

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	93.900	95.400	12.710
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	94.250	94.500	8.311
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	109.280	109.595	4.437

BEIRUT STOCK EXCHANGE as 02/09/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.71	0.06	3.64%	5.90	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)	7.15	-0.01	-0.14%	0.98	0.28
Blom (GDR)	8.51	0.00	0.00%	0.73	0.43
Solidere A	15.71	0.12	0.77%	14.19	0.06
Solidere B	15.71	0.22	1.40%	14.19	0.06
Holcim	16.04	0.00	0.00%	-	-
Casino	540	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.204
	5 YEARS	0.868
	10 YEARS	1.994
	30 YEARS	3.302
EUR BUND	2 YEARS	0.560
	5 YEARS	1.104
	10 YEARS	2.024
	30 YEARS	2.956

Equity Indices	Price	% Change
NASDAQ Comp	2480.33	-2.58%
NASDAQ 100	2167.97	-2.50%
DJI	11240.26	-2.20%
S&P 500	1173.97	-2.53%
Nikkei	8950.74	-1.21%
SMI	5359.67	-3.11%
CAC 40	3148.53	-3.59%
DAX	5538.33	-3.36%
FTSE	5292.03	-2.34%
Euronext 100	585.09	-2.83%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1287.521	0.56%
SAUDI All Share .SASI	6153.36	3.93%
Doha Stock Market .QSI	8440.88	1.82%
Kuwait SE .KWSE	5843.8	0.97%
Abu Dhabi SE .ADI	2612.82	0.41%
Egyptian .CASE30	4661.42	0.31%
Dubai FM Gen Id .DFMGI	1483.71	0.62%
Morocco CFG 25	5767.35	-6.47%
Bahrain .BAX	1258.03	-9.57%

Tracker Underlying	Last Price	% Change
FXI China	37.12	-2.55
EWG Germany	19.75	-3.19
EWJ Japan	9.60	-1.64
EWY Korea	54.65	-2.45
EWT Taiwan	13.42	-1.25
EWZ Brazil	63.86	-3.11
IIF India	18.55	-0.59
RNE Eastern Europe	15.90	-2.15
TKF Turkey	12.66	-2.39
GLD Gold	183.24	3.02
USO Oil	33.64	-2.41

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	1873.70	2.61%
Silver / Oz	43.02	3.71%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	410.70	-0.86%
Aluminum / Lbs	111.45	0.25%
Coffee / Lbs	289.75	0.00%
Cocoa EUR / 100 Kg	3075.00	0.00%
Wheat / Tone	761.00	0.00%
Soybean / Bsh	1424.75	0.00%
Wti / Bbl	85.69	-3.45%
Brent	117.61	-0.35%

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	1510		
Euro	1.4162	1.4166	1.4172	1.4134
JPY	76.76	76.8	76.95	76.69
GBP	1.6176	1.6178	1.6185	1.6134
CHF	0.788	0.7885	0.7912	0.7874
CAD	0.9857	0.9862	0.9875	0.9856
AUD	1.0594	1.0595	1.0612	1.0566

Key Economic Calendar	Date	Forecast
US		
ISM N-Mfg	06-SEP-11	51
Employment Trends	06-SEP-11	N/A
Euroland / Japan		
EZ Retail Sales	05-SEP-11	-1.0%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.56 percent to 1287.355 points. Solidere A rose 0.12 percent to \$15.71 and its Solidere B rose 1.40 percent to \$15.71 Byblos Bank S.A.L. rose 3.64 percent to 1.71.

Saudi Vitrified Clay Pipe Co. jumped 4 percent, the largest intraday gain in a month, to 58 riyals. The

manufacturer of clay pipes and fittings signed a memorandum of understanding to acquire Arabian Company for Water Pipe Industry, known as Acwa Pipe. Saudi Vitrified will raise its capital by issuing stock for Acwa Pipe.

TOP FX NEWS

The dollar rose against most of its major peers after an election loss for Germany's ruling party stoked concern that support will fade for bailouts of the euro area's indebted states, supporting demand for refuge currencies. The euro slid to a three-week low versus the yen after German Chancellor Angela Merkel failed to sway voters in her home state with a campaign based on her handling of the region's debt crisis. The Swiss franc climbed for a fourth day gain against the euro as Asian shares extended a global rout and before U.S. data that may show service-sector growth slowed. The dollar rose to \$1.4137 per euro, the highest since Aug. 11, before trading at \$1.4166 as of 1:17 p.m. in Tokyo from \$1.4205 in New York on Sept. 2. It was at 76.78 yen from 76.80. The Swiss franc advanced to 1.1180 per euro from 1.1201. The euro sank 0.3 percent to 108.77 yen after touching 108.66, a level not seen since Aug. 12. The MSCI Asia Pacific Index of regional shares slumped 2.1 percent. The Standard & Poor's 500 Index and Stoxx Europe 600 Index lost more than 2 percent on Sept. 2. European Central Bank President Jean-Claude Trichet is scheduled to speak in Paris today before the ECB's policy meeting on Sept. 8. While all the 57 economists surveyed by Bloomberg expect the central bank to leave its benchmark interest rate unchanged at 1.5 percent, traders bet the it will cut rates by 26 basis points over the next 12 months, according to a Credit Suisse Group AG index based on swaps .

USD/JPY

Res: 76.97/77.25/77.70
 Sup: 76.42/76.25/75.95

EUR/USD

Res: 1.4183/1.4227/1.4288
 Sup: 1.4104/1.4055/1.3968

GBP/USD

Res: 1.6203/1.6255/1.6293
 Sup: 1.6132/1.6111/1.6043

GOLD

Res: 1894.7/1911.0/1944.3
 Sup: 1870.0/1850.7/1838.0

EUROLAND

European stocks plunged, paring the biggest weekly rally since July, as a report showing no growth in U.S. jobs spurred concern that the world's largest economy won't help offset weakness caused by the sovereign-debt crisis. Barclays Plc and Credit Agricole SA tumbled more than 7 percent as European sovereign default risk climbed to a record. AstraZeneca Plc slumped 3.7 percent after the drugmaker reported study results for its Crestor treatment. Carmakers and construction companies helped lead drops among industry groups with profits most tied to economic growth. The Stoxx 600 sank 2.4 percent to 233.11 at the 4:30 p.m. close in London. The gauge has still gained 3.4 percent this week, its biggest weekly jump since July, as investors speculated that the rout which had left the gauge trading at as little as 9.1 times its estimated earnings wasn't commensurate with the prospect for profit growth. European sovereign default risk rose to a record with the Markit iTraxx SovX Western Europe Index of credit-default swaps insuring the debt of 15 governments rising 11 basis points to 310, surpassing an all-time high closing price of 308 on Aug. 26. The Stoxx 600 declined 10 percent in August, its largest monthly retreat since October 2008, amid concern global economic growth is slowing as Europe's sovereign-debt crisis spread. The gauge has traded at an average multiple of 12.1 over the past five years. National benchmark indexes declined in every western- European market except Portugal. The U.K.'s FTSE 100 Index lost 2.3 percent, Germany's DAX Index declined 3.4 percent and France's CAC 40 Index retreated 3.6 percent. Barclays slumped 8.4 percent to 165.2 pence, halting a three-day rally, while Credit Agricole lost 7.4 percent to 6.19 euros. Lloyds Banking Group Plc slid 7.1 percent to 33.12 pence and Royal Bank of Scotland Group Plc dropped 5.4 percent to 24.84 pence. Deutsche Bank, Germany's largest lender, tumbled 5.9 percent to 26.02 euros. AstraZeneca lost 3.7 percent to 2,809.5 pence after the London-based company said Crestor showed a benefit over Pfizer Inc.'s Lipitor in a study, though by one measure the result wasn't statistically significant. Gauges of carmakers and construction companies on the Stoxx 600 declined 4.6 percent and 3.6 percent, respectively. Peugeot SA lost 6 percent to 19.86 euros. Cie. de Saint-Gobain SA, Europe's biggest supplier of building materials, retreated 6 percent to 32.96 euros. Straumann Holding AG dropped 5.6 percent to 144.50 Swiss francs after Goldman Sachs downgraded the shares to "sell" from "buy." Bilfinger Berger SE declined 4.1 percent to 56.56 euros following a report that the company might spend 1 billion euros (\$1.4 billion) on acquisitions over the next two years. The Financial Times Deutschland cited Chief Executive Officer Roland Koch as saying Bilfinger seeks opportunities for its building- services business in Italy .

US MARKETS

U.S. stocks fell this week as the Standard & Poor's 500 Index posted its biggest monthly decline in more than a year and a report showing employment stagnated in August fueled concern the economy may slip into a recession. Bank of America Corp. and JPMorgan Chase & Co. lost at least 4.4 percent as the Federal Housing Finance Agency sued lenders over residential mortgage-backed securities. AT&T Inc. declined 3.4 percent after the government sued to prevent its planned purchase of T-Mobile USA Inc. First Solar Inc. dropped 11 percent after the International Energy Agency said the price of solar power may fall. The S&P 500 fell 0.2 percent to 1,173.97 this week as a 2.5 percent slide on the last day wiped out gains from earlier in the week. The Dow Jones Industrial Average decreased 44.28 points, or 0.4 percent, to 11,240.26. Both gauges posted their biggest monthly losses since May 2010 in August. This week's retreat was triggered by government data showing U.S. payrolls were unchanged in August, the weakest reading since September 2010. The median forecast in a Bloomberg News survey called for an increase of 68,000. Hourly earnings and hours worked both declined. The August data included a 48,000 drop in information industry jobs, mostly reflecting striking Verizon Communications Inc. workers. The S&P 500 slid as much as 18 percent from a three-year high on April 29 amid concern the economy was weakening. Stocks rebounded at the end of the month as Federal Reserve Chairman Ben S. Bernanke said in an Aug. 26 speech in Jackson Hole, Wyoming, that the central bank has tools to stimulate growth without signaling he will use them. He echoed comments from dissenting members of the Federal Open Market Committee who said data aren't pointing to a recession. Concern that the S&P 500 will plunge amid slowing earnings growth are overblown, according to Liz Ann Sonders of Charles

Schwab Corp. Financial and telephone stocks were the worst performers out of 10 groups in the S&P 500, with each group losing at least 1.5 percent. Gauges of utility, health-care and consumer-staples companies climbed at least 0.6 percent for the best performances. Bank of America lost 6.6 percent to \$7.25 and JPMorgan retreated 4.4 percent to \$34.63 as reports of pending federal lawsuits triggered the stocks' biggest losses of the week on Sept. 2. The two banks and Citigroup Inc. were among the 17 lenders sued by the Federal Housing Finance Agency for allegedly misleading Fannie Mae and Freddie Mac about billions of dollars of residential mortgage-backed securities. The KBW Bank Index of 24 stocks slid 2.9 percent this week. Charlotte, North Carolina-based Bank of America also declined earlier this week after the Federal Deposit Insurance Corp. objected to the lender's proposed \$8.5 billion mortgage-bond settlement with investors. Goldman Sachs Group Inc. slumped 4.2 percent to \$107.06 after also 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. 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 in a statement. AT&T slumped 3.4 percent to \$28.05. The U.S. government sued to block the Dallas-based company's proposed \$39 billion acquisition of T-Mobile, saying the deal would "substantially lessen competition" in the wireless market. The purchase would combine the second- and fourth-largest mobile-phone carriers in the country. First Solar lost 11 percent to \$90.10, the biggest weekly decline in the S&P 500. The price of solar power may fall to about \$100 per megawatt-hour by 2030, the IEA said. SAIC Inc. retreated 10 percent to \$12.94.

EMERGING-MARKETS

The Bovespa index fell the most in two weeks after a report showed U.S. employment growth stalled last month, adding to concern that the expansion in Brazil's second-biggest trading partner is faltering. The gauge declined 2.7 percent to 56,531.62 at the close of trading at 4:15 p.m. New York time. It gained 6 percent this week, the biggest weekly advance since July 2010. Fifty-nine stocks dropped on the index, while seven rose. The real weakened 1.2 percent to 1.6397 per U.S. dollar.

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