

# 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	101.500	102.250	4.004	2.311	0.44	0.43	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	107.750	108.750	3.478	2.792	1.36	1.34	2
9 Lebanon May 14	9.000	02/05/2014	112.500	113.500	3.823	3.441	2.28	2.24	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	106.000	4.215	3.896	2.98	2.93	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.125	116.125	4.172	3.911	3.34	3.27	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.125	116.125	4.560	4.323	3.66	3.58	2
9 Lebanon Mar 17	9.000	20/03/2017	118.000	119.000	5.162	4.971	4.50	4.38	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.125	106.125	5.602	5.456	6.66	6.48	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.125	118.125	5.873	5.748	6.77	6.58	2
7 Lebanon Dec 2024	7.000	03/12/2024	106.000	107.000	6.320	6.212	8.75	8.48	2

## EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	81.000	86.000	17.436
REP OF SRI LANKA	8.250	24/10/2012	102.750	104.250	4.745
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.200
TAQA ABU DHABI	6.600	01/08/2013	106.155	106.595	2.945
ADCB F. CAYMAN	4.750	08/10/2014	104.280	104.845	3.140
PET. VENEZUELA	5.250	12/04/2017	56.000	57.000	18.043
ORASCOM	7.504	01/03/2022	76.000	77.500	11.361
REP.VENEZUELA	8.500	08/10/2014	88.000	89.000	13.282
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	3.602
DOLPHIN ENER.LTD	5.888	15/06/2019	106.030	106.470	4.900

## BEIRUT STOCK EXCHANGE as 06/10/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
<b>Byblos bank</b>	1.63	0.00	0.00%	5.62	0.06
<b>Byblos bank GDR</b>	80	0.00	0.00%	-	-
<b>Byblos bank Pref 08'</b>	100	0.00	0.00%	-	-
<b>Byblos bank Pref 09'</b>	100	0.00	0.00%	-	-
<b>Audi (GDR)</b>	6.81	0.02	0.29%	0.94	0.29
<b>Blom (GDR)</b>	8	0.00	0.00%	0.68	0.45
<b>Solidere A</b>	14.77	-0.21	-1.40%	13.34	0.07
<b>Solidere B</b>	14.66	-0.31	-2.00%	13.24	0.07
<b>Holcim</b>	15.76	-1.49	-8.60%	-	-
<b>Casino</b>	540	0.00	-	-	-

Benchmark	Maturity	Yield
<b>US TREASURY</b>	2 YEARS	0.264
	5 YEARS	1.000
	10 YEARS	1.986
	30 YEARS	2.953
<b>EUR BUND</b>	2 YEARS	0.645
	5 YEARS	1.221
	10 YEARS	1.944
	30 YEARS	2.752

Equity Indices	Price	% Change
<b>NASDAQ Comp</b>	2506.83	1.88%
<b>NASDAQ 100</b>	2217.10	1.67%
<b>DJI</b>	11123.33	1.68%
<b>S&amp;P 500</b>	1164.97	1.83%
<b>Nikkei</b>	8522.02	1.66%
<b>SMI</b>	5640.07	2.45%
<b>CAC 40</b>	3075.37	3.41%
<b>DAX</b>	5645.25	3.15%
<b>FTSE</b>	5291.26	3.71%
<b>Euronext 100</b>	571.76	2.86%

Arab Indices	Price	%Change
<b>BLOM Stock Index .BLSI</b>	1225.97	-0.41%
<b>SAUDI All Share .SASI</b>	5965.13	0.00%
<b>Doha Stock Market .QSI</b>	8155.71	0.00%
<b>Kuwait SE .KWSE</b>	5819.6	0.00%
<b>Abu Dhabi SE .ADI</b>	2488.43	0.00%
<b>Egyptian .CASE30</b>	4025.72	0.00%
<b>Dubai FM Gen Id .DFMGI</b>	1385.08	0.00%
<b>Morocco CFG 25</b>	5542.13	-10.12%
<b>Bahrain .BAX</b>	1165.63	-16.22%

Tracker Underlying	Last Price	% Change
<b>FXI</b> China	31.44	1.42
<b>EWG</b> Germany	19.12	3.91
<b>EWJ</b> Japan	9.43	0.48
<b>EWY</b> Korea	48.62	3.12
<b>EWT</b> Taiwan	12.33	1.90
<b>EWZ</b> Brazil	54.80	4.99
<b>IIF</b> India	16.80	2.38
<b>RNE</b> Eastern Europe	13.64	3.02
<b>TKF</b> Turkey	12.82	0.39
<b>GLD</b> Gold	160.49	0.65
<b>USO</b> Oil	31.98	3.70

Byblos Bank Deposits	Rates
<b>USD*</b>	
1 months	1.75%
3 Months	1.75%
6 Months	1.80%
1 Year	1.80%
<b>*Benchmark amount 100-200 thds</b>	
<b>LBP*</b>	
1 months	5.00%
3 Months	5.00%
6 Months	5.15%
1 Year	5.15%
<b>*Benchmark amount 100-300 Millions</b>	

Commodities	Price	%Change
<b>Gold / Oz</b>	1651.90	0.71%
<b>Silver / Oz</b>	31.97	5.45%
<b>Palladium / Oz</b>	777.75	0.00%
<b>Platinum / Oz</b>	1786.80	0.00%
<b>Copper/ Lbs</b>	323.90	4.57%
<b>Aluminum / Lbs</b>	107.35	0.75%
<b>Coffee / Lbs</b>	234.40	2.94%
<b>Cocoa EUR / 100 Kg</b>	2660.00	1.45%
<b>Wheat / Tone</b>	616.00	-1.48%
<b>Soybean / Bsh</b>	1163.75	0.00%
<b>Wti / Bbl</b>	82.66	3.83%
<b>Brent</b>	106.67	0.58%

Libor USD	Rate
1 months	0.24
3 Months	0.39
6 Months	0.58
1 Year	0.89
<b>Libor EUR</b>	
1 months	1.30
3 Months	1.50
6 Months	1.71
1 Year	2.04

FX Rates	Bid	Ask	Hi	Lo
<b>USD / LL</b>	1501	1510		
<b>Euro</b>	1.3432	1.3434	1.344	1.3401
<b>JPY</b>	76.6	76.62	76.76	76.56
<b>GBP</b>	1.5454	1.5459	1.5472	1.5421
<b>CHF</b>	0.92	0.9206	0.9219	0.9182
<b>CAD</b>	1.0385	1.039	1.0392	1.0363
<b>AUD</b>	0.9777	0.9783	0.9795	0.9723

Key Economic Calendar	Date	Forecast
<b>US</b>		
WholeSale sales	07-OCT-11	0.20%
Non-Farm Payroll	07-OCT-11	60K
<b>Euroland / Japan</b>		
DE Industrial Output	07-OCT-11	-1.09%

## REGIONAL MARKET

Lebanon's BLOM stock index fell 0.41 percent to 1225.97 points. Solidere A fell 1.40 percent to \$14.77 and its Solidere B fell 2.00 percent to \$14.66 Byblos Bank S.A.L. remained unchanged at 1.63.

Iraq's crude production rose to 2.932 million barrels a day, the highest level in more than 20 years, the Oil Ministry said. Output from Basra, an oil-industry hub in southern Iraq, reached 2.201 million barrels a day,

according to a ministry statement posted today on the state-run National Media Center's website. Production from the northern region of Kirkuk was about 731,000 barrels a day, according to the statement. Iraq is seeking to boost supplies to 3 million barrels a day by the end of this year from 2.4 million barrels in 2010, Oil Minister Abdul Kareem al-Luaibi said on Sept. 11.

## TOP FX NEWS

The euro was set for its first five-day gain against the dollar in three weeks on prospects a capital backstop for European lenders will help stem the region's debt crisis. The 17-nation euro held yesterday's advance versus the yen after the European Central Bank reintroduced yearlong loans for banks and before a meeting between German Chancellor Angela Merkel and French President Nicolas Sarkozy. The Australian and New Zealand dollars were set to complete weekly gains as Asian stocks rose. Losses in the dollar were limited before U.S. data today forecast to show unemployment failed to decline in September, supporting demand for refuge currencies. The ECB's move yesterday "is shoring up European growth prospects, and it's shoring up European banks," said Adam Carr, senior economist in Sydney at ICAP Australia Ltd., part of the world's largest interdealer broker. "That is very positive euro and I would expect to continue to see the euro being bid as a result." The euro traded at \$1.3428 as of 6:01 a.m. in London from \$1.3437 in New York yesterday, having risen 0.3 percent this week. The common currency fetched 102.86 yen from 103.09 yen yesterday, when it gained 0.6 percent. The dollar bought 76.62 yen from 76.72 yen. Australia's dollar rose 0.3 percent to 97.76 U.S. cents, having strengthened 1.2 percent since Sept. 30. The New Zealand dollar rose 0.2 percent to 77.32 U.S. cents. It has rallied 1.5 percent this week.

### USD/JPY

**Res:** 77.26/77.59/77.86

**Sup:** 76.11/75.95/75.33

### EUR/USD

**Res:** 1.3451/1.3520/1.3601

**Sup:** 1.3390/1.3334/1.3242

### GBP/USD

**Res:** 1.5459/1.5502/1.5579

**Sup:** 1.5421/1.5386/1.5326

### GOLD

**Res:** 1665.7/1678.0/1703.3

**Sup:** 1638.0/1632.7/1596.0

## EUROLAND

European stocks rose for a second day amid speculation policy makers will reach agreement to contain the sovereign-debt crisis and as the Bank of England expanded its bond-purchase program. BNP Paribas SA, Credit Agricole SA and Natixis surged after Le Figaro said the French government is working on a contingency plan to take stakes in the country's lenders. BHP Billiton Ltd., the world's biggest mining company, rallied 5.9 percent as metal prices increased. SABMiller Plc surged 7 percent after a report the brewer is in talks to be bought by Anheuser-Busch InBev NV. The Stoxx Europe 600 Index climbed 2.7 percent to 230.27 at the 4:30 p.m. close in London. France's CAC 40 Index advanced 3.4 percent and the U.K.'s FTSE 100 Index rose 3.7 percent. Germany's DAX Index added 3.2 percent. German Chancellor Angela Merkel said that the euro area will only use its rescue fund as a last resort to save banks and that investors may have to take deeper losses as part of a Greek rescue. The Bank of England expanded its bond-purchase plan as government budget cuts and Europe's debt crisis jeopardize Britain's economic recovery. The nine-member Monetary Policy Committee raised the ceiling for so-called quantitative easing to 275 billion pounds (\$423 billion) from 200 billion pounds. Only 11 of 32 economists in a Bloomberg News survey had forecast an increase in asset purchases. Credit Agricole climbed 5.3 percent to 5.44 euros, while BNP surged 8.6 percent to 32.03 euros. Shares of Natixis surged 9 percent to 2.51 euros. France's state-holding agency is working on a plan, involving two or three unnamed banks, Le Figaro said, citing a person familiar with the matter that it didn't identify. A French government official, who declined to be named because he's not authorized to speak to the press, rejected the report, calling it false. UBS AG gained 4.5 percent to 10.97 Swiss francs after Switzerland's biggest bank said Francois Gouws and Yassine Bouhara resigned as co-heads of global equities following last month's \$2.3 billion loss from unauthorized trading. Dexia SA sank 17 percent to 84.5 euro cents for the largest plunge on the Stoxx 600 before trading in the lender's shares was suspended at the request of the regulator. Luxembourg's Finance Minister, Luc Frieden, said an international investor is ready to take over Dexia Banque Internationale a Luxembourg SA. Qatari Investment Authority, the country's sovereign-wealth fund, may be part of a group of international investors looking to buy the Luxembourg banking unit of Dexia, Les Echos reported, without saying where it got the information.

## US MARKETS

U.S. stocks rallied, giving the Standard & Poor's 500 Index its biggest three-day gain since August, amid speculation that European officials were making progress in containing the region's debt crisis. Financial stocks in the S&P 500 added 3.2 percent as a group, rising 8.8 percent in three days, the biggest advance since July 2009, as European lenders gained and Treasury Secretary Timothy F. Geithner said U.S. banks have strengthened. Alcoa Inc., the largest U.S. aluminum producer, climbed 5.4 percent as commodities jumped. Target Corp. added 4.3 percent as September sales beat analysts' estimates. The S&P 500 rallied 1.8 percent to 1,164.97 at 4 p.m. New York time, climbing 6 percent in three days, the most since Aug. 15. The Dow Jones Industrial Average gained 183.38 points, or 1.7 percent, to 11,123.33 today. The Russell 2000 Index of small companies jumped 2.4 percent, extending its three-day advance to 11 percent, the biggest rally since March 2009. The S&P 500 this week came within 1 percent of extending its decline from its April peak to 20 percent, the common definition of a bear market. Concern over Europe's debt crisis sent the index to a one-year low on Oct. 3, pushing it to 12.02 times reported earnings, according to data compiled by Bloomberg. That was the cheapest valuation level since 2009. European Central Bank President Jean-Claude Trichet said the ECB will resume covered-bond purchases and reintroduce yearlong loans for banks, while defying calls for an interest-rate cut and acknowledging "downside risks" to the economy have intensified. The European Commission is pushing for a coordinated capital injection for banks to shield them from the fallout of a potential Greek default. The KBW Bank Index rallied 4.6 percent. Geithner said U.S. financial firms have strengthened and there is "absolutely" no chance of another collapsing like Lehman Brothers

Holdings Inc. in 2008. Geithner, testifying yesterday before the Senate Banking Committee in Washington, didn't mention any banks by name when responding to a question about Morgan Stanley. Bank of America Corp. rose 8.8 percent, the most in the Dow, to \$6.28, while JPMorgan Chase & Co. added 5 percent to \$32.38. Morgan Stanley climbed 4.8 percent to \$15.18. Citigroup Inc. increased 5.3 percent to \$26.02. Stocks also rose as data showed that claims for U.S. unemployment benefits rose less than forecast last week. Government data tomorrow are forecast to show employers added 55,000 workers to payrolls in September and the unemployment rate held at 9.1 percent, according to the median forecast of economists. The Morgan Stanley Cyclical Index of companies most-tied to the economy rose 2.6 percent. The Dow Jones Transportation Average added 2.2 percent. Alcoa gained 5.4 percent, the second-biggest gain in the Dow, to \$9.88. The company will mark the unofficial start of the earnings season when it reports results on Oct. 11. A gauge of retailers in the S&P 500 rose 2.1 percent. Target and Limited Brands Inc. helped September retail sales beat analysts' estimates as promotions drove consumers to increase purchases amid concerns the economic recovery may stall. Target jumped 4.3 percent to \$51.91. Limited, owner of the Victoria's Secret chain, rose 0.8 percent to \$40.59. Yahoo! Inc. lost 1.7 percent to \$15.65. Microsoft Corp. isn't anywhere close to making an offer for the company and senior executives of the software maker aren't involved in discussions, two people familiar with the matter said. Yahoo surged 10 percent yesterday on a Reuters report that Microsoft may make a bid. Excluding its dip to a 13-month closing low of 1,099.23 on Oct. 3, the S&P 500 has mostly traded between about 1,120 and 1,220 for the past two months.

## EMERGING-MARKETS

Asian stocks rose, sending a regional benchmark index toward its biggest two-day gain in two years, as optimism European officials will protect banks from the region's debt crisis boosted the earnings outlook for lenders and exporters. National Australia Bank Ltd., the nation's largest lender to businesses, gained 3.3 percent in Sydney. Hutchison Whampoa Ltd., which owns ports in Germany and Spain, surged 11 percent in Hong Kong after saying its operations in Europe are "very resilient."

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