

# 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	101.000	102.000	4.636	1.904	0.36	0.36	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	107.250	108.250	3.538	2.811	1.28	1.26	2
9 Lebanon May 14	9.000	02/05/2014	112.000	113.000	3.879	3.483	2.29	2.25	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	106.000	4.179	3.852	2.91	2.85	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.000	116.000	4.129	3.863	3.26	3.20	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.000	116.000	4.530	4.289	3.58	3.51	2
9 Lebanon Mar 17	9.000	20/03/2017	119.000	120.000	4.924	4.732	4.42	4.32	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.250	106.250	5.577	5.431	6.58	6.41	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.500	118.500	5.811	5.686	6.93	6.74	2
7 Lebanon Dec 2024	7.000	03/12/2024	106.500	107.500	6.263	6.156	8.68	8.42	2

## EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	91.000	93.000	13.854
REP OF SRI LANKA	8.250	24/10/2012	102.750	103.750	4.737
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.199
TAQA ABU DHABI	6.600	01/08/2013	106.030	106.345	2.899
ADCB F. CAYMAN	4.750	08/10/2014	105.280	105.720	2.771
PET. VENEZUELA	5.250	12/04/2017	56.000	57.000	18.195
ORASCOM	7.504	01/03/2022	93.500	94.000	8.415
REP.VENEZUELA	8.500	08/10/2014	88.000	89.000	13.387
CELL C PTY LTD	11.000	01/07/2015	98.000	103.000	10.820
BANCO DO BRASIL	4.500	22/01/2015	103.450	105.500	3.022
DOLPHIN ENER.LTD	5.888	15/06/2019	109.030	109.470	4.440

## BEIRUT STOCK EXCHANGE as 03/11/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.59	-0.01	-0.63%	5.48	0.06
Byblos bank GDR	80	0.00	0.00%	-	-
Byblos bank Pref 08'	100	0.00	0.00%	-	-
Byblos bank Pref 09'	100.1	0.00	0.00%	-	-
Audi (GDR)	6.49	-0.01	-0.15%	0.89	0.31
Blom (GDR)	7.85	0.00	0.00%	0.67	0.46
Solidere A	14.35	0.04	0.28%	12.96	0.07
Solidere B	14.31	-0.08	-0.40%	12.92	0.07
Holcim	16.02	0.00	0.00%	-	-
Casino	550	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.238
	5 YEARS	0.925
	10 YEARS	2.088
	30 YEARS	3.140
EUR BUND	2 YEARS	0.401
	5 YEARS	1.026
	10 YEARS	1.923
	30 YEARS	2.747

Equity Indices	Price	% Change
NASDAQ Comp	2697.97	2.20%
NASDAQ 100	2367.70	2.10%
DJI	12044.47	1.76%
S&P 500	1261.15	1.88%
Nikkei	8640.42	-2.21%
SMI	5668.05	1.02%
CAC 40	3195.47	2.73%
DAX	6133.18	2.81%
FTSE	5545.64	1.12%
Euronext 100	594.99	2.36%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1189.681	-0.17%
SAUDI All Share .SASI	6155.1	0.00%
Doha Stock Market .QSI	8579.97	0.00%
Kuwait SE .KWSE	5916.8	0.00%
Abu Dhabi SE .ADI	2490.17	0.00%
Egyptian .CASE30	4389.45	0.00%
Dubai FM Gen Id .DFMGI	1377.48	0.00%
Morocco CFG 25	5556.05	-9.89%
Bahrain .BAX	1148.12	-17.47%

Tracker Underlying	Last Price	% Change
FXI China	38.07	1.68
EWG Germany	21.40	4.19
EWJ Japan	9.38	0.75
EWY Korea	55.76	-0.11
EWT Taiwan	13.07	-0.23
EWZ Brazil	61.97	0.29
IIF India	17.67	0.28
RNE Eastern Europe	15.16	1.40
TKF Turkey	13.10	3.31
GLD Gold	171.72	1.57
USO Oil	36.32	1.82

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	1764.20	2.05%
Silver / Oz	34.48	1.65%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	358.45	0.17%
Aluminum / Lbs	105.50	-0.24%
Coffee / Lbs	226.80	1.25%
Cocoa EUR / 100 Kg	2720.00	2.06%
Wheat / Tone	636.00	2.00%
Soybean / Bsh	1219.25	2.16%
Wti / Bbl	94.23	3.11%
Brent	111.30	-0.05%

Libor USD	Rate
1 months	0.25
3 Months	0.44
6 Months	0.63
1 Year	0.94
Libor EUR	
1 months	1.30
3 Months	1.52
6 Months	1.73
1 Year	2.07

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.3817	1.3821	1.3838	1.3786
JPY	78.1	78.12	78.11	77.95
GBP	1.6021	1.6026	1.6062	1.5999
CHF	0.8786	0.879	0.8804	0.8766
CAD	1.0111	1.0114	1.012	1.0068
AUD	1.0393	1.0398	1.0439	1.0361

Key Economic Calendar		
Data	Date	Forecast
US		
Unemployment rate	04-NOV-11	9.10%
Non Farm Payroll	04-NOV-11	95K
Euroland / Japa5		
EZ Producer Prices	04-NOV-11	0.20%

## REGIONAL MARKET

Lebanon's BLOM stock index fell 0.17 percent to 1189.681 points. Solidere A rose 0.28 percent to \$14.3 and its Solidere B fell 0.40 percent to \$14.31 Byblos Bank S.A.L fell 0.60 percent to 1.59.

Qatar's benchmark index rose to the highest level since May, led by Qatar Gas Transport Co., on speculation

economic growth may shield the nation from Europe's sovereign debt crisis. Masraf Al Rayan, an Islamic lender, surged to the highest close in more than five years. Qatar Gas Transport, the liquefied natural gas shipper known as Nakilat, gained the most since April. The benchmark QE Index advanced 0.6 percent to 8,631.11.

## TOP FX NEWS

The dollar held a two-day drop versus the euro before data forecast to show U.S. jobs growth slowed and the unemployment rate remained unchanged, supporting the case for the Federal Reserve to consider monetary easing. Europe's common currency climbed versus the greenback yesterday, paring this week's drop, after Greek Prime Minister George Papandreou signaled he won't call for a referendum on a bailout plan. The yen is set for its first five-day drop against the dollar in three weeks after Japan on Oct. 31 sold the currency to weaken it. Australia's dollar declined after its central bank cut forecasts for economic growth and inflation. The dollar traded at \$1.3812 per euro as of 2:14 p.m. in Tokyo, after falling 0.6 percent to \$1.3823 yesterday. It trimmed this week's gain to 2.5 percent. The European currency bought 107.77 yen from 107.90 and has risen 0.5 percent since Oct. 28. The yen traded at 78.02 per dollar from 78.06 yesterday and 75.82 last week. The Japanese currency climbed to a postwar record of 75.35 per dollar on Oct. 31 before the government stepped into foreign-exchange markets for the third time this year. U.S. payrolls expanded by 95,000 workers last month after a 103,000 increase in September, according to the median forecast of economists surveyed by Bloomberg News ahead of today's data from the Labor Department. The jobless rate was 9.1 percent for a fourth consecutive month, the report may also show.

### USD/JPY

**Res:** 79.55/80.25/80.43  
**Sup:** 77.93/77.68/76.60

### EUR/USD

**Res:** 1.3980/1.3920/1.3895  
**Sup:** 1.3750/1.3712/1.3696

### GBP/USD

**Res:** 1.6072/1.6117/1.6153  
**Sup:** 1.5965/1.5941/1.5892

### GOLD

**Res:** 1720.7/1747.0/1751.3  
**Sup:** 1707.0/1694.7/1778.0

## EUROLAND

European stocks advanced after the euro-area central bank unexpectedly cut the benchmark interest rate and Greek Prime Minister George Papandreou signaled he won't call a referendum on the latest bailout package. National Bank of Greece SA led the country's lenders higher. Swiss Re Ltd. and Man Group Plc gained more than 2 percent after reporting better-than-expected earnings. Cable & Wireless Communications Plc jumped 7.8 percent after saying restructuring is ahead of schedule. The benchmark Stoxx Europe 600 Index climbed 2.1 percent to 242.2 at the close in London, after the European Central Bank's rate decision. The stocks earlier erased their losses amid speculation that Greece will cancel the referendum as Papandreou's ruling Pasok party split over the question. National benchmark indexes gained in 17 of the 18 western European markets. France's CAC 40 rallied 2.7 percent and Germany's DAX climbed 2.8 percent. The U.K.'s FTSE 100 added 1.1 percent. The ECB unexpectedly cut interest rates as Italian and Spanish borrowing costs soared after euro-area leaders raised the prospect of Greece leaving the monetary union. ECB officials, meeting under the presidency of Mario Draghi for the first time, cut the benchmark interest rate by 25 basis points to 1.25 percent. Forty nine of 55 economists in a Bloomberg News survey expected no change, four predicted a quarter-point reduction and two forecast a half-point cut. Papandreou signaled he won't call a referendum calling into question Greece's membership of the euro, saying he will reach out to the opposition about forming a transitional government. National Bank of Greece rose 11 percent to 1.80 euros. Alpha Bank SA climbed 15 percent to 1.07 euros. Commerzbank AG, Germany's second-largest lender, added 5.5 percent to 1.75 euros. Swiss Re rose 6.1 percent to 49 Swiss francs. The world's second-biggest reinsurer said third-quarter profit more than doubled to \$1.35 billion. That beat the \$539 million average estimate of nine analysts surveyed by Bloomberg. Man Group gained 2.4 percent to 144.7 pence. The biggest publicly traded hedge-fund manager reported a smaller-than-forecast decline in pretax profit in the fiscal first half. Pretax profit dropped to \$195 million in the six months through September from \$227 million in the year-earlier period, the London-based company said. Man forecast pretax profit of \$185 million. Norway's biggest oil platform maker said third-quarter net income more than tripled to 1.12 billion kroner (\$200 million) as it booked a gain after separating out Kvaerner ASA. ING Groep NV rallied 9.4 percent to 6.18 euros. The biggest financial-services company in the Netherlands said it plans to cut 11 percent of the jobs at its Dutch bank and posted third-quarter earnings that surpassed analysts' estimates. Tenaris SA soared 15 percent to 12.85 euros. The world's largest maker of seamless pipes said third-quarter profit rose 7 percent on higher demand.

## US MARKETS

U.S. stocks advanced, sending the Standard & Poor's 500 Index higher for a second straight day, as Greece moved closer to accepting a bailout and the European Central Bank unexpectedly lowered interest rates. Qualcomm Inc. jumped 7.5 percent as the biggest maker of mobile-phone chips forecast sales that beat analysts' projections. Kraft Foods Inc. added 3.3 percent after raising its earnings estimate. Estee Lauder Cos. jumped 18 percent after the maker of Clinique skin care raised its profit forecast, boosted its dividend and set plans for a stock split. The S&P 500 climbed 1.9 percent to 1,261.15 at 4 p.m. in New York, extending its two-day gain to 3.5 percent and erasing its 2011 decline. The Dow Jones Industrial Average increased 208.43 points, or 1.8 percent, to 12,044.47 yesterday. Greek Finance Minister Evangelos Venizelos, speaking to party lawmakers in Parliament in Athens today, said the nation won't hold a referendum. Just hours after saying Greeks need to decide on whether their future is in the euro, Papandreou said the country belongs in the currency bloc. A Labor Department report today showed first-time claims for unemployment benefits declined last week to a one-month low of 397,000. Employment probably cooled in October, indicating the U.S. recovery remains too weak, economists said before a report tomorrow. Payrolls climbed by 95,000 workers after a 103,000 September increase, according to the median forecast of economists surveyed by Bloomberg News. All 10 groups in the S&P 500 rallied as energy and industrial shares had the biggest gains, adding at least 2.4 percent. Gauges of utility, health care and consumer staples companies advanced less than the benchmark gauge. Qualcomm jumped 7.5 percent to \$56.11. The company, which gets most of its profit from licenses on technology used in so-called 3G phones, is benefiting as more consumers switch to the technology -- especially in developing countries. Kraft added 3.3 percent to \$35.78.

Food companies such as Kraft, Sara Lee Corp. and General Mills Inc. have raised prices on many products this year to make up for higher costs for ingredients such as corn, coffee and sugar. Estee Lauder jumped 18 percent, the biggest advance in the S&P 500, to \$118.92. The company said it will split its common stock 2-for-1 in January, and raise the annual dividend to \$1.05 a share. Sales in the fiscal first quarter gained 18 percent, helped by stronger demand in all of the company's markets and a weaker U.S. dollar that aided results overseas. DirecTV climbed 6.2 percent to \$47.63. The largest U.S. satellite-television provider reported a 7.7 percent increase in third-quarter profit after a football promotion helped it gain U.S. subscribers. Jefferies Group Inc. lost 2.1 percent to \$12.01, paring an earlier decline as it said it has no "meaningful net exposure" to European sovereign debt. Its shares plunged as much as 20 percent, triggering stock-market circuit breakers. Egan-Jones Ratings Co. cut the firm's credit grade, citing a "changed environment" after the collapse of MF Global Holdings Ltd. and concern that Jefferies's \$2.7 billion in "sovereign obligations" on Aug. 31 is large relative to equity. Abercrombie & Fitch Co. tumbled 20 percent, the most in the S&P 500, to \$59.26. The New Albany, Ohio-based teen-clothing retailer reported a slowing trend for same-store sales in Europe, including flagship stores that had declines. Japan and Canada same-store sales also dropped. LinkedIn Corp. The biggest professional-networking website, reported a third-quarter loss of \$1.6 million as the company boosted spending on research and development. Starbucks Corp. The world's largest coffee-shop operator said fourth-quarter profit rose 29 percent. Skyworks Solutions Inc. The wireless semiconductor company forecast first-quarter earnings excluding some items of 50 cents a share, missing the average analyst estimate of 53 c.

## EMERGING-MARKETS

The Bovespa index rose for the first session in three as prospects for a Greek bailout and the European Central Bank's unexpected interest-rate cut lifted the prices of Brazil's commodity exports. State-controlled oil producer Petroleo Brasileiro SA and miner Vale SA, the index's heaviest-weighted companies, both gained more than 3 percent as crude and metals prices rose.

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