

Financially Yours,

Your Daily Electronic Market Report

LEBANESE EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Bid Yield	Offer Yield	Duration	Mduration	Frq
7.5 Lebanon Mar 12	7.500	19/03/2012	101.875	102.875	3.891	2.023	0.51	0.51	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	108.750	109.500	3.150	2.668	1.39	1.37	2
9 Lebanon May 14	9.000	02/05/2014	113.375	114.000	3.655	3.425	2.37	2.33	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	105.500	4.257	4.100	3.08	3.01	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.250	116.250	4.227	3.971	3.43	3.36	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.500	116.250	4.542	4.367	3.75	3.67	2
9 Lebanon Mar 17	9.000	20/03/2017	118.750	119.750	5.071	4.883	4.42	4.32	2
6.375 Lebanon Mar 20	6.375	09/03/2020	104.750	105.750	5.663	5.519	6.55	6.37	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.250	118.000	5.872	5.778	6.86	6.67	2
7 Lebanon Dec 2024	7.000	03/12/2024	105.625	106.625	6.363	6.255	8.83	8.56	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	94.120	95.620	12.627
REP OF SRI LANKA	8.250	24/10/2012	105.000	106.000	3.238
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.216
TAQA ABU DHABI	6.600	01/08/2013	107.780	108.220	2.267
ADCB F. CAYMAN	4.750	08/10/2014	105.280	105.720	2.872
PET. VENEZUELA	5.250	12/04/2017	60.750	62.000	15.933
ORASCOM	7.504	01/03/2022	95.000	95.500	8.180
REP.VENEZUELA	8.500	08/10/2014	91.500	93.100	11.532
CELL C PTY LTD	11.000	01/07/2015	99.010	102.990	10.663
BANCO DO BRASIL	4.500	22/01/2015	104.500	106.000	2.855
DOLPHIN ENER.LTD	5.888	15/06/2019	109.530	109.845	4.401

BEIRUT STOCK EXCHANGE as 29/08/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.65	0.00	0.00%	5.69	0.06
Byblos bank GDR	80.4	0.00	0.00%	-	-
Byblos bank Pref 08'	100.5	0.00	0.00%	-	-
Byblos bank Pref 09'	100	0.00	0.00%	-	-
Audi (GDR)	7.16	0.00	0.00%	0.98	0.28
Blom (GDR)	8.51	0.00	0.00%	0.73	0.43
Solidere A	15.59	-0.06	-0.38%	14.08	0.06
Solidere B	15.49	-0.07	-0.10%	13.99	0.06
Holcim	16.04	0.00	0.00%	-	-
Casino	540	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.188
	5 YEARS	0.912
	10 YEARS	2.139
	30 YEARS	3.503
EUR BUND	2 YEARS	0.660
	5 YEARS	1.232
	10 YEARS	2.142
	30 YEARS	3.019

Equity Indices	Price	% Change
NASDAQ Comp	2546.04	-1.30%
NASDAQ 100	2219.97	-0.90%
DJI	11493.57	1.85%
S&P 500	1204.42	2.35%
Nikkei	9060.8	2.99%
SMI	5531.54	3.92%
CAC 40	3265.83	5.77%
DAX	5730.63	3.49%
FTSE	5418.65	0.45%
Euronext 100	602.16	5.58%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1280.356	-0.37%
SAUDI All Share .SASI	5920.73	0.00%
Doha Stock Market .QSI	8290	0.00%
Kuwait SE .KWSE	5787.4	0.00%
Abu Dhabi SE .ADI	2602.04	0.00%
Egyptian .CASE30	4647.16	0.00%
Dubai FM Gen Id .DFMGI	1474.52	0.00%
Morocco CFG 25	5702.51	-7.52%
Bahrain .BAX	1261.03	-9.36%

Tracker Underlying	Last Price	% Change
FXI China	38.09	-1.40
EWG Germany	20.40	-2.49
EWJ Japan	9.76	-0.91
EWY Korea	56.02	-1.20
EWT Taiwan	13.59	-1.09
EWZ Brazil	65.91	0.63
IIF India	18.66	-1.43
RNE Eastern Europe	16.25	0.25
TKF Turkey	12.97	-2.41
GLD Gold	177.87	0.08
USO Oil	34.47	-0.12

Byblos Bank Deposits	Rates
USD*	
1 months	1.75%
3 Months	1.75%
6 Months	1.80%
1 Year	1.80%
*Benchmark amount 100-200 thds	
LBP*	
1 months	5.00%
3 Months	5.00%
6 Months	5.15%
1 Year	5.15%
*Benchmark amount 100-300 Millions	

Commodities	Price	%Change
Gold / Oz	1826.00	1.78%
Silver / Oz	4148.20	1.31%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	414.25	1.06%
Aluminum / Lbs	108.20	0.05%
Coffee / Lbs	289.75	3.78%
Cocoa EUR / 100 Kg	3075.00	0.00%
Wheat / Tone	761.00	-4.52%
Soybean / Bsh	1424.75	0.71%
Wti / Bbl	88.75	3.72%
Brent	118.02	3.86%

Libor USD	Rate
1 months	0.22
3 Months	0.33
6 Months	0.49
1 Year	0.80
Libor EUR	
1 months	1.30
3 Months	1.48
6 Months	1.71
1 Year	2.05

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1507		
Euro	1.4268	1.4271	1.4287	1.4252
JPY	76.84	76.85	76.97	76.79
GBP	1.6195	1.6198	1.6198	1.6172
CHF	0.7923	0.7927	0.7959	0.7919
CAD	0.9764	0.9768	0.9782	0.9753
AUD	1.0712	1.0714	1.0733	1.0683

Key Economic Calendar		
Data	Date	Forecast
US		
Non Farm Payroll	02-SEP-11	75K
ECRI weekly	02-SEP-11	N/A
Euroland / Japan		
EZ Producer Prices	02-SEP-11	6.10%

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.37 percent to 1280.355 points. Solidere A fell 0.38 percent to \$15.59 and its Solidere B fell 0.10 percent to \$15.49 Byblos Bank S.A.L. remained unchanged at 1.65.

Saudi Arabian crude may rebound from the lowest level in nine months relative to Asian prices as the world's biggest exporter seeks to benefit from rising demand from Japan to China and South Korea. Arab Light for October,

the country's biggest crude export, may rise to \$1.30 a barrel more than the Oman and Dubai grades when Saudi Arabian Oil Co. sets prices this month, according to the median estimate of six refiners and analysts surveyed by Bloomberg. That compares with 75 cents a barrel for September cargoes, the lowest level since last year. Extra Light, Arab Heavy and Arab Medium may also increase, the survey showed

TOP FX NEWS

The Swiss franc and yen strengthened as a decline in Asian stocks and a report that the U.S. will sue banks over mortgage-backed securities boosted demand for refuge currencies. The franc gained against all its major counterparts after the New York Times said the U.S. may sue companies including Bank of America Corp. for misrepresenting the quality of securities backed by home loans, citing three people briefed on the matter. The euro was set for its biggest weekly drop against the dollar in almost two months before a German report next week that economists say will show factory orders fell for the first time since March. The franc advanced to as much as 1.1293 per euro, the strongest since Aug. 22, before trading at 1.1317 as of 1:03 p.m. in Tokyo from 1.1344 yesterday in New York. It rose 0.2 percent to 79.36 centimes per dollar. The yen was at 109.64 per euro 109.70. The 17-nation euro was little changed at \$1.4259, having lost 1.7 percent this week, the most since July 8. The dollar lost 0.1 percent to 76.88 yen and has risen 0.3 percent since Aug. 26, the biggest five-day gain since Aug. 5. The MSCI Asia Pacific Index of regional shares retreated 1.1 percent, snapping a six-day gain. The federal agency that oversees housing U.S. lenders Fannie Mae and Freddie Mac is preparing to file suit against more than a dozen banks, seeking billions in of dollars in compensation, the Times said. The franc and yen tend to strengthen during periods of financial turmoil because their export-reliant economies don't need foreign capital to balance current accounts -- the broadest measure of trade .

USD/JPY

Res: 77.25/77.70/78.10
Sup: 76.42/76.25/75.95

EUR/USD

Res: 1.4328/1.4385/1.4418
Sup: 1.4203/1.4150/1.4104

GBP/USD

Res: 1.6207/1.6281/1.6335
Sup: 1.6111/1.6043/1.6005

GOLD

Res: 1839.7/1853.0/1872.3
Sup: 1793.0/1773.7/1758.0

EUROLAND

European stocks rallied for a fourth day, the longest stretch of gains in more than month, after a report showed U.S. manufacturing unexpectedly expanded in August, boosting optimism in the world's largest economy. Royal Bank of Scotland Plc soared 8.2 percent following a report that U.K. lawmakers may delay a regulatory overhaul of lenders. Nokia Oyj gained 5.2 percent as Mosaid Technologies Inc. bought a portfolio of patents from the biggest mobile phone maker by volume. The Stoxx Europe 600 Index advanced 0.6 percent to 238.93 at the 4:30 p.m. close in London, extending the previous day's 2.9 percent gain. The benchmark measure declined 11 percent in August, its largest monthly retreat since October 2008. Benchmark indexes climbed in 14 out of the 18 western European markets. The U.K.'s FTSE 100 Index rose 0.5 percent and France's CAC 40 Index gained 0.3 percent. Germany's DAX Index slid 0.9 percent. A report showed that U.S. manufacturing unexpectedly expanded in August. Economists had predicted that the gauge would fall for the first time in two years. debt on offer, compared with a so-called bid-to-cover of 2.85 times at an offering of similar-maturity securities in July. British banks rose after the Financial Times reported that the U.K. government will probably delay a regulatory overhaul until after the next general election to avoid tighter credit policies affecting the economy. RBS surged 8.2 percent to 26.25 pence, Barclays Plc jumped 5.6 percent to 180.35 pence and Lloyds Banking Group Plc rallied 6.2 percent to 35.67 pence. Nokia rose 5.2 percent to 4.73 euros as Canada's Mosaid Technologies acquired a portfolio of about 2,000 patents and patent applications originally filed by Nokia for an undisclosed sum. Deutsche Telekom climbed 3 percent to 9.07 euros after tumbling more than 7 percent yesterday Iliad SA gained 2.4 percent to 85.54 euros after confirming its short- and medium-term forecasts. The broadband provider setting up France's fourth mobile-phone network also posted first-half net income of 145 million euros, beating the average analyst estimate of 134 million euros. Charter International Plc jumped 4.7 percent to 799 pence after the British engineering group said that Melrose Plc sweetened its proposal by 10 pence to 850 pence a share. Lagardere SCA tumbled 11 percent to 21.16 euros after France's biggest publisher predicted that recurring media earnings for the year will drop 5 to 7 percent. The owner of the Europe 1 radio station posted a 41 percent decline in first-half profit. Net income adjusted for some items dropped to 57 million eu.

US MARKETS

U.S. stocks retreated, snapping a four-day advance for the Standard & Poor's 500 Index, as banks fell and investors speculated that tomorrow's jobs report will show the world's largest economy continues to struggle. Financial stocks dropped the most within 10 groups in the S&P 500, sliding 2.4 percent. Goldman Sachs Group Inc. slumped 3.5 percent after agreeing to pay future Federal Reserve penalties and write down \$53 million of mortgage loans in New York to gain approval for its sale of Litton Loan Servicing LP. Caterpillar Inc. and Alcoa Inc. fell at least 2.4 percent, pacing losses among companies most-tied to economic growth. The S&P 500 declined 1.2 percent to 1,204.42 at 4 p.m. in New York. The benchmark gauge rallied 5.1 percent during a four-day streak through yesterday. The Dow Jones Industrial Average lost 119.96 points, or 1 percent, to 11,493.57. Stocks fell before a Labor Department report tomorrow that may show non-farm payrolls climbed by 68,000 after a 117,000 increase in July, according to the median forecast of economists surveyed by Bloomberg News. Goldman Sachs Group Inc.'s Jan Hatzius cut his forecast for the gain to 25,000 from 50,000. Brian Jones, an economist at Societe Generale, lowered his prediction to an increase of 9,000 from 67,000. Stock futures swung between gains and losses before the open of regular trading as a report showed that applications for U.S. unemployment benefits fell last week as the influence of the strike at Verizon Communications Inc. waned, showing the job market is making little headway more than two years after the recession ended. All 10 groups in the S&P 500 fell today, with losses being led by financial, industrial and raw-material companies. The KBW Bank Index slid 3 percent as all of its 24 stocks retreated. Goldman Sachs slumped 3.5 percent to \$112.16. The Fed ordered Goldman Sachs to conduct an independent review of Litton's foreclosures in 2009 and 2010 to address a "pattern of misconduct and negligence," the regulator

said today in a statement. Litton's sale to Ocwen Financial Corp. was completed yesterday after reaching accords with the Fed and New York state regulators, according to a Goldman Sachs statement. The shares also fell after the bank was downgraded to "hold" from "buy" at ISI Group. The 12-month share-price estimate is \$135. Gap Inc. lost 3 percent to \$16.03. The largest U.S. apparel chain reported sales at its stores open more than one year fell 6 percent, more than the 3.9 percent drop estimated by analysts. The Morgan Stanley Cyclical Index of companies most-sensitive to economic activity dropped 2 percent. Caterpillar decreased 2.7 percent to \$88.55, while Alcoa slid 2.4 percent to \$12.49. Concerns that the S&P 500 will plunge amid slowing earnings growth are overblown, according to Liz Ann Sonders of Charles Schwab Corp. The benchmark measure of U.S. equities surged as much as 102 percent from a 12-year low in March 2009 through the end of April this year as earnings beat analysts' estimates. Profits at S&P 500 companies are forecast to grow to \$124.11 a share in 2013, according to analyst estimates compiled by Bloomberg. That's more than double the annual increase during the 2008-2009 financial crisis. Netflix Inc. Starz LLC, which is controlled by John Malone's Liberty Media Corp., said it ended contract renewal talks with the mail-order and online film-rental service. Esterline Technologies Corp. The aerospace and defense parts supplier forecast adjusted earnings in 2011 to be no more than \$4.55 a share, falling short of the average analyst estimate of \$5.07. Finisar Corp. The maker of fiber-optic transmission gear forecast adjusted second-quarter earnings of as much as 24 cents a share, topping the average analyst estimate of 20 cents. H&R Block Inc. The biggest U.S. tax preparer reported first-quarter revenue was \$267.6 million, missing the average analyst estimate of \$276.2 million.

EMERGING-MARKETS

The Bovespa stock index rose the most in three weeks after Brazil's central bank cut the benchmark lending rate for the first time in two years to shore up growth in Latin America's biggest economy. B2W Cia. Global do Varejo, Brazil's largest online retailer, led gains on the gauge on speculation cheaper credit will boost sales. All 18 stocks in the BM&FBovespa Real Estate Index advanced.

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