

Financially Yours,

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YOUR DAILY ELECTRONIC MARKET REPORT

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Lebanese Eurobonds

USD	Coupon	Maturity	Bid	Offer	Bid Yield	Offer Yield	Duration	Mduration	Frq
7.125 Lebanon Mar 10	7.125	05/03/2010	101.500	102.500	3.196	0.674	0.39	0.39	2
7 7/8 Lebanon May 11	7.875	20/05/2011	105.750	106.750	4.114	3.490	1.49	1.46	2
7.5 Lebanon Mar 12	7.500	19/03/2012	105.625	106.625	5.008	4.583	2.26	2.21	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	111.625	112.625	5.346	5.044	3.01	2.93	2
9 Lebanon May 14	9.000	02/05/2014	111.500	112.500	6.067	5.830	3.74	3.63	2
10 Liban Apr 15	10.000	25/04/2015	114.500	115.500	6.807	6.606	4.29	4.15	2
8.50 Lebanon Aug 15	8.500	06/08/2015	108.625	109.625	6.681	6.482	4.69	4.54	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	108.625	109.625	6.783	6.595	4.96	4.80	2
9 Lebanon Mar 17	9.000	20/03/2017	112.875	113.875	6.765	6.605	5.67	5.49	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	107.500	108.500	7.276	7.153	7.79	7.52	2

Emerging Eurobonds

USD	Coupon	Maturity	Bid	Offer	Mid Yield	Beirut Stock Exchange (closing 08.10.09)					
						Name	Rates	% Change	P/E 09	P/B 09	Div Yield
SOC. REP. VIET.	6.875	15/01/2016	106.500	106.750	5.602	Byblos bank	1.87	0.00%	6.30	0.80	5.35%
EVRAZ GRP SA	8.875	24/04/2013	98.750	99.250	9.212	Byblos bank Preferred	98	0.00%	-	-	-
IIB LUXG SA (IIB)	9.500	12/02/2010	98.500	100.500	10.912	Byblos bank Prty	1.94	0.00%	8.15	0.83	6.70%
R. SEYCHELLES	9.125	03/10/2011	25.962	26.038	95.834	Byblos Bank GDR	87.00	0.00%	10.84	0.24	5.32%
ATF BANK	9.250	12/04/2012	99.000	100.000	9.479	Audi	72	-1.23%	11.74	1.49	2.76%
LAU	6.750	02/01/2018	104.00	106.00	5.950	Blom	83	0.00%	7.08	1.31	4.37%
ORASCOM TELECOM	7.875	08/02/2014	95.750	96.750	8.936	Solidere A	25.61	-0.35%	23.13	2.39	4.49%
REP. VENEZUELA	8.500	08/10/2014	89.000	90.000	11.314	Solidere B	25.58	-0.04%	23.11	2.39	4.50%
CELL C PTY LTD	11.000	01/07/2015	97.750	105.750	10.576	Holcim	14.25	-1.86%	-	-	5.61%
						Casino	390	-	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.912
	5 YEARS	2.247
	10 YEARS	3.268
	30 YEARS	4.100
EUR BUND	2 YEARS	1.272
	5 YEARS	2.328
	10 YEARS	3.145
	30 YEARS	3.864

Equity Indices	Price	% Change
NASDAQ Comp	2123.93	0.65%
NASDAQ 100	1717.79	0.45%
DJI	9786.87	0.63%
S&P 500	1065.48	0.75%
Nikkei	9832.47	0.34%
SMI	6305.8	0.73%
CAC 40	3806.81	1.34%
DAX	5716.54	1.34%
FTSE	5154.64	0.90%
Euronext 100	664.67	1.48%

Arab Indices	Price	% Change
BLOM Stock Index .BLSI	1490.822	-0.13%
SAUDI All Share .SASI	6340.51	0.00%
Doha Stock Market .QSI	7596.32	0.00%
Kuwait SE .KWSE	7882.6	0.00%
Abu Dhabi SE .ADI	3204.23	0.00%
Egyptian .CASE30	6678.35	0.00%
Dubai FM Gen Id .DFMGI	2265.28	0.00%
Morocco SI MSI	6708.5	0.00%
Bahrain .BAX	1599.7	0.00%

Tracker	Underlying	Last Price	% Change
FXI	China	42.73	1.69
EWG	Germany	22.50	1.58
EWJ	Japan	9.95	1.12
EWY	Korea	45.87	1.55
EWT	Taiwan	12.33	-1.2
EWZ	Brazil	71.69	2.46
IIF	India	21.72	1.26
RNE	Eastern Europe	15.71	3.83
TKF	Turkey	13.25	3.27
GLD	Gold	103.64	1.25
USO	Oil	36.68	2

Byblos Bank Deposits	Rates
USD*	
1 months	3.00%
3 Months	3.00%
6 Months	3.00%
1 Year	3.00%
*Benchmark amount 100-200 thds	
LBP*	
1 months	6.50%
3 Months	6.25%
6 Months	6.00%
1 Year	6.00%
*Benchmark amount 100-300 Millions	

Commodities		
Gold / Oz	1055.40	1.16%
Silver / Oz	17.80	1.84%
Palladium / Oz	321.95	2.73%
Platinum / Oz	1346.00	1.93%
Copper/ Lbs	288.70	4.21%
Aluminum / Lbs	87.80	2.81%
Coffee / Lbs	137.90	2.72%
Cocoa EUR / 100 Kg	3244.00	0.06%
Wheat / Tone	474.00	2.32%
Soybean / Bsh	936.00	2.63%
Wti / Bbl	71.69	3.05%
Brent	68.81	1.21%

Libor USD	Rate
1 months	0.24
3 Months	0.28
6 Months	0.60
1 Year	1.21
Libor EUR	
1 months	0.39
3 Months	0.70
6 Months	1.00
1 Year	1.23

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1500	1503		
Euro	1.4726	1.4727	1.4795	1.4706
JPY	89.21	89.24	89.31	88.36
GBP	1.6026	1.6027	1.6073	1.5998
CHF	1.0306	1.031	1.0322	1.0261
CAD	1.0544	1.0546	1.0547	1.0517
AUD	0.9036	0.9038	0.9078	0.9023

Key Economic Calendar		
Data	Date	Forecast
US		
US International Trade	09-Oct-09	
US ECRI weekly	09-Oct-09	
Euroland / Japan		
DE Trade Balance	09-Oct-09	12.6b.

REGIONAL MARKETS

Lebanon's BLOM stock index fell 0.13 percent at 1490.822 points. Solidere's A fell 0.35 percent at \$25.61 and its B share fell 0.04 percent at \$25.58. Byblos Bank S.A.L. common remains unchanged at 1.87 and its priority shares remain unchanged at 1.94.

Dubai shares soared to an 11-month high after interior outfitter Drake & Scull International PJSC won a contract, international markets rallied, oil traded above \$70 a barrel and gold reached a record. The DFM General

Index advanced 1.4 percent to 2,297.16, the highest close since Nov. 11. Oman's MSM30 Index added 0.3 percent. Qatar's DSM 20 Index dropped 0.2 percent. Qatar National Bank SAQ fell 1.2 percent, the most in a month, to 159.2 riyals. The emirate's biggest bank reported a 7.5 percent decline in third-quarter profit. Kuwait's measure and Bahrain's benchmark index declined 0.4 percent. Abu Dhabi's gauge lost 0.3 percent. Saudi Arabia's market is closed for the weekend.

TOP FX NEWS

The dollar rose the most in two months against the yen after Federal Reserve Chairman Ben S. Bernanke said the bank is ready to tighten monetary policy once the economy improves, increasing the appeal of U.S. assets. The yen dropped against all 16 of its most-traded counterparts after Japan's machinery orders gained less than forecast, adding to signs its recovery will trail that of other economies. The Australian dollar headed for its biggest weekly gain since May amid wagers the central bank will raise interest rates twice more this year after a surprise increase on Oct. 6. The U.S. currency climbed 0.9 percent, set for the steepest daily gain since Aug. 7, to 89.17 yen as of 6:01 a.m. in London from 88.39 yen in New York yesterday. That trimmed the dollar's loss this week to 0.7 percent. The greenback rose to \$1.4735 per euro from \$1.4794, paring a 1.1 percent decline on the week. Japan's currency dropped to 131.37 per euro from 130.76. It has weakened 0.4 percent on the week. Australia's dollar traded at 90.48 U.S. cents from 90.61 cents in New York yesterday, when it touched 90.90 cents, the strongest level since Aug. 7, 2008. The U.S. dollar gained against 15 of its 16 major counterparts after Bernanke said in prepared remarks at a conference in Washington "when the economic outlook has improved sufficiently, we will be prepared to tighten." Bernanke's comments echoed those by Kansas City Fed President Thomas Hoenig, who on Oct. 6 said raising interest rates wouldn't derail the U.S. economic recovery.

USD/JPY

Res: 089.40/089.98/090.42

Sup: 088.69/088.01/087.75

EUR/USD

Res : 1.4796/1.4818/1.4845

Sup: 1.4683/1.4650/1.4593

GBP/USD

Res: 1.6096/1.6127/1.6232

Sup: 1.5973/1.5932/1.5858

GOLD

Res: 1058.2/1060.0/1065.0

Sup: 1048.0/1043.7/1041.5

EUROLAND

European stocks rose for the third day this week as basic-resource producers surged after an unexpected profit from Alcoa Inc. signaled the economic recovery is boosting demand for raw materials. Xstrata Plc, the world's fourth-biggest copper producer, and Antofagasta Plc climbed more than 4 percent as metals advanced. Vedanta Resources Plc rallied 4 percent after reporting increased production. Carillion Plc, Britain's second-biggest construction company, jumped the most in seven months after saying earnings are likely to be "materially enhanced." The Dow Jones Stoxx 600 Index advanced 1.3 percent to 243.44 as all 19 industry groups gained. Alcoa, the largest U.S. aluminum producer, became the first company in the Dow Jones Industrial Average to release third-quarter results yesterday. National benchmark indexes rose in all 18 western European markets. The U.K.'s FTSE 100 increased 0.9 percent and Germany's DAX climbed 1.3 percent. France's CAC 40 also added 1.3 percent as Electricite de France SA rallied. Xstrata added 4.4 percent to 965.5 pence and Antofagasta, the copper producer controlled by Chile's Luksic family, gained 4.6 percent to 834.5 pence. Copper gained in London for the third time in four days as the dollar's slump prompted investors to buy commodities as a hedge against potential inflation. Vedanta gained 4 percent to 2,190 pence. The largest copper producer in India raised fiscal second-quarter iron ore output 27 percent from a year ago on "improved efficiencies" in mining, while aluminum production climbed

13 percent. Petropavlovsk Plc, Russia's third-largest gold producer, soared 7.4 percent to 1,106 pence as the precious metal advanced to a record for a third day. Carillion jumped 7.2 percent to 298.3 pence, the biggest gain since March 4, after saying it continues to perform well and remains "on track" to deliver "materially enhanced" earnings this year. Electricite de France surged 2.8 percent to 39.60 euros after Europe's largest power generator was added to Goldman Sachs Group Inc.'s "conviction buy" list. Arkema SA climbed 8.4 percent to 27.14 euros after the French chemical maker spun off from oil company Total SA was rated "outperform" in new coverage at CA Cheuvreux. Halfords Group Plc rallied 7.1 percent to 390 pence. The U.K.'s largest retailer of car parts and bicycles reported an increase in second-quarter sales and said it expects first-half profit to rise more than 20 percent compared with last year. Lloyds Banking Group Plc declined 1.4 percent to 94.31 pence after the Financial Times said the U.K.'s biggest mortgage lender is preparing to raise 15 billion pounds (\$24 billion) in a share sale and leave the government's asset insurance program. Ladbrokes Plc sank 5.4 percent to 171.4 pence. The owner of more than 2,300 U.K. and Irish betting shops said profit on soccer wagers was wiped out after too few games ended in draws, and announced a 275-million-pound rights offer to shore up its finances. William Hill Plc, the U.K.'s second-biggest bookmaker, slid 3 percent.

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US MARKETS

U.S. stocks gained as Alcoa Inc. started the earnings season with an unexpected profit and jobless claims decreased more than forecast. Gold climbed to a record as the dollar weakened to the lowest level in almost 14 months against six major trading partners. Treasuries fell. Alcoa, the largest aluminum producer, added 1.1 percent. Abercrombie & Fitch Co., Limited Brands Inc. and Macy's Inc. led retailers higher after reporting better-than-estimated sales. Lennar Corp. and D.R. Horton Inc. surged at least 8 percent as Treasury Secretary Timothy Geithner said housing markets are improving and House Speaker Nancy Pelosi said Congress will consider extending a tax-credit for homebuyers. The Standard & Poor's 500 Index climbed 0.8 percent to 1,065.48 at 4:05 p.m. in New York. The Dow Jones Industrial Average gained 61.29 points, or 0.6 percent, to 9,786.87. Seven stocks rose for every two falling on the New York Stock Exchange. Europe's benchmark index rallied 1.3 percent, while Asia's rose as Australian employers unexpectedly added workers. The S&P 500 climbed for a fourth straight day, the longest streak in a month, as the government said first-time jobless claims slid to 521,000 last week, the lowest since January. Economists in a survey estimated 540,000 claims. Alcoa, the first company in the Dow average to report earnings, added 1.1 percent to \$14.35. The New York-based company's profit excluding certain items was 4 cents a share. That beat the average analyst estimate for a 9-cent loss, as metal prices climbed and the company cut jobs. Gold climbed to \$1,062.70 an ounce, a third straight record, and copper and aluminum led gains in industrial metals as the dollar's slump prompted investors to buy

commodities as a hedge against potential inflation. The Dollar Index, which tracks the U.S. currency against the euro, yen, pound, Canadian dollar, Swiss franc and Swedish krona, dropped 0.7 percent to 75.968 after reaching 75.767, the weakest level since August 2008. Crude oil for November delivery rallied 3 percent to \$71.65 a barrel, a two-week high, in New York. Freeport-McMoRan Copper & Gold Inc., the world's largest publicly traded copper producer, increased 3 percent to \$74.98. Exxon Mobil Corp. added 0.6 percent to \$69.05. Abercrombie & Fitch, the teen clothing retailer, rose 5.5 percent to \$34.46. Limited Brands, owner of the Victoria's Secret lingerie chain, advanced 3.9 percent to \$18.53. Macy's, the second-largest U.S. department-store chain, added 5.1 percent to \$19.53. Lennar and D.R. Horton had the two biggest gains in the S&P 500. Home Depot Inc., the largest home-improvement retailer, had the second-biggest gain in the Dow average, rising 2.9 percent to \$26.89. Monster Worldwide Inc. advanced 5.7 percent to \$18.07. The world's largest online recruiting company was raised to "overweight" from "neutral" and the share price estimate boosted to \$24 from \$12 at JPMorgan. WellPoint Inc. and UnitedHealth Group Inc. declined at least 3.6 percent. Broadcom Corp. fell 4.7 percent to \$28.54. The maker of semiconductors for wireless headsets and television set-top boxes was cut to "neutral" from "outperform" at Robert W. Baird & Co. The S&P 500 yesterday climbed above its level from a year ago for the first time since January 2008. That could lead to more gains, Bespoke Investment Group said in a report before yesterday.

EMERGING MARKETS

The MSCI Emerging Markets Index rose 1.2 percent to 939.91 at 5:06 p.m. in New York, the highest level since Aug. 29, 2008. OAO Rospadskaya, Russia's second-biggest producer of coal, rallied 5.9 percent after saying it raised prices 69 percent in the fourth quarter, helping to send the Micex Index up 4.3 percent. Stocks in Brazil, Turkey, Dubai and South Africa added more than 1 percent. Russia's 30-stock Micex advanced the most among the developing nations tracked by the MSCI index. South Africa's FTSE/JSE Africa All Share Index increased 0.9 percent, after gold gained to a record for a third day in London and New York. In Latin America, Brazil's Bovespa index rose 1.8 percent to the highest level since June 2008. Vale SA, the world's biggest iron ore producer, increased 1.6 percent. Petroleo Brasileiro SA, the state-controlled oil producer, rallied 2.3 percent to the highest price in a year. Crude climbed to a two-week high in New York as the number of Americans filing jobless claims dropped and the dollar declined.

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