



THE BDL MARKET VALUE WEIGHTED INDEX

QUARTERLY BRIEF

The Market Value Weighted Index's closing price for Quarter 2 of 2018 was **79.27** representing a **21.34%** fall from Q1-2018 with a closing price of **100.78**.

The CMA Banks Value Weighted Index's closing for Quarter 2 of 2018 was **753.16** representing a **16.94%** fall from Q1-2018 with a closing price of **906.80**.

The Volume of stocks traded increased by **136.82%** in Q2-2018 and was **5,556,506** shares traded versus Q1-2018; **2,346,269** shares traded. In addition, the value traded in Q2-2018 (**\$38,412,640**) increased by **98.41%** compared to Q1-2018 (**\$19,360,033**).

The Market Capitalization decreased in Q2-2018 by **11.29%** up to **\$11.16** billion compared to Q1-2018; **\$12.58** billion.

Quarterly Brief	Q2-2018	Q1-2018	%Change
Market Value Weighted Index	79.27	100.78	(21.34%)
Banks Value Weighted Index	753.16	906.80	(16.94%)
Volume Stocks Traded	5,556.506	2,346.269	136.82
Value of Stocks Traded	\$38,412.640	\$19,360.033	98.41%
Market Capitalization	11,158,674,064	12,575,828,791	(11.29%)
Total Number of Transactions	787	603	30.51%



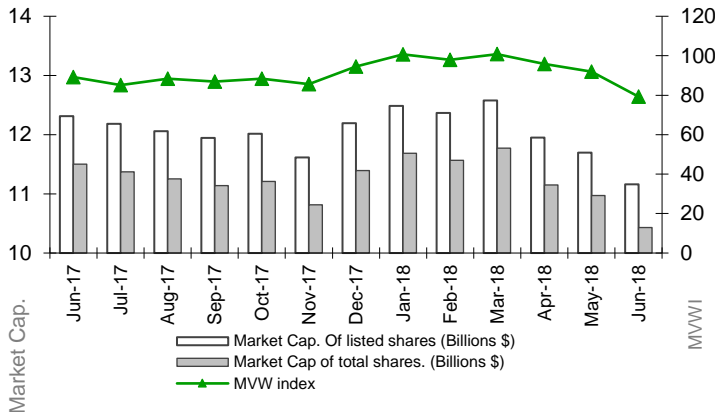
MONTHLY BRIEF

Closing Prices

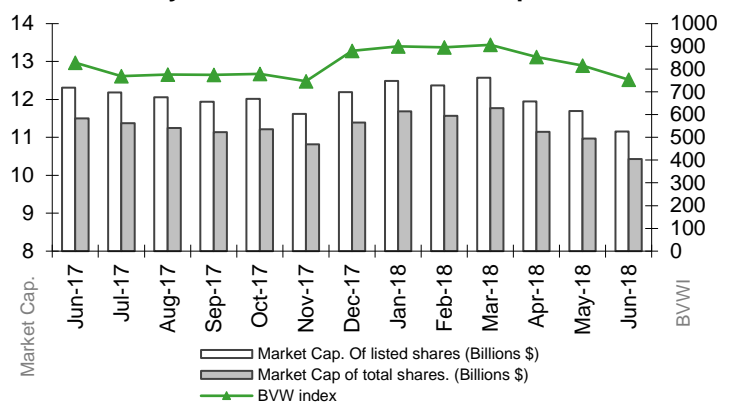
The closing price for the month of June 2018 of the CMA Market Value Weighted Index (BDLSI: Reuters Ticker) was **79.27** versus **91.96** (-13.80%) in May 2018. The YoY closing change for the months of June showed a decrease of 11.07% from 2017 to 2018.

The Closing price of the CMA Banks Value Weighted Index (BDLSI1: Reuters Ticker) for the month of June 2018 was **753.16** versus **815.95** (-7.70%) in May 2018. The YoY closing change for the months of June showed a decrease of 9.10% from 2017 to 2018.

Activity of the MVWI and Market Cap. on the BSE

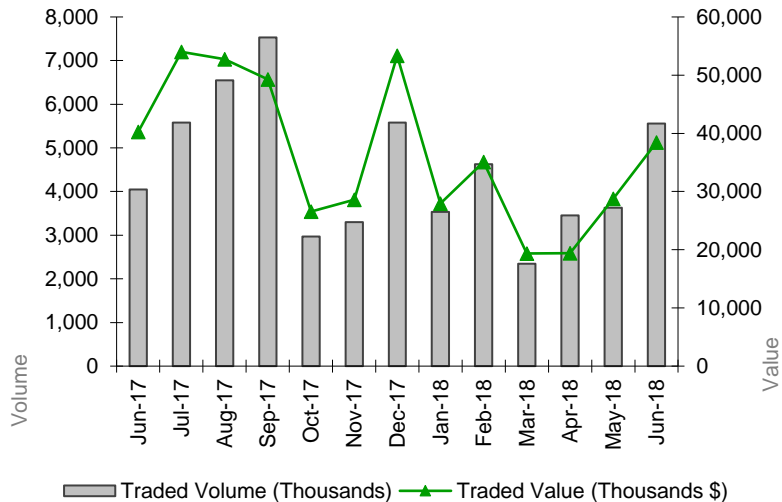


Activity of the BVWI and Market Cap. on the BSE



MONTH	BDL Market Value Weighted Index	% Change	Banks Value Weighted Index	% Change
Jun-17	89.14	-9.34%	828.54	0.56%
Jul-17	85.11	-4.52%	769.31	-7.15%
Aug-17	88.31	3.76%	776.61	0.95%
Sep-17	86.97	-1.52%	775.34	-0.16%
Oct-17	88.28	1.51%	779.67	0.56%
Nov-17	85.57	-3.08%	746.87	-4.21%
Dec-17	94.58	10.54%	880.22	13.53%
Jan-18	100.71	6.48%	899.54	2.20%
Feb-18	97.93	-2.76%	896.00	-0.39%
Mar-18	100.78	2.91%	906.80	1.21%
Apr-18	95.87	-4.87%	854.35	-5.78%
May-18	91.96	-4.08%	815.95	-4.49%
Jun-18	79.27	-13.80%	753.16	-7.70%

Movement on the BSE

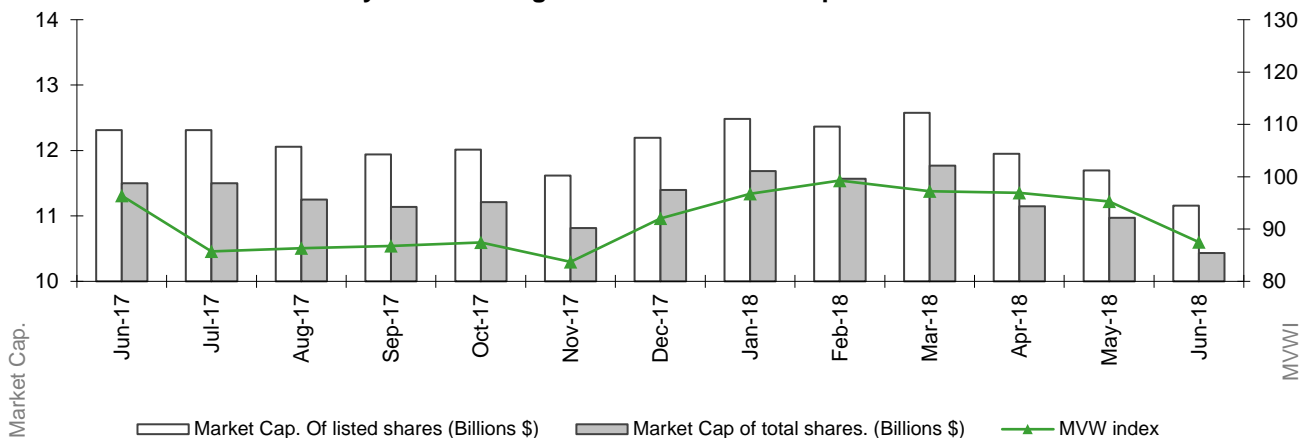




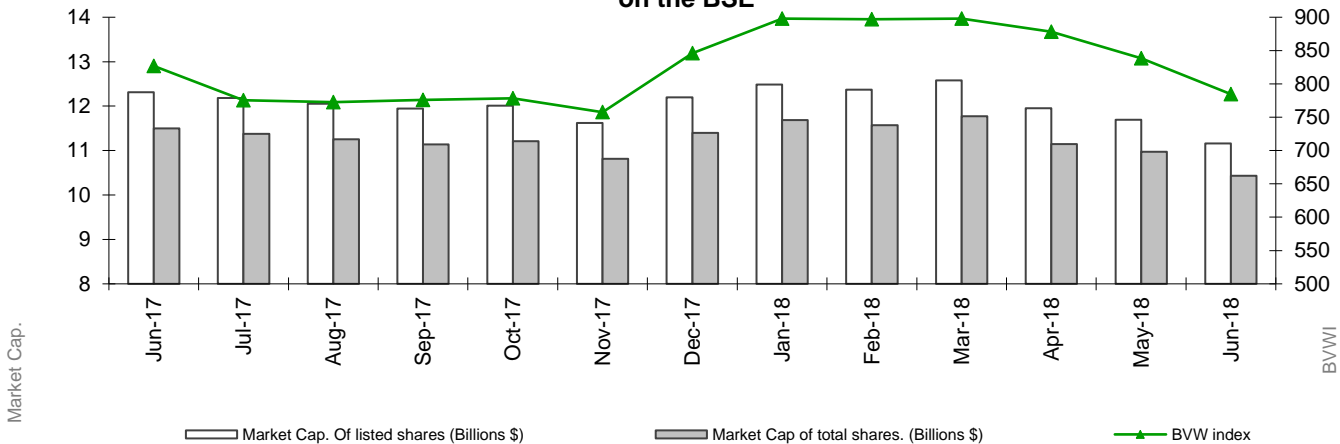
Average Prices

- The average CMA Market Value Weighted Index indicated a decrease of 8.12% throughout the month of June 2018 to reach **87.51** down from an average of **95.25** in May 2018.
- The average CMA Banks Value Weighted Index decreased by 6.44% to reach **784.41** by the end of June 2018 vs. an average of **838.41** in May 2018.
- The average YTD CMA MVWI decreased by 1.68% end of June 2018 and reached **95.42** vs. **97.05** by the end of May 2018.
- The Total number of listed securities on the Beirut Stock Exchange is: **28**;

Activity of the Average MVWI and Market Cap. on the BSE



Activity of the Average BVWI and Market Cap. on the BSE





BEIRUT STOCK EXCHANGE

June 2018 BRIEF

The month of June 2018 showed an increase in trading activity when compared to May 2018, whereby the total traded volume rose by 53.08% to reach **5,556,506** of traded shares in comparison to **3,629,854** in May 2018. Moreover, the Value of traded shares increased by 33.47% to settle at around **\$38.41** Million versus **\$28.78** Million in April 2018.

GAINERS AND LOSERS

The stock with the highest increase in price in June 2018 was *HOLCIM Liban* with an increase of 3.13% followed by *Ciments Blancs Nominal* (1.07%). As for the market losers, *Solidere B* was the worst performer for the month of June 2018 with a price drop of 14.55%, followed by *Solidere A* (-12.36%).

MOST ACTIVE SHARES

Among the most active securities by Volume in June 2018 was *Bank Audi*, which comprised of 59.44% of total trading activity on the BSE, where **3,434,704** shares traded in total. The second most active security by volume is *Solidere A* (**607,662**) with 10.52% of the traded volume.

NUMBER OF TRANSACTIONS

The total number of transactions incurred on the Beirut Stock Exchange decreased in the month of June 2018 by 20.10% to **787** transactions down from **985** in the month of May 2018.

MARKET CAPITALIZATION

The Full Market Capitalization decreased by 4.59% and settled at **\$11,159** Million vs **\$11,696** million in the previous month. In addition, the free float market capitalization decreased by 4.91% for the month of June 2018 to reach **\$10,433** million down from **\$10,972** million in the month of May 2018.

GLOBAL DEPOSITORY RECEIPTS (GDRs)

The Global Depository Receipts for BlomBank – GDR decreased by the end of June 2018 by *3.70%* ranging between (bid) 10.30 - \$10.50 (ask). The value of Bank Audi – GDR decreased by *5.50%* and ranged between (bid) 5.10 – 5.20 (ask). The value of Byblos Bank – GDR decreased by *10.71%* and ranged between (bid) 60.50 - \$77.00 (ask).

LEBANESE PUBLIC SECTOR EUROBONDS

The total outstanding amount of Lebanese Public Sector Eurobonds by the end of June 2018 reached **\$28,006.89** million vs **\$28,709.52** million for the previous month. A Eurobond matured on 12-06-2018 with an issue amount of **\$700** million. The next Eurobond maturity is due on 12-11-2018 with an issue amount of **\$1,025** million.

The details of the Eurobonds that will mature in the year of 2018 are available in the table below:

EUROBOND MATURITY	OUTSTANDING AMOUNT (IN MIL USD)	MID. PRICE	YIELD%	SPREAD
12-11-2018	1,025.00	99.66	6.088%	3.965
28-11-2018	556.25	100.00	5.184%	5.735
GRAND TOTAL	\$1,581.25			

CERTIFICATES OF DEPOSIT OF BANKS AND LEBANESE FINANCIAL INSTITUTIONS IN MULTIPLE CURRENCIES (CDs)

Domestic Certificates of Deposit issued by banks and Lebanese financial institutions amounted to **\$24,583,058** at the end of June 2018 (Q2-2018) versus **\$25,203,136** in March 2018 (Q1-2018).

BlomBank S.A.L. Issued a Euro CD on 04-05-2018 with an issue amount of 300 Million USD with a maturity date of 04-05-2023.



LEBANESE DEBT STRUCTURE

The Total Number of Bonds (including Eurobonds) in issue by the end of June 2018 is **365**. The total value of outstanding bonds decreased by 8.60% to register **\$80,284,777,885** versus **\$81,371,675,754** in the previous month. The total number of Bonds that will mature by the end of 2018 is **60**, with an outstanding value of **\$6,531,870,566**.

BOND MATURITY	ISSUES	OUTSTANDING (in USD)
2018	60	6,531,870,566
2019	72	10,762,205,809
2020	54	9,678,188,118
2021	32	4,013,875,357
2022	36	7,643,764,241
2023	30	6,552,553,341
2024	17	4,224,136,103
2025	17	7,022,262,458
2026	13	4,054,057,807
2027	15	4,946,190,009
2028	9	4,006,432,216
2029	1	1,000,000,000
2030	1	1,400,000,000
2031-2037	8	8,449,241,860
GRAND TOTAL	365	\$ 80,284,777,885



PREFERRED AND PRIORITY SHARES LISTED

COMPANIES LISTED	STOCK CATEGORY	PRICE OF STOCK	VOLUME (IN THOUSANDS)	VALUE (IN MILLIONS \$)
Bank of Beirut	H	\$25.15	5,400	136
	I	\$25.00	5,000	125
	J	\$25.00	3,000	75
	K	\$25.00	4,000	100
	Priority 2014	\$21.00	4,762	100
Bank Bemo	Preferred 2013	\$105.00	350	37
Bank Audi	G	\$95.00	1,500	143
	H	\$94.90	750	71
	I	\$95.00	2,500	238
	J	\$93.50	2,750	257
BLC	C	\$100.00	350	35
	D	\$91.00	750	68
Byblos Bank	2008	\$90.90	2,000	182
	2009	\$90.90	2,000	182
TOTAL				\$ 1,749

The total number of preferred shares listed on the Beirut Stock Exchange by the end of June 2018 is **14**.

The Market Value of Preferred and Priority Shares Listed is **16.76%** by the end of June 2018 versus **16.53%** by the end of May 2018 in contrast to the Full Market Capitalization.