

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	105.500	106.500	3.081	2.315	1.23	1.21	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	112.000	113.000	3.550	3.122	2.07	2.03	2
9 Lebanon May 14	9.000	02/05/2014	115.250	116.250	4.143	3.853	3.01	2.96	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	104.000	105.000	4.788	4.525	3.64	3.55	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.625	116.625	4.723	4.503	3.91	3.82	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.625	116.625	4.998	4.794	4.21	4.11	2
9 Lebanon Mar 17	9.000	20/03/2017	120.250	121.250	5.180	5.013	4.99	4.87	2
6.375 Lebanon Mar 20	6.375	09/03/2020	104.000	105.000	5.808	5.671	7.08	6.88	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	116.000	117.000	6.136	6.017	7.33	7.12	2
7 Lebanon Dec 2024	7.000	03/12/2024	104.000	105.000	6.559	6.452	9.24	8.95	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	97.286	97.786	11.496
REP OF SRI LANKA	8.250	24/10/2012	107.750	108.750	3.660
PETROLEOS MEXICA.	6.000	05/03/2020	114.125	114.125	4.144
TAQA ABU DHABI	6.600	01/08/2013	107.667	108.067	3.462
ADCB F. CAYMAN	4.750	08/10/2014	101.320	101.695	4.317
PET. VENEZUELA	5.250	12/04/2017	57.502	57.902	16.142
ORASCOM	7.875	08/02/2014	99.500	99.500	8.051
REP.VENEZUELA	8.500	08/10/2014	83.250	84.250	14.123
CELL C PTY LTD	11.000	01/07/2015	104.000	105.000	9.751
BANCO DO BRASIL	4.500	22/01/2015	104.942	105.442	3.146
DOLPHIN ENER.LTD	5.888	15/06/2019	106.750	106.750	4.909

BEIRUT STOCK EXCHANGE as 02/12/2010

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.73	-0.02	-1.14%	5.97	0.06
Byblos bank Prty	1.75	0.00	0.00%	6.03	0.07
Byblos bank GDR	88	0.00	0.00%	-	-
Byblos bank Pref 08'	102	0.00	0.00%	-	-
Byblos bank Pref 09'	102	0.00	0.00%	-	-
Audi (GDR)	8.93	0.03	0.34%	1.23	0.22
Blom (GDR)	9.5	0.00	0.00%	0.81	0.38
Solidere A	18.56	0.11	0.60%	16.76	0.05
Solidere B	18.63	0.39	2.10%	16.82	0.05
Holcim	15.55	0.00	0.00%	14.02	0.06
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.543
	5 YEARS	1.673
	10 YEARS	2.996
	30 YEARS	4.255
EUR BUND	2 YEARS	0.874
	5 YEARS	1.828
	10 YEARS	2.816
	30 YEARS	3.293

Equity Indices	Price	% Change
NASDAQ Comp	2498.23	-1.07%
NASDAQ 100	2117.02	-1.20%
DJI	11255.78	2.27%
S&P 500	1206.07	2.16%
Nikkei	9988.05	0.51%
SMI	6409.7	1.54%
CAC 40	3669.29	1.63%
DAX	6866.63	2.66%
FTSE	6514	0.00%
Euronext 100	670.22	1.86%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1437.476	0.30%
SAUDI All Share .SASI	6318.5	0.00%
Doha Stock Market .QSI	8129.67	0.00%
Kuwait SE .KWSE	6850.5	0.00%
Abu Dhabi SE .ADI	2729.87	0.00%
Egyptian .CASE30	6682.61	0.00%
Dubai FM Gen Id .DFMGI	1668.82	0.00%
Morocco CFG 25	6638.53	7.66%
Bahrain .BAX	1434.12	3.08%

Tracker Underlying	Last Price	% Change
FXI China	45.06	1.37
EWG Germany	23.87	2.01
EWJ Japan	10.58	0.95
EWY Korea	56.56	1.67
EWT Taiwan	14.72	1.59
EWZ Brazil	77.43	1.14
IIF India	28.10	1.89
RNE Eastern Europe	18.34	1.89
TKF Turkey	17.51	2.16
GLD Gold	135.20	-0.13
USO Oil	37.77	1.53

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	1388.50	0.09%
Silver / Oz	28.54	0.54%
Palladium / Oz	762.30	4.32%
Platinum / Oz	1697.10	1.74%
Copper/ Lbs	397.70	0.79%
Aluminum / Lbs	106.15	-0.09%
Coffee / Lbs	198.95	0.23%
Cocoa EUR / 100 Kg	2940.00	3.81%
Wheat / Tone	805.75	-0.80%
Soybean / Bsh	1279.75	-0.25%
Wti / Bbl	87.76	1.16%
Brent	89.85	2.53%

Libor USD	Rate
1 months	0.27
3 Months	0.30
6 Months	0.47
1 Year	0.79
Libor EUR	Rate
1 months	0.76
3 Months	0.97
6 Months	1.21
1 Year	1.49

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1498	1503		
Euro	1.3226	1.3231	1.3233	1.3194
JPY	83.62	83.63	83.89	83.62
GBP	1.5622	1.5627	1.5627	1.5582
CHF	0.9929	0.9939	0.995	0.9922
CAD	1.0034	1.004	1.0046	1.0025
AUD	0.9768	0.9774	0.9774	0.9741

Key Economic Calendar		
Data	Date	Forecast
US		
Non Farm Payroll	03-DEC-10	140K
Durable Goods	03-DEC-10	N/A
Euroland / Japan		
EZ Retail Sales	03-DEC-10	0.20%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.30 percent to 1437.476 points. Solidere A rose 0.60 percent to \$18.56 and its B rose 2.10 percent to \$18.63. Byblos Bank S.A.L. common fell 1.14 percent to 1.73 and its priority share too remained unchanged at 1.75.

Qatar shares increased the most in more than a week on optimism about the Persian Gulf country's bid to host soccer's 2022 World Cup. Industries Qatar, the second-

biggest petrochemicals maker in the Middle East, rose a second day and Qatar National Bank, the nation's biggest lender by assets, gained 1.7 percent. The QE Index climbed 0.7 percent, the most since Nov. 24, to 8,185.84 at 11:40 a.m. in Doha. The Bloomberg GCC 200 Index of Gulf stocks advanced less than 0.1 percent. Markets in the United Arab Emirates are closed today through Dec. 5 for the country's National Day and an Islamic holiday

TOP FX NEWS

The euro headed for a fourth weekly loss against the dollar on speculation European Central Bank President Jean-Claude Trichet will refrain from announcing new measures to combat the region's debt crisis. The single currency was poised for its longest run of weekly losses since May after Standard & Poor's said it may cut Greece's credit rating as proposed European Union rules threaten to hurt bondholders. South Korea's won rose, headed for a weekly gain, as overseas investors boosted their holdings of the nation's shares for a third day. The euro traded at \$1.3205 as in Tokyo from \$1.3209 in New York yesterday, having declined 0.3 percent this week. The single currency was at 110.49 yen from 110.73 yen, down 0.8 percent this week. The yen was little changed at 83.67 per dollar from 83.82. The euro was set for a second weekly decline versus the yen after Trichet didn't announce any new steps to contain Europe's sovereign-debt crisis at the ECB's monthly policy meeting yesterday in Frankfurt. The central bank kept its benchmark interest rate at a record low of 1 percent and extended an emergency loan program to combat "acute" market tensions. Trichet will speak today at the central bank's monthly news conference in Paris. Concern Europe's debt crisis will worsen has shifted to Portugal and Spain since Nov. 28, when the region's governments gave Ireland an 85 billion-euro (\$112 billion) rescue package. Greece's 'BB+' long-term sovereign rating was placed on "CreditWatch" with negative implications, S&P said in a statement yesterday from Madrid. The company said it was assessing credit implications of the so-called European Stability Mechanism that may govern European Union sovereign bonds beginning in July 2013.

USD/JPY

Res: 83.96/84.41/84.82
Sup: 83.38/82.78/82.31

EUR/USD

Res: 1.3248/1.3284/1.3355
Sup: 1.3183/1.3108/1.3060

GBP/USD

Res: 1.5667/1.5700/1.5743
Sup: 1.5512/1.5485/1.5433

GOLD

Res: 1397.5/1400.8/1410.2
Sup: 1383.2/1381.5/1376.4

EUROLAND

European stocks rose, sending the Stoxx Europe 600 Index to its biggest two-day rally since July, as the European Central Bank extended an emergency loan program and housing data bolstered confidence in the U.S. economy. BHP Billiton Ltd., the world's largest mining company, led commodity companies higher. Bayerische Motoren Werke AG paced gains among carmakers, surging to a record high, after U.S. sales last month jumped 30 percent. Hochtief AG led construction companies higher as Russia and Qatar won the rights host soccer's World Cup. The Stoxx 600 gained 1.7 percent to 271.61 at the close in London, its highest level since Nov. 15. The gauge jumped 2 percent on Wednesday amid speculation ECB policy makers may step up measures to contain the region's worsening sovereign-debt crisis. The ECB also bought more government bonds as President Jean-Claude Trichet pledged to fight "acute" financial market tensions. The central bank will offer banks unlimited loans through the first quarter over periods of seven days, one month and three months, Trichet told reporters at a press conference in Frankfurt. Irish and Portuguese bonds surged as ECB officials embarked on a new round of debt purchases, according to traders with knowledge of the transactions. National benchmark indexes climbed in 17 of the 18 western European markets today. The U.K.'s FTSE 100 jumped 2.2 percent, France's CAC gained 2.1 percent and Germany's DAX advanced 1.3 percent. Stocks extended gains after a report showed pending sales of U.S. existing houses unexpectedly jumped by a record 10 percent in October, indicating the industry at the center of the last recession is stabilizing as the job market improves. Petrofac Ltd. gained 2.8 percent to 1,491 pence after the oilfield services and engineering provider was upgraded to "buy" from "neutral" at Goldman Sachs. Desire Petroleum Plc soared 25 percent to 132.25 pence as the U.K. explorer focused on the Falkland Islands said its Rachel North well discovered oil. BHP Billiton advanced 3.7 percent to 2,450 pence in London as copper prices rose to the highest in almost three weeks. Rio Tinto Group, the world's third-biggest mining company, climbed 4.9 percent to 4,415 pence. Xstrata Plc increased 2.6 percent to 1,403 pence. BMW gained 4.8 percent to 63.80 euros. Its namesake brand was the top-selling luxury auto marque in the U.S. in November, overtaking Daimler AG's Mercedes-Benz in year-to-date deliveries.

US MARKETS

U.S. stocks advanced, giving the Dow Jones Industrial Average its biggest two-day rally since July, as purchases of existing homes unexpectedly jumped, retail sales topped analysts' estimates and Goldman Sachs Group Inc. recommended buying financial shares. PulteGroup Inc., the largest U.S. homebuilder by revenue, advanced 3.2 percent after pending sales of existing homes increased by a record 10 percent in October. Home Depot Inc. climbed 5.5 percent, leading gains in the Dow, as retail sales rose the most since March. Bank of America Corp. and JPMorgan Chase & Co. drove financial shares to the biggest advance in the Standard & Poor's 500 Index after Goldman Sachs said the economic outlook is "supportive" for the industry. The S&P 500 rose 1.3 percent to 1,221.53 in New York after gaining 2.2 percent on Wednesday. The last time the measure posted two straight advances exceeding 1 percent was in February. The Dow gained 106.63 points, or 1 percent, to 11,362.41. Both gauges are up more than 3.2 percent in December. A measure of 12 homebuilders in S&P indexes rallied 3.9 percent, as all of its companies gained at least 2.2 percent. Pending sales of U.S. existing houses unexpectedly jumped a record 10 percent in October, the National Association of Realtors said. The median forecast in a Bloomberg News survey was for a 1 percent decrease. The group's data go back to 2001. The S&P 500 is up 19 percent from this year's low in July as companies reported higher-than-estimated earnings and the Federal Reserve increased its program of asset purchases to stimulate growth. The index had fallen as much as 3.9 percent from a two-year high on Nov. 5 amid investor concern that the European debt crisis would

hamper economic growth. Earlier yesterday, U.S. equities advanced as European Central Bank policy makers meeting in Frankfurt kept the benchmark interest rate at a record low of 1 percent and delayed the bank's exit from emergency liquidity measures as the debt crisis threatens to engulf Portugal and Spain. The ECB didn't announce new measures to halt the crisis. PulteGroup rose 3.2 percent to \$6.75. D.R. Horton Inc., the second-largest U.S. builder, advanced 3.7 percent to \$10.92. Lennar Corp., the third-biggest, jumped 7.2 percent to \$16.88. Retail sales rose the most in eight months in November, led by Abercrombie & Fitch Co. and J.C. Penney Co., and beat analysts' estimates as consumers gobbled up discounts, particularly during the Thanksgiving weekend. Financial stocks climbed 2.6 percent, the most among 10 industries in the S&P 500. Goldman Sachs upgraded the group to "overweight," the first positive recommendation since 2008, as strong economic growth, higher stock prices and a helpful interest rate environment will help financial services companies, the bank's U.S. portfolio strategy team wrote in a note to investors yesterday. Bank of America, the largest U.S. lender, climbed 3.5 percent to \$11.68, and JPMorgan Chase, the second-biggest U.S. bank by assets, rose 3 percent to \$39.31. Marshall & Ilsley Corp. gained 12 percent, the most in the S&P 500, to \$5.48. Sprint Nextel Corp., the third-largest U.S. mobile phone carrier, gained 2.4 percent to \$3.86. Clearwire Corp., the high-speed wireless network carrier 54 percent owned by Sprint, said it plans to sell at least \$1.1 billion of debt after saying last month it may not have enough funding to keep operating. Clearwire tumbled 13 percent to \$5.90.

EMERGING-MARKETS

The Shanghai Composite Index, which tracks the bigger of China's stock exchanges, slid 0.7 percent to 2,824.73. The CSI 300 Index dropped 0.6 percent to 3,136.15, led by commodity stocks and health-care companies. Stocks extended losses after the official Xinhua News Agency reported the government will shift to a "prudent" monetary policy from a relative loose one. China's stocks fell, pushing the benchmark index toward a fourth week of declines, after a former central bank adviser signaled more room for policy tightening and the International Monetary Fund urged higher borrowing costs. Industrial & Commercial Bank of China Ltd. and China Construction Bank Corp. led a retreat for banks on concern higher rates will slow loan growth. Yanzhou Coal Mining Co. slid 2 percent, pacing declines for energy producers, on a Securities Times report coal would be included in a resource tax.

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