

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	3.072	2.304	1.23	1.21	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	112.000	113.000	3.544	3.115	2.06	2.03	2
9 Lebanon May 14	9.000	02/05/2014	115.250	116.250	4.139	3.849	3.01	2.95	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	104.000	105.000	4.787	4.524	3.63	3.55	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.625	116.625	4.722	4.502	3.91	3.82	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.625	116.625	4.996	4.792	4.20	4.10	2
9 Lebanon Mar 17	9.000	20/03/2017	120.250	121.250	5.179	5.012	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	6.016	7.33	7.12	2
7 Lebanon Dec 2024	7.000	03/12/2024	104.000	105.000	6.558	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	97.400	98.150	11.422
REP OF SRI LANKA	8.250	24/10/2012	107.750	108.750	3.654
PETROLEOS MEXICA.	6.000	05/03/2020	114.125	114.125	4.143
TAQA ABU DHABI	6.600	01/08/2013	107.784	108.284	3.395
ADCB F. CAYMAN	4.750	08/10/2014	101.452	101.827	4.280
PET. VENEZUELA	5.250	12/04/2017	58.693	59.093	15.717
ORASCOM	7.875	08/02/2014	99.500	99.500	8.051
REP.VENEZUELA	8.500	08/10/2014	84.500	85.500	13.647
CELL C PTY LTD	11.000	01/07/2015	104.000	105.000	9.750
BANCO DO BRASIL	4.500	22/01/2015	105.083	105.583	3.110
DOLPHIN ENER.LTD	5.888	15/06/2019	107.000	107.000	4.874

BEIRUT STOCK EXCHANGE as 03/12/2010

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.73	0.00	0.00%	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	0.00	0.00%	1.23	0.22
Blom (GDR)	9.56	0.06	0.63%	0.82	0.38
Solidere A	18.71	0.15	0.81%	16.90	0.05
Solidere B	18.66	0.03	0.01%	16.85	0.05
Holcim	16.47	0.92	5.90%	14.02	0.06
Casino	490	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.464
	5 YEARS	1.568
	10 YEARS	2.963
	30 YEARS	4.291
EUR BUND	2 YEARS	0.857
	5 YEARS	1.822
	10 YEARS	2.854
	30 YEARS	3.383

Equity Indices	Price	% Change
NASDAQ Comp	2591.46	0.47%
NASDAQ 100	2191.17	0.20%
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	5745.32	-0.39%
Euronext 100	670.22	1.86%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1442.721	0.36%
SAUDI All Share .SASI	6403.2	1.34%
Doha Stock Market .QSI	8477.32	4.28%
Kuwait SE .KWSE	6865.4	0.22%
Abu Dhabi SE .ADI	2745.58	0.58%
Egyptian .CASE30	6762.44	1.19%
Dubai FM Gen Id .DFMGI	1687.92	1.14%
Morocco CFG 25	6697.49	8.62%
Bahrain .BAX	1422.18	2.23%

Tracker Underlying	Last Price	% Change
FXI China	44.42	-1.42
EWG Germany	24.24	1.55
EWJ Japan	10.64	0.54
EWY Korea	57.31	1.33
EWT Taiwan	14.78	0.41
EWZ Brazil	78.15	0.93
IIF India	28.03	-0.25
RNE Eastern Europe	18.64	1.64
TKF Turkey	17.57	0.34
GLD Gold	138.07	2.12
USO Oil	38.31	1.43

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	1405.40	1.22%
Silver / Oz	29.24	2.45%
Palladium / Oz	768.85	0.86%
Platinum / Oz	1718.50	1.26%
Copper/ Lbs	399.50	0.45%
Aluminum / Lbs	105.20	-0.89%
Coffee / Lbs	199.65	0.35%
Cocoa EUR / 100 Kg	2999.00	2.01%
Wheat / Tone	809.25	0.43%
Soybean / Bsh	1300.25	1.60%
Wti / Bbl	89.46	1.94%
Brent	91.39	1.71%

Libor USD	Rate
1 months	0.27
3 Months	0.30
6 Months	0.46
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	1.3353	1.3356	1.3421	1.3334
JPY	82.84	82.87	82.98	82.59
GBP	1.5738	1.5743	1.5774	1.5732
CHF	0.9757	0.976	0.9776	0.9741
CAD	1.0042	1.0047	1.006	1.0024
AUD	0.9884	0.9889	0.9926	0.9865

Key Economic Calendar		
Data	Date	Forecast
US		
ICSC	07-DEC-10	N/A
Employment Trends	06-DEC-10	N/A
Euroland / Japan		
GB Halifax	06-DEC-10	-0.50%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.36 percent to 1442.721 points. Solidere A rose 0.81 percent to \$18.71 and its B rose 0.01 percent to \$18.66. Byblos Bank S.A.L. common remained the same at 1.73 and its priority share too remained unchanged at 1.75.

Qatar's shares rose to the highest in two years after the country won rights to host soccer's 2022 World Cup, becoming the first Arab nation to hold the world's most-

watched sporting event. Qatar National Bank, the emirate's biggest lender by assets, climbed to the highest in more than five years. Barwa Real Estate Co., Qatar's largest publicly traded property developer by assets, gained 6.2 percent. The QE Index advanced 3.6 percent to 8,477.32 at the 12:30 p.m. close in Doha, the highest since October 2008. The Bloomberg GCC 200 Index increased 0.7 percent and Egypt's EGX 30 Index rose 1.1 percent

TOP FX NEWS

The most accurate foreign-exchange strategists say the euro's worst annual performance since 2005 will extend into next year as the region's sovereign-debt crisis saps economic growth. Standard Chartered Plc, the top overall forecaster in the six quarters ended Sept. 30 based on data compiled by Bloomberg predicted the euro may weaken to less than \$1.20 by mid-2011 from \$1.3352 today. Westpac Banking Corp., the second most accurate, is "bearish in the short term," and No. 3 Wells Fargo & Co. cut its outlook at the end of last week. The 16-nation currency's first weekly gain against the dollar since Nov. 5 may prove short-lived amid mounting concern that more nations will need rescues. European Central Bank President Jean-Claude Trichet delayed the end of emergency stimulus measures last week and stepped up government-debt purchases as "acute" market tensions drove yields on Spanish and Italian bonds to the highest levels relative to German bunds since the euro started in 1999. Ireland's budget deficit will rise to more than 32 percent of gross domestic product this year, including the cost of bailing out the nation's banks, European Commission data from Nov. 29 showed. Spain's deficit will be 9.3 percent in 2010. Portugal's total debt will reach almost 83 percent of GDP this year from about 76 percent in 2009, according to the commission .

USD/JPY

Res: 83.03/83.38/83.96

Sup: 82.52/81.99/81.64

EUR/USD

Res: 1.3387/1.3452/1.3471

Sup: 1.3320/1.3248/1.3188

GBP/USD

Res: 1.5788/1.5480/1.5892

Sup: 1.5706/1.5667/1.5611

GOLD

Res: 1415.4/1424.5/1431.2

Sup: 1396.5/1381.7/1368.9

EUROLAND

European stocks dropped after an unexpected increase in the U.S. unemployment rate added to concern that the global economic recovery is stalling, even as the Stoxx Europe 600 Index snapped three weeks of losses. Old Mutual Plc and Barclays Plc led a retreat among financial shares after the U.S. Labor Department's report. Deutz AG slumped 9.7 percent as shareholders sold 20 percent of the stock. The Stoxx 600 dropped 0.3 percent to 270.94 at the close in London. The gauge completed its biggest two-day rally since July yesterday as the European Central Bank extended its emergency loan and bond-buying programs and housing data added to confidence that the U.S. economy will continue to recover. The gauge closed within 1 percent of its 2010 high reached on Nov. 9 as it gained 1.6 percent this week, paring the previous three weeks of losses. National benchmark indexes dropped in nine of the 18 western European markets. The U.K.'s FTSE 100 Index lost 0.4 percent, Germany's DAX Index declined 0.1 percent and France's CAC 40 Index gained 0.1 percent. Greece had its 'BB+' long-term sovereign credit rating placed on "CreditWatch" with negative implications by Standard & Poor's Ratings Services. S&P will assess whether "assigning 'preferred creditor' status to future official lending" through the proposed European Stability Mechanism "could be detrimental" to bondholders who want to be repaid. The so-called ESM may govern European Union sovereign bonds from July 2013. The European Central Bank bought Irish government bonds today, according to three traders with knowledge of the transactions. The ECB also purchased Portuguese debt, said two of the people, who asked not to be identified because the deals are confidential. An ECB spokesman in Frankfurt declined to comment. Deutz slumped 9.7 percent to 5.31 euros. Investors, including Deutz's largest shareholder Same Deutz-Fahr Holding & Finance, sold a 20 percent stake in the maker of diesel and gas engines at 5.30 euros apiece, according to terms of the offer obtained by Bloomberg News. GN Store Nord A/S fell 4.4 percent to 47.80 kroner, among the biggest declines on the Stoxx 600, after Telekomunikacja Polska SA filed a complaint about an arbitration procedure. STMicroelectronics NV rallied 7.2 percent to 7.47 euros as Exane BNP Paribas upgraded its recommendation on the shares to "outperform" from "neutral" and increased its price estimate 53 percent on shares of Europe's largest semiconductor maker. Arkema SA, the French maker of acrylics, climbed 3.4 percent to 52.17 euros after JPMorgan Chase & Co. and Morgan Stanley raised their share-price estimates, citing improved prospects for 2011. JPMorgan analysts, including Martin Evans and Neil Tyler, raised their 12-month price forecast 8 percent to 54 euros.

US MARKETS

U.S. stocks rose and commodities extended their biggest weekly rally in more than a year as a slide in the dollar boosted prices of oil and metals, helping equities overcome an early drop that followed an unexpected rise in the jobless rate. The Standard & Poor's 500 Index climbed 0.3 percent to 1,224.71 in New York, adding to gains in the last half hour after CBS reported that Federal Reserve Chairman Ben S. Bernanke hasn't ruled out extending the central bank's asset-purchase program beyond \$600 billion. The Dollar Index lost 1.5 percent for its biggest drop since July. Oil rallied to a 25-month high near \$89 a barrel and the S&P/GSCI commodity price index climbed to the highest level in more than two years. The Dow Jones Industrial Average and S&P 500 added to gains of more than 3.2 percent over the previous two days that came as optimism in the economy was boosted by home sales and retail purchases that topped projections and the Fed's assessment that the recovery was gaining steam in most regions. Earlier declines today came after the Labor Department said U.S. payrolls increased by 39,000 last month, trailing the median economist projection in a Bloomberg survey for a gain of 150,000 jobs. Portuguese and Irish bonds rallied after the European Central Bank bought the nation's debt today as policy makers try to combat the region's debt crisis, according to people with knowledge of the transactions. An ECB spokesman in Frankfurt declined to comment The extra yield, or spread, that investors demand to hold 10-year Irish securities instead of benchmark German bunds fell 39 basis points to 529 basis points, while the Portuguese-German spread narrowed 25 basis points to 307 basis points. Cotton futures surged, heading for the biggest weekly gain in 39 years, on mounting concern that supplies will be limited from India, the world's largest

exporter after the U.S. Prices rose the maximum allowed by the exchange for a third day, rising 6 cents to \$1.3234 a pound to extend its weekly rally to 18 percent. Wheat rose to the highest price in almost four months on concern heavy rains in Australia will delay the harvest. Copper extended its biggest weekly gain in four months, with March futures rising 0.5 percent to \$3.999 a pound and gaining 6.3 percent over the past five days. Employers added fewer jobs than forecast in November and the unemployment rate rose to 9.8 percent, pointing to economic weakness that's likely to keep the Federal Reserve pumping money into the financial system. Payrolls increased 39,000, less than the most pessimistic projection of economists surveyed by Bloomberg News, after a revised 172,000 increase the prior month, Labor Department figures showed today in Washington. The jobless rate rose to a seven-month high, while hours worked and earnings stagnated. Two-year Treasury securities climbed and the dollar weakened as the data contradicted recent reports showing manufacturing growth and stronger holiday sales. The unexpected gain in unemployment is likely to intensify political debate over extending Bush-era tax cuts, as well as the Fed's \$600 billion program of asset purchases intended to spur growth. Manufacturing payrolls dropped by 13,000 in November, the most in three months, today's Labor Department report showed. Economists had projected an increase of 5,000. State and local governments reduced employment by 13,000. New York City, facing a \$3.3 billion deficit in next year's budget, will cut its workforce by more than 10,000 over the next year-and-a-half, Mayor Michael Bloomberg's budget office said Nov. 18. More than 6,200 workers will be fired, and the remainder of the cuts will be made through attrition, his office said

EMERGING-MARKETS

China's benchmark stock index rose to the highest in a week as PetroChina Co. gained on the prospect of increasing profit. Consumer companies slid on concern recent gains have been excessive. PetroChina, the nation's largest stock, added 4.7 percent after BNP Paribas predicted China may encourage the company to supply natural gas to the northeast region by raising prices. Kweichow Moutai Co. and SAIC Motor Corp. led consumer stocks lower after a central bank adviser said China may further tighten monetary policy to curb capital inflows .

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