

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	101.950	102.500	3.174	1.989	0.46	0.45	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	107.500	108.500	3.720	3.040	1.38	1.35	2
9 Lebanon May 14	9.000	02/05/2014	112.500	113.500	3.857	3.477	2.30	2.26	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	104.625	105.625	4.345	4.025	3.00	2.94	2
8.50 Lebanon Aug 15	8.500	06/08/2015	114.750	115.750	4.289	4.028	3.36	3.29	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	114.750	115.750	4.665	4.427	3.68	3.60	2
9 Lebanon Mar 17	9.000	20/03/2017	117.750	118.750	5.221	5.030	4.51	4.40	2
6.375 Lebanon Mar 20	6.375	09/03/2020	104.875	105.875	5.640	5.494	6.68	6.50	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	116.000	117.000	6.018	5.891	6.77	6.58	2
7 Lebanon Dec 2024	7.000	03/12/2024	105.750	106.750	6.348	6.239	8.76	8.49	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	90.000	93.000	13.988
REP OF SRI LANKA	8.250	24/10/2012	103.500	104.500	4.309
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.202
TAQA ABU DHABI	6.600	01/08/2013	106.780	107.220	2.632
ADCB F. CAYMAN	4.750	08/10/2014	105.030	105.595	2.892
PET. VENEZUELA	5.250	12/04/2017	56.000	57.000	18.014
ORASCOM	7.504	01/03/2022	77.500	79.500	11.016
REP.VENEZUELA	8.500	08/10/2014	88.000	89.000	13.263
CELL C PTY LTD	11.000	01/07/2015	97.000	102.000	11.155
BANCO DO BRASIL	4.500	22/01/2015	102.500	103.000	3.606
DOLPHIN ENER.LTD	5.888	15/06/2019	107.030	107.470	4.750

BEIRUT STOCK EXCHANGE as 30/09/2011

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	0.00	0.00%	-	-
Byblos bank Pref 09'	100	0.00	0.00%	-	-
Audi (GDR)	6.76	0.00	0.00%	0.93	0.29
Blom (GDR)	7.98	0.02	0.25%	0.68	0.45
Solidere A	15.18	0.03	0.20%	13.71	0.07
Solidere B	15.06	0.05	0.10%	13.60	0.07
Holcim	17.25	-0.63	-3.50%	-	-
Casino	540	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.251
	5 YEARS	0.949
	10 YEARS	1.900
	30 YEARS	2.891
EUR BUND	2 YEARS	0.573
	5 YEARS	1.159
	10 YEARS	1.887
	30 YEARS	2.633

Equity Indices	Price	% Change
NASDAQ Comp	2415.40	-2.63%
NASDAQ 100	2139.10	-2.68%
DJI	10913.38	-2.16%
S&P 500	1131.42	-2.50%
Nikkei	8700.29	-0.01%
SMI	5531.74	-1.37%
CAC 40	2981.96	-1.51%
DAX	5502.02	-2.44%
FTSE	5128.48	-1.32%
Euronext 100	559.28	-1.51%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1233.571	-0.03%
SAUDI All Share .SASI	6112.41	-0.26%
Doha Stock Market .QSI	8356.77	-0.78%
Kuwait SE .KWSE	5833.1	-0.27%
Abu Dhabi SE .ADI	2535.84	0.04%
Egyptian .CASE30	4193.96	2.43%
Dubai FM Gen Id .DFMGI	1429.73	-0.60%
Morocco CFG 25	5594.23	-9.27%
Bahrain .BAX	1176.89	-15.41%

Tracker Underlying	Last Price	% Change
FXI China	30.83	-6.32
EWG Germany	18.27	-5.24
EWJ Japan	9.46	-2.57
EWY Korea	46.57	-4.12
EWT Taiwan	11.81	-3.43
EWZ Brazil	52.01	-3.74
IIF India	16.79	-3.23
RNE Eastern Europe	13.53	-3.91
TKF Turkey	12.69	-1.78
GLD Gold	158.06	0.23
USO Oil	30.49	-4.63

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	1620.40	0.30%
Silver / Oz	30.04	-1.41%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	314.50	-2.84%
Aluminum / Lbs	107.80	0.14%
Coffee / Lbs	231.15	0.00%
Cocoa EUR / 100 Kg	2694.00	0.00%
Wheat / Tone	609.25	-6.88%
Soybean / Bsh	1179.00	-4.15%
Wti / Bbl	78.05	-5.66%
Brent	107.71	-1.52%

Libor USD	Rate
1 months	0.24
3 Months	0.37
6 Months	0.56
1 Year	0.86
Libor EUR	Rate
1 months	1.30
3 Months	1.50
6 Months	1.71
1 Year	2.04

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.333	1.3334	1.337	1.3312
JPY	77	77.01	77.26	76.93
GBP	1.5506	1.5508	1.5587	1.5493
CHF	0.9119	0.9121	0.9124	0.9076
CAD	1.0508	1.0511	1.0524	1.0462
AUD	0.9624	0.9626	0.9699	0.9588

Key Economic Calendar		
Data	Date	Forecast
US		
Domestic Car Sales	03-OCT-11	4.10m
All car Sales	03-OCT-11	N/A
Euroland / Japan		
EZ Markit Mfg PMI	04-OCT-11	48.4

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.03 percent to 1233.571 points. Solidere A rose 0.20 percent to \$15.18 and its Solidere B rose 0.10 percent to \$15.06 Byblos Bank S.A.L. remained unchanged at 1.65.

Dar Al-Arkan Real Estate Development Co.'s Islamic bond yields surged to a record last week on investor concern Saudi Arabia's biggest property company by assets may struggle to pay its debt amid a slump in profits.

The yield on the 10.75 percent sukuk due February 2015 gained 96 basis points, or 0.96 of a percentage point, last week to 14.45 percent on Sept. 30, Bloomberg prices show. That's almost double the rate of Emaar Properties PJSC's August 2016 notes, the second-highest yielding among 23 sukuk tracked by the HSBC/NASDAQ Dubai US Dollar Sukuk Index.

TOP FX NEWS

The euro fell to an eight-month low against the dollar before European finance ministers gather today to weigh the threat of a default in Greece, which is making fresh budget cuts to secure an international bailout. The 17-nation euro slid for a second day ahead of the meeting, at which officials will discuss how to shield banks from the region's debt crisis and consider increasing their rescue fund. The dollar touched a two-week high versus the yen after a survey showed that sentiment at Japan's biggest manufacturers remained below levels seen before a record earthquake struck in March. The baht slid to the lowest in more than a year as data showed Thailand's export growth slowed. Europe's "crisis will probably be stretched for many, many months," said Imre Speizer, a strategist in Auckland at Westpac Banking Corp., Australia's second-largest lender. "A crisis prolonged means the euro will keep sliding." The euro depreciated to \$1.3324 per dollar as of 1:30 p.m. in Tokyo from \$1.3387 in New York last week, after declining to \$1.3314, its weakest since Jan. 18. The common currency slid to 102.56 yen from 103.12 yen on Sept. 30, when it lost 1.3 percent. The dollar was at 76.98 yen from 77.06 yen, after earlier touching 77.27, the strongest since Sept. 15. The Australian dollar weakened 0.5 percent and touched 95.93 U.S. cents, the lowest since Dec. 1, 2010, while New Zealand dollar's fell to as low as 75.74 U.S. cents, the least since March 30. Singapore's dollar fell 0.4 percent to S\$1.3126 per dollar, after slipping to S\$1.3140, this year's low. Australian, Chinese and South Korean financial markets are shut today for public holidays.

USD/JPY

Res: 76.97/77.33/77.86

Sup: 76.11/75.95/75.33

EUR/USD

Res: 1.3669/1.3695/1.3799

Sup: 1.3541/1.3481/1.3415

GBP/USD

Res: 1.5705/1.5748/1.5800

Sup: 1.5599/1.5527/1.5471

GOLD

Res: 1676.7/1700.0/1621.3

Sup: 1632.0/1615.7/1584.0

EUROLAND

European stocks fell, extending the Stoxx Europe 600 Index's largest quarterly decline since 2008, as reports on Chinese manufacturing and German retail sales added to concern the economy is slowing. Deutsche Bank AG lost 6.8 percent as Handelsblatt reported that Germany's biggest lender may lower its profit target. Metro AG slid 4.3 percent after German retail sales declined the most in more than four years in August. Royal Philips Electronics NV tumbled 4.1 percent as HSBC Holdings Plc cut its earnings estimates for the company. The Stoxx 600 fell 1.2 percent to 226.18 at the 4:30 p.m. close in London. The measure has rallied 4.6 percent this week as policy makers increased efforts to contain the region's debt crisis and U.S. jobs and growth data exceeded forecasts. The gauge still posted the biggest quarterly decline since 2008, having plunged 17 percent since the end of June. The index dropped 4.7 percent in September, a fifth month of losses. National benchmark indexes retreated in every western European market, except Iceland. Germany's DAX Index slid 2.4 percent, while the U.K.'s FTSE 100 Index dropped 1.3 percent and France's CAC 40 fell 1.5 percent. European inflation unexpectedly accelerated to the fastest in almost three years in September, complicating the European Central Bank's task as it fights the region's worsening sovereign-debt crisis. The euro-area inflation rate jumped to 3 percent from 2.5 percent in August, the European Union's statistics office said. That's the biggest annual increase in consumer prices since October 2008. Deutsche Bank slid 6.8 percent to 26.32 euros. BNP Paribas SA and Societe Generale SA, France's biggest banks, fell 3.5 percent to 30.05 euros and 5.1 percent to 20 euros, respectively. UBS AG downgraded Societe Generale to "neutral" from "buy" and cut its price forecast on the stock to 21 euros from 35 euros, while reducing its price estimate on BNP to 31 euros from 36 euros. Luxury-goods stocks declined as the gauge of Chinese manufacturing indicated a contraction. Swatch AG slid 7 percent to 302.30 francs. The world's largest watchmaker makes 33 percent of its revenue in greater China, according to Bloomberg data. Burberry Group Plc, the U.K.'s largest luxury-goods maker, lost 2.3 percent to 1,174 pence. The company makes 33 percent of its revenue in the Asia Pacific region, Bloomberg data shows. Bayerische Motoren Werke AG and Daimler AG, the world's biggest makers of luxury cars, led declines in European automakers as the industry posted the worst performance of all 19 groups in the Stoxx 600.

US MARKETS

Stocks fell, dragging the MSCI All-Country World Index to its biggest quarterly loss since 2008, while the U.S. dollar strengthened as declines in Chinese manufacturing and German retail sales signaled global growth is slowing. Treasuries rose, and oil retreated. The MSCI All-Country World Index slid 2.3 percent at 4 p.m. New York time, extending its decline since June 30 to 18 percent. The Standard & Poor's 500 Index slumped 2.5 percent. The Stoxx Europe 600 Index fell 1.2 percent. The dollar gained against its 16 major peers, including a 1.3 percent advance versus the euro. Treasury 10-year notes snapped a five-day drop, extending their biggest quarterly increase since the depths of the financial crisis in 2008. Oil lost 3.6 percent. Chinese manufacturing shrank a third month, the longest streak since 2009. German sales dropped the most in more than four years, while European inflation unexpectedly quickened to the fastest in almost three years. Japanese industrial production grew less than economists forecast. The S&P 500 pared losses earlier after the Institute for Supply Management-Chicago Inc.'s business barometer and Thomson Reuters/University of Michigan gauge of consumer confidence beat projections. Morgan Stanley slumped 10 percent. The owner of the world's largest retail brokerage is being priced in the credit-default swaps market as less creditworthy than most U.S., U.K. and French banks and as risky as Italy's biggest lenders. Goldman Sachs Group Inc. shares lost 5.4 percent. Deutsche Bank AG lost 4.9 percent as Handelsblatt reported that Germany's biggest lender may lower its profit target. The cost of insuring corporate debt surged in Europe with the Markit iTraxx Europe Index of credit-default swaps linked to 125 companies with investment-grade ratings up 11 basis points at 202, approaching the highest in 2 1/2 years. Credit-default swaps insuring Chinese government bonds rose 21.5 basis points to 201.5, the highest level since March 2009,

according to CMA. The S&P 500 extended this quarter's slide to 14 percent, the most since the last three months of 2008. Futures on the index maintained losses today after U.S. consumer spending increased 0.2 percent in August, matching the median economist projection in a Bloomberg survey. Growth slowed from the 0.7 percent increase in July. U.S. stocks fell even after business activity in the U.S. accelerated in September. The Institute for Supply Management-Chicago said its business barometer rose to 60.4 this month from 56.5 in August. Economists forecast the gauge would drop to 55, according to the median estimate in a Bloomberg News survey. The yen climbed 1.1 percent against the euro. The Dollar Index, which tracks the U.S. currency against those of six trading partners, gained 0.5 percent. The Japanese and U.S. currencies are the best performers this quarter among the 10 tracked by Bloomberg Correlation-Weighted Currency Indexes, gaining about 12 percent and 6.7 percent, respectively. Japan's factory output increased 0.8 percent in August from July, the trade ministry said in Tokyo today, missing the 1.5 percent median estimate of 28 economists surveyed by Bloomberg News. South Korean industrial production rose 4.8 percent from a year earlier, trailing the median 6.1 percent gain forecast in a separate Bloomberg survey. Treasury 10-year yields fell nine basis points to 1.90 percent. The yield on the German 10-year bund declined 12 basis points to 1.89 percent. Oil fell 3.6 percent to \$79.20 a barrel in New York. Anadarko Petroleum Corp. The independent oil and gas exploration and production company won't have to face personal-injury claims arising from exposure to oil and other chemicals in the cleanup campaign following the 2010 BP Plc spill in Gulf of Mexico, a federal judge ruled, dismissing Woodlands, Texas-based Anadarko as a defendant in the suits.

EMERGING-MARKETS

Signs of stability in China's manufacturing industry in September may ease concern the world's second-largest economy will suffer a slump in economic expansion that escalates the risk of another global recession. The Purchasing Managers' Index published Oct. 1 by the China Federation of Logistics and Purchasing rose for a second month, to 51.2, with export orders gaining and an inflation measure -- factories' input costs -- moderating.

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