



THE CMA MARKET VALUE WEIGHTED INDEX

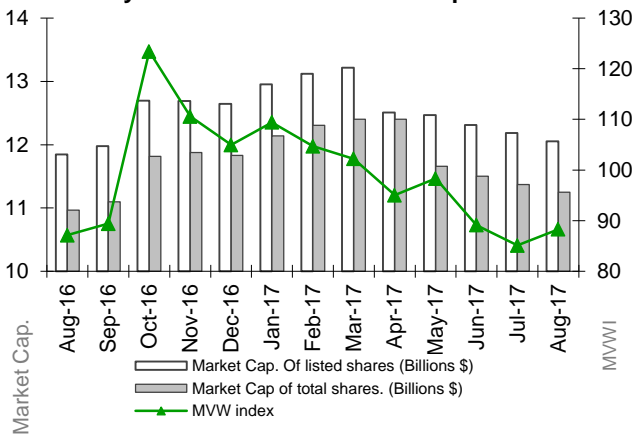
MONTHLY BRIEF

1- Closing Prices

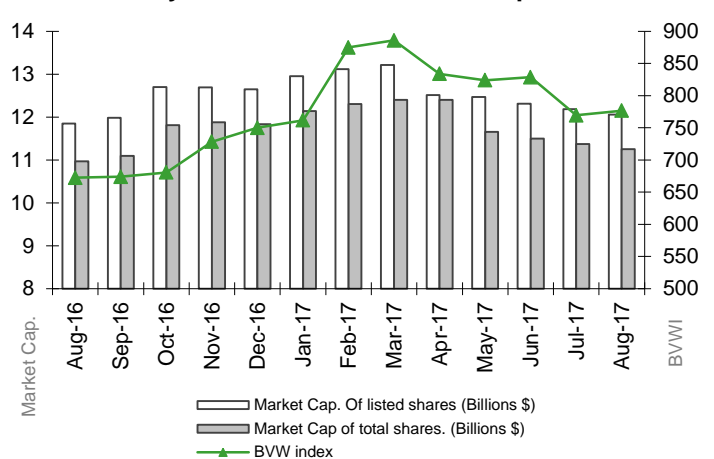
The closing price for the month of August 2017 of the CMA Market Value Weighted Index (BDLSI: Reuters Ticker) was 88.31 versus 85.11 (3.76%) in July 2017. The YoY closing change for the months of August showed an increase of 1.34% from 2016 to 2017.

The Closing price of the CMA Banks Value Weighted Index (BDLSI1: Reuters Ticker) for the month of August is 776.61 versus 769.31 (0.95%) in July 2017. The YoY closing change for the months of August 2017 showed an increase of 15.25% from 2016 to 2017.

Activity of the MVWI and Market Cap. on the BSE

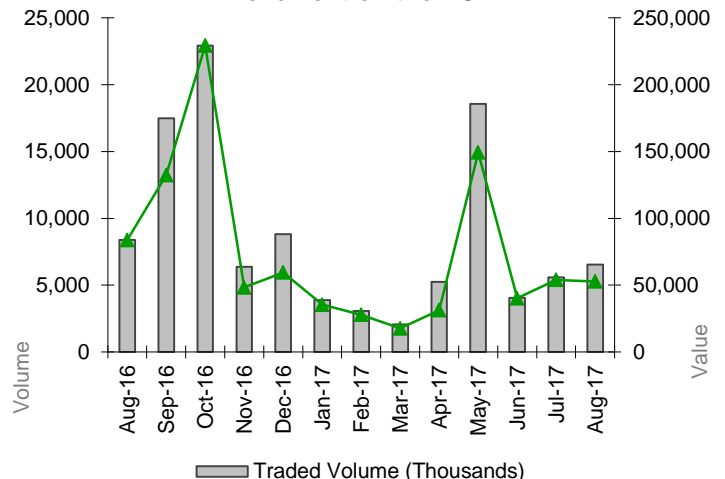


Activity of the BVWI and Market Cap. on the BSE



MONTH	BDL Market Value Weighted Index	% Change	Banks Value Weighted Index	% Change
Aug-16	87.14	-3.90%	673.84	0.22%
Sep-16	89.40	2.60%	680.57	1.00%
Oct-16	123.42	38.06%	728.27	7.00%
Nov-16	110.57	-10.41%	750.06	2.99%
Dec-16	104.97	-5.06%	761.62	1.54%
Jan-17	109.40	4.22%	849.49	11.54%
Feb-17	104.70	-4.29%	874.70	13.91%
Mar-17	102.22	-2.37%	885.71	1.26%
Apr-17	95.04	-7.02%	833.90	-5.85%
May-17	98.33	3.46%	823.95	-1.19%
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%

Movement on the BSE

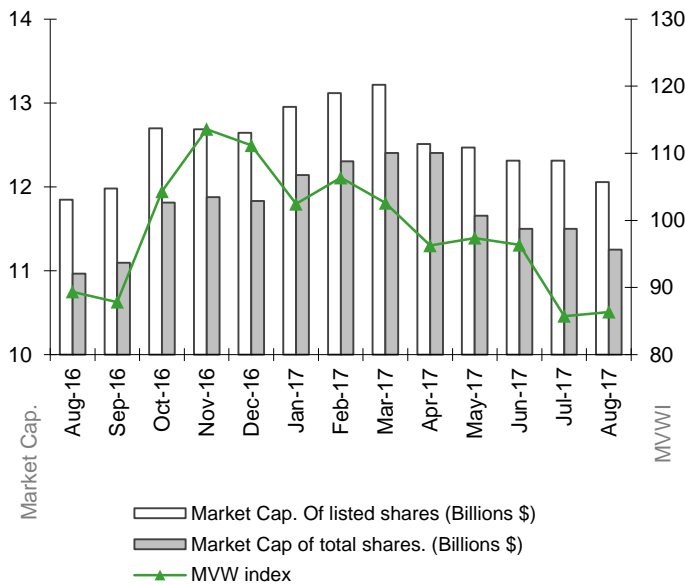




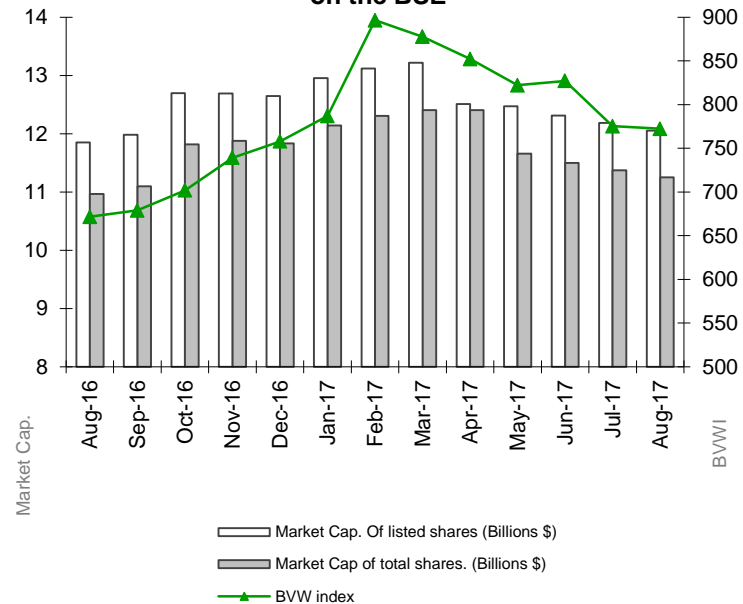
2- Average Prices

- The average CMA Market Value Weighted Index indicated an increase of 0.75% throughout the month of August 2017 to reach 86.36 down from an average of 85.72 in July 2017.
- The average CMA Banks Value Weighted Index decreased by 0.37% to reach 772.38 by the end of August 2017 vs. an average of 775.24 in July 2017.
- The average YTD CMA MVWI decreased by 1.52% end of August 2017 and reached 96.51 vs. 98.00 by the end of July 2017.
- The average 2016-2017 CMA MVWI ranked 4th amongst regional index benchmarks with a decrease of 0.30%, compared to the Amman Stock Exchange Index (2.52%), Tunisia Stock Exchange (6.75%), and the Dow Jones Mena Index (9.04%).

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

August 2017 BRIEF

The month of August 2017 showed an increase in trading activity when compared to July 2017, whereby the total traded volume rose by 17.43% to reach 6,549,659 of traded shares in comparison to 5,577,552 in July 2017. Nonetheless, the Value of traded shares decreased by 2.30% to settle at around \$53 Million versus \$54 Million in July.

The Total number of listed securities on the Beirut Stock Exchange decreased to twenty nine (29) after the De-Listing of *BLOM Preferred 2011*.

GAINERS AND LOSERS

The stock with the highest increase in price in August 2017 was *HOLCIM Liban* with an increase of 15.88% followed by *Ciments Blancs Nominal* (12.35%). As for the market losers, *BLC Bank – Listed Shares* was the worst performer for the month of August with a price drop of 6.06%, followed by *Banque BEMO – Listed Shares* (-5.49%).

NUMBER OF TRANSACTIONS

The number of transactions increased in the month of August 2017 by 32.66% to 1,178 transactions up from 888 in the month of July 2017.

MOST ACTIVE SHARES

Among the most active securities by Volume in August 2017, is *Solidere A* which comprised 71.63% of all volume trading activity on the BSE, where 5,775,922 shares were traded in total. The second most active security by volume is *Solidere B* (673,757) with 8.36% of the traded volume.

MARKET CAPITALIZATION

The Full Market Capitalization decreased by 1.05% and settled at \$12,056 Million vs \$12,184 million in the previous month. In addition, the free float market capitalization fell by 1.06% for the month of August 2017 to reach \$11,252 million down from \$11,372 million in the month of July 2017.



GLOBAL DEPOSITORY RECEIPTS (GDR'S)

The Global Depository Receipts for BlomBank – GDR increased by the end of August by 1.22% ranging between (bid) 12.20 - \$12.65 (ask). The value of Bank Audi – GDR decreased by 0.98% and ranged between (bid) 6.00 - \$6.07 (ask). Byblos Bank – GDR decreased by 1.28% ranging between (bid) 77.00 - \$00.00 (ask).

LEBANESE PUBLIC SECTOR EUROBONDS

The total outstanding amount of Lebanese Public Sector Eurobonds by the end of August 2017 reached \$27,015 million vs \$27,012 million for the previous month. The next Eurobond maturity is due on 12-10-2017 with an issue amount of \$775 million. No new Issues or maturities occurred during the month of August 2017.

EUROBOND MATURITY	OUTSTANDING AMOUNT (IN MIL USD)	MID. PRICE	YIELD	SPREAD
12-10-2017	775.00	100.120	4.492	3.442
27-12-2017	32.50	99.625	5.804	4.657
31-12-2017	100.38	99.563	4.922	3.764
GRAND TOTAL	\$907.88			



PREFERRED AND PRIORITY SHARES LISTED

COMPANIES LISTED	STOCK CATEGORY	PRICE OF STOCK	VOLUME (IN THOUSANDS)	VALUE (IN MILLIONS \$)
Bank of Beirut	H	\$25.30	5,400	137
	I	\$25.25	5,000	126
	J	\$25.30	3,000	76
	K	\$25.25	4,000	101
	Priority 2014	\$21.00	4,762	100
Bank Bemo	Preferred 2013	\$99.50	350	35
Bank Audi	G	\$101.20	1,500	152
	H	\$101.20	750	76
	I	\$101.20	2,500	253
BLC	B	\$100.00	550	55
	C	\$100.00	350	35
	D	\$100.00	750	75
Byblos Bank	2008	\$101.50	2,000	203
	2009	\$101.40	2,000	203
TOTAL VALUE	(in Millions \$)			\$1,627

BLOM Preferred 2011 was De-listed in the month of August 2017.

The Market Value of Preferred and Priority Shares Listed is 14.46% by the end of August 2017 versus 16.07% by the end of July 2017 in contrast to the Full Market Capitalization.