    |
| Ukraine               | USD      | 1.00 bn    | 7.650%  | 11-Jun-13     | 97.00  | 100.00 | 8.85%     | 7.64%       | B      |
| Russia                | USD      | 3.46 bn    | 11.000% | 24-Jul-18     | 139.00 | 145.00 | 5.01%     | 4.28%       | BBB+   |
| Republic of Sri Lanka | USD      | 0.50 bn    | 8.250%  | 24-Oct-12     | 106.00 | 108.00 | 5.36%     | 4.44%       | B+     |
| Citigroup Inc.        | USD      | 4.75 bn    | 5.500%  | 11-Apr-13     | 103.00 | 106.00 | 4.31%     | 3.16%       | AA-    |
| State Of Qatar        | USD      | 2.50 bn    | 5.250%  | 20-Jan-20     | 101.00 | 104.00 | 5.12%     | 4.72%       | CCC+   |
| SABIC                 | USD      | 1.50 bn    | 9.500%  | 15-Aug-15     | 106.00 | 110.00 | 8.03%     | 7.10%       | B+     |

| Commodities   |          |                     |         |                 |        |
|---------------|----------|---------------------|---------|-----------------|--------|
|               | Rates    |                     | Rates   |                 | Rates  |
| Gold/oz       | 1,183.30 | WTI Crude Oil/bbl   | 79.10   | Wheat/bu        | 586.50 |
| Silver/oz     | 18.17    | ICE Brent crude/bbl | 77.53   | Sugar # 11/lbs  | 18.89  |
| Platinum/oz   | 1,557.00 | Natural Gas/mmbtu   | 4.66    | Coffee 'C' /lbs | 165.25 |
| LME Copper/mt | 7027.00  | LME Aluminum/mt     | 2035.00 | Soybean/bu      | 968.00 |

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## World Indices

|                           | Country   | Rates     | Net change | Net Change % | Low      | High     |
|---------------------------|-----------|-----------|------------|--------------|----------|----------|
| Dow Jones Industrial Avg. | USA       | 10,525.43 | 100.81     | 0.97         | 10414.4  | 10526.79 |
| S&P 500 Index             | USA       | 1,115.01  | 12.35      | 1.12         | 1101.30  | 1115.01  |
| Nasdaq Composite Index    | USA       | 2,296.43  | 26.96      | 1.19         | 2262.96  | 2296.43  |
| Dax Index                 | Germany   | 6,227.88  | 33.67      | 0.54         | 6131.91  | 6201.14  |
| CAC 40 Index              | France    | 3,670.37  | 34.19      | 0.94         | 3589.93  | 3636.18  |
| FTSE 100 Index            | UK        | 5,389.87  | 38.75      | 0.72         | 5301.29  | 5351.92  |
| IBEX 35 Index             | Spain     | 10,624.20 | 117.50     | 1.12         | 10331.0  | 10512.40 |
| Swiss Market Index        | Swiss     | 6,277.25  | 77.79      | 1.25         | 6142.72  | 6223.30  |
| Nikkei 225                | Japan     | 9,496.85  | (6.81)     | (0.07)       | 9487.7   | 9541.6   |
| Hang Seng Index           | Hong Kong | 20,973.39 | 133.48     | 0.64         | 20824.05 | 21008.78 |
| Tadawul all Share Index   | KSA       | 6,231.18  | 13.95      | 0.22         | 6211.16  | 6260.99  |
| Kuwait Se Price Index     | Kuwait    | 6,685.40  | 31.30      | 0.47         | 6643.40  | 6685.70  |
| DFM General Index         | Dubai     | 1,498.78  | (10.88)    | (0.72)       | 1497.64  | 1515.12  |
| ADX General Index         | Abu Dhabi | 2,560.75  | 1.30       | 0.05         | 2554.82  | 2562.14  |
| DSM 20 Index              | Qatar     | 6,937.67  | 22.28      | 0.32         | 6905.60  | 6937.67  |
| BHSE all Share Index      | Bahrain   | 1,381.85  | (5.28)     | (0.38)       | 1381.85  | 1387.13  |
| Case 30 Index             | Egypt     | 6,231.18  | 13.95      | 0.22         | 6211.16  | 6260.99  |
| Amman SE General Index    | Jordan    | 2,317.71  | 1.37       | 0.06         | 2307.92  | 2323.61  |
| MSM30 Index               | Oman      | 6,208.49  | 42.12      | 0.68         | 6169.85  | 6217.42  |

## Key Middle East Stocks

|                          | Country   | Rates | Net Change | Net Change % | Volume     | Low   | High  |
|--------------------------|-----------|-------|------------|--------------|------------|-------|-------|
| SABIC                    | KSA       | 86.00 | 1.00       | 1.18         | 3,090,456  | 85.75 | 87.00 |
| AL Rajhi Bank            | KSA       | 78.25 | 0.50       | 0.64         | 565,060    | 78.00 | 78.75 |
| Kingdom Holding          | KSA       | 8.00  | 0.00       | 0.00         | 228,668    | 8.00  | 8.05  |
| ZAIN                     | Kuwait    | 1.18  | 0.00       | 0.00         | 4,235,000  | 1.16  | 1.18  |
| NBK                      | Kuwait    | 1.20  | (0.02)     | (1.64)       | 297,500    | 1.20  | 1.22  |
| National Mobile Telecom. | Kuwait    | 1.86  | 0.02       | 1.09         | 55,000     | 1.82  | 1.86  |
| DFM                      | Dubai     | 1.46  | (0.01)     | (0.68)       | 6,376,349  | 1.45  | 1.48  |
| Emaar Properties         | Dubai     | 3.21  | (0.03)     | (0.93)       | 9,751,213  | 3.20  | 3.27  |
| Emirates NBD             | Dubai     | 2.43  | (0.07)     | (2.80)       | 9,633,335  | 2.40  | 2.49  |
| Dana Gas                 | Abu Dhabi | 0.78  | 0.00       | 0.00         | 9,633,335  | 0.00  | 0.00  |
| Aldar Properties PJSC    | Abu Dhabi | 2.49  | (0.03)     | (1.19)       | 6,917,342  | 2.46  | 2.53  |
| NBAD                     | Abu Dhabi | 11.00 | (0.05)     | (0.45)       | 158,000    | 11.00 | 11.05 |
| Bank Of Sharjah          | Abu Dhabi | 1.59  | 0.00       | 0.00         | 210,000    | 0.00  | 0.00  |
| EFG Hermes               | Egypt     | 27.66 | (0.11)     | (0.40)       | 903,499    | 27.66 | 27.95 |
| Orascom Telecom Holding  | Egypt     | 5.15  | 0.11       | 2.18         | 17,919,491 | 5.15  | 5.22  |
| Albarka Banking Group    | Bahrain   | 1.57  | 0.00       | 0.00         | 1,000      | 1.52  | 1.57  |
| Doha Bank                | Qatar     | 44.30 | (0.10)     | (0.23)       | 76,205     | 44.00 | 44.50 |
| Arab Bank                | Jordan    | 10.29 | 0.01       | 0.10         | 40,425     | 10.23 | 10.45 |

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