

# 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	3.959	2.246	0.43	0.43	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	107.750	108.750	3.457	2.769	1.35	1.33	2
9 Lebanon May 14	9.000	02/05/2014	112.500	113.500	3.813	3.430	2.27	2.23	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	106.000	4.213	3.893	2.98	2.92	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.125	116.125	4.167	3.906	3.33	3.27	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.125	116.125	4.556	4.318	3.66	3.58	2
9 Lebanon Mar 17	9.000	20/03/2017	118.000	119.000	5.159	4.967	4.49	4.38	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.000	106.000	5.619	5.474	6.65	6.47	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.125	118.125	5.872	5.747	7.00	6.80	2
7 Lebanon Dec 2024	7.000	03/12/2024	106.000	107.000	6.320	6.212	8.74	8.48	2

## EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	83.250	86.250	16.880
REP OF SRI LANKA	8.250	24/10/2012	101.625	103.625	5.590
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.199
TAQA ABU DHABI	6.600	01/08/2013	106.030	106.470	3.004
ADCB F. CAYMAN	4.750	08/10/2014	104.780	105.345	2.966
PET. VENEZUELA	5.250	12/04/2017	56.000	57.000	18.055
ORASCOM	7.504	01/03/2022	83.000	84.000	10.095
REP.VENEZUELA	8.500	08/10/2014	88.000	89.000	13.289
CELL C PTY LTD	11.000	01/07/2015	97.000	102.000	11.156
BANCO DO BRASIL	4.500	22/01/2015	102.500	103.000	3.601
DOLPHIN ENER.LTD	5.888	15/06/2019	106.280	106.720	4.862

## BEIRUT STOCK EXCHANGE as 07/10/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.63	0.00	0.00%	5.62	0.06
Byblos bank GDR	80	0.00	0.00%	-	-
Byblos bank Pref 08'	100	0.00	0.00%	-	-
Byblos bank Pref 09'	100	0.00	0.00%	-	-
Audi (GDR)	6.8	-0.01	-0.15%	0.93	0.29
Blom (GDR)	8	0.00	0.00%	0.68	0.45
Solidere A	14.79	0.02	0.14%	13.36	0.07
Solidere B	14.76	0.10	0.01%	13.33	0.07
Holcim	15.76	-1.49	-8.60%	-	-
Casino	540	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.296
	5 YEARS	1.081
	10 YEARS	2.076
	30 YEARS	3.017
EUR BUND	2 YEARS	0.623
	5 YEARS	1.258
	10 YEARS	2.002
	30 YEARS	2.762

Equity Indices	Price	% Change
NASDAQ Comp	2479.35	-1.10%
NASDAQ 100	2202.10	-0.95%
DJI	11103.12	-0.18%
S&P 500	1155.46	-0.82%
Nikkei	8522.02	0.00%
SMI	5652.23	0.22%
CAC 40	3095.56	0.66%
DAX	5675.7	0.54%
FTSE	5303.40	0.23%
Euronext 100	574.9	0.55%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1209.895	-1.31%
SAUDI All Share .SASI	6099.77	2.26%
Doha Stock Market .QSI	8267.62	1.37%
Kuwait SE .KWSE	5826.1	0.11%
Abu Dhabi SE .ADI	2499.66	0.45%
Egyptian .CASE30	4028.71	0.07%
Dubai FM Gen Id .DFMGI	1398.28	0.95%
Morocco CFG 25	5564.34	-9.76%
Bahrain .BAX	1164.21	-16.32%

Tracker Underlying	Last Price	% Change
FXI China	31.04	-1.27
EWG Germany	18.95	-0.89
EWJ Japan	9.38	-0.53
EWY Korea	48.49	-0.27
EWT Taiwan	12.18	-1.22
EWZ Brazil	54.04	-1.38
IIF India	16.99	1.13
RNE Eastern Europe	13.78	1.03
TKF Turkey	12.64	-1.40
GLD Gold	159.18	-0.82
USO Oil	32.04	0.19

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	1634.50	-1.05%
Silver / Oz	30.95	-3.17%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	326.65	0.85%
Aluminum / Lbs	107.60	0.23%
Coffee / Lbs	234.40	0.00%
Cocoa EUR / 100 Kg	2660.00	0.00%
Wheat / Tone	607.50	-1.38%
Soybean / Bsh	1158.25	-0.47%
Wti / Bbl	83.48	0.99%
Brent	108.85	2.04%

Libor USD	Rate
1 months	0.24
3 Months	0.39
6 Months	0.58
1 Year	0.89
Libor EUR	Rate
1 months	1.30
3 Months	1.50
6 Months	1.71
1 Year	2.06

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.3462	1.3465	1.3466	1.3376
JPY	76.72	76.73	76.85	76.68
GBP	1.5609	1.5611	1.5615	1.5526
CHF	0.9225	0.923	0.9271	0.9217
CAD	1.0332	1.034	1.0386	1.032
AUD	0.9824	0.9829	0.9845	0.975

Key Economic Calendar		
Data	Date	Forecast
US		
ICSC Chain Stores	11-OCT-11	N/A
Redbook	11-OCT-11	N/A
Euroland / Japan		
DE Imports/Exports	10-OCT-11	%

## REGIONAL MARKET

Lebanon's BLOM stock index fell 1.31 percent to 1209.97 points. Solidere A rose 0.14 percent to \$14.79 and its Solidere B rose 0.10 percent to \$14.76 Byblos Bank S.A.L. remained unchanged at 1.63.

Egypt's shares soared the most since August on bets last week's drop was overdone given the outlook for earnings and after global markets rallied amid optimism

European leaders will tame the debt crisis. Commercial International Bank Egypt SAE, the country's biggest publicly traded lender, advanced 2.5 percent and Egyptian Financial Group-Hermes Holding advanced the most in almost two weeks after they were raised at AlembicHC. The EGX 30 Index rallied 1.9 percent, the most since Aug. 17, to 4,028.71 at the 2:30 p.m. close in Cairo

## TOP FX NEWS

The yen and dollar fell against the majority of their most-traded counterparts as speculation that Europe can contain its debt crisis spurred a climb in U.S. equity futures, damping demand for haven currencies. The euro rose versus 14 of its 16 major peers after French and German leaders pledged to deliver a plan in three weeks to recapitalize banks and reiterated their intention to keep Greece in the euro. Australia's dollar gained for a fifth day against the greenback before data this week that may show employment in the South Pacific nation increased. Malaysia's ringgit advanced versus the dollar on speculation global funds will invest more in the nation's assets as the economy sustains its recovery. The yen slid to 103.26 per euro at 11:56 a.m. in Singapore from 102.66 in New York on Oct. 7. It was unchanged at 76.73 per dollar. The euro climbed 0.6 percent to \$1.3459. The so-called Aussie strengthened to 98.21 U.S. cents from 97.68 cents, extending last week's 1.1 percent gain. Standard & Poor's 500 Index futures advanced 1 percent. Japanese financial markets and U.S. Treasuries trading are closed today for national holidays. French President Nicolas Sarkozy, speaking yesterday at a joint briefing with German Chancellor Angela Merkel, set a deadline to deliver a response that addresses Greece's immediate difficulties and what he called the structural defects in the 17-nation euro area. He said European leaders would deliver a plan by the Group of 20 summit on Nov. 3.

### 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 gained for a third day, posting a second weekly gain, as a report showed the U.S. economy added more jobs than economists had estimated. Bayerische Motoren Werke AG and Daimler AG led gains in European carmakers, climbing more than 1 percent. Rio Tinto Group and Xstrata Plc advanced with metal prices. The Stoxx Europe 600 Index added 0.8 percent to 231.99 at the 4:30 p.m. close in London. The benchmark measure posted a weekly rally of 2.6 percent amid speculation policy makers will agree to shield banks from the crisis and as the Bank of England expanded its bond-purchase program. The gauge has still retreated 20 percent since this year's high on Feb. 17 and is trading at 9.8 times its companies' estimated earnings, near the lowest since March 2009. European stocks gained as a U.S. report showed employers added more jobs than forecast in September and revised up hiring in the previous two months. The release also showed hours and earnings increased, helping ease concerns the U.S. labor market is deteriorating. Germany's DAX Index climbed 0.5 percent and the U.K.'s FTSE 100 Index gained 0.2 percent. France's CAC 40 Index increased 0.7 percent. BMW and Daimler, the world's biggest makers of luxury cars, jumped 4.1 percent to 50.89 euros and 1.3 percent to 33.98 euros, respectively. Carmakers posted the second-largest performance in the Stoxx 600, gaining 1.7 percent. Continental AG surged 4.9 percent to 46.91 euros as the world's fourth-largest tiremaker plans to spend more than \$500 million to build a new tire factory at Sumter, South Carolina, to meet increasing demand. Rio Tinto, the world's second-largest mining company, rose 1.2 percent to 3,164 pence, while Xstrata Plc climbed 2.7 percent to 910 pence. Copper, lead, tin and zinc all rose on the London Metal Exchange. Total SA, Europe's third-largest oil producer, rose 2.9 percent to 35.33 euros as crude oil increased for a third day in New York. RBS and Lloyds Banking Group Plc slid 3 percent to 23.62 pence and 3.4 percent to 34.66 pence, respectively. Moody's cut the senior debt and deposit ratings of 12 U.K. financial institutions as the likelihood of government support in a crisis lessens. Lloyds TSB Bank Plc and Co-Operative Bank Plc had their ratings lowered one step by Moody's, while RBS Plc and Nationwide Building Society were cut two levels. Veolia Environnement SA dropped 1.7 percent to 10.72 euros after the world's biggest water company was downgraded to "sell" from "neutral" at UBS AG, which said the longer term consensus is "overly optimistic." Holcim Ltd. declined 5 percent to 51.55 Swiss francs in Zurich trading after the cement maker said Thomas Schmidheiny's Schweizerische Cement-Industrie AG raised its stake in Holcim to more than 20 percent. The shares had rallied 11 percent.

## US MARKETS

U.S. stocks fell, halting a three-day rally, and the euro reversed earlier gains versus the dollar after Fitch Ratings cut debt ratings on Spain and Italy. Treasuries slid, sending the 30-year yield above 3 percent. The Standard & Poor's 500 Index slipped 0.8 percent to close at 1,155.46 after rebounding more than 8 percent from a one-year intraday low on Oct. 4. The euro lost 0.4 percent to \$1.3388, erasing a gain of as much as 0.7 percent. Ten-year Treasury note yields rose nine basis points to 2.08 percent and climbed 16 points in five days, its biggest weekly increase since July. Oil capped its largest weekly gain in seven months. Early gains in U.S. equities faded on Friday as faster-than-forecast growth in jobs was overshadowed by concern Europe's debt crisis will worsen. Italy had its foreign and local currency long-term issuer default ratings cut to 'A+' from 'AA-', while Spain had the same set of ratings cut to 'AA-' from 'AA+'. The outlook for both is negative. Stocks started the session higher after government data showed payrolls climbed by 103,000 workers, topping the median forecast in a Bloomberg News survey of economists for a rise of 60,000. The data followed reports earlier this week showing faster-than-estimated growth in manufacturing, construction and service industries and improving retail sales. Bank of America Corp., JPMorgan Chase & Co., Travelers Cos. and American Express Co. lost more than 2.2 percent for the biggest declines in the Dow Jones Industrial Average, which slipped 0.2 percent to 11,103.12. Sprint Nextel Corp. tumbled 20 percent, the biggest loss in the S&P 500, after saying it needs to raise additional capital as it spends on a network upgrade and new handsets. Alcoa Inc., the largest U.S. aluminum producer, will mark the unofficial start of the earnings-reporting season when it reports results on Oct. 11. Third-quarter profits for S&P 500 companies are

projected to have grown 12 percent, according to analyst forecast compiled by Bloomberg, down from an estimate of 17 percent when the index traded at a three-year high at the end of April. The government jobs data also showed hours and earnings both increased and revisions to previous reports added a total of 99,000 jobs to payrolls in July and August after last month's jobs report showed no gain in non-farm payrolls for August. The Stoxx Europe 600 Index rose 0.8 percent to extend its weekly gain to 2.6 percent. Gauges of energy producers and auto companies climbed more than 1.7 percent to lead gains among 19 industries. European markets closed before Fitch downgraded Italy and Spain. The yield on 10-year Italian bonds rose seven basis points to 5.49 percent. The nation said it plans to sell securities maturing between 2016 and 2025 on Oct. 13. Spanish yields fell two points to 4.95 percent. Crude oil for November delivery rose 39 cents to settle at \$82.98 a barrel on the New York Mercantile Exchange and rallied 4.8 percent this week, the most since March. Among commodities tracked by the S&P GSCI Index, zinc and sugar rose more than 2 percent to lead gains and coffee and natural gas dropped more than 3 percent for the biggest losses. Microchip Technology Inc. The owner of the Sheraton and W brands may double as it remakes itself into a manager, rather than an owner, of hotels, Barron's reported. Starwood Hotels & Resorts Worldwide Inc. The maker of programmable semiconductors may be poised to rise to \$40 as it continues to profit and pay dividends amid difficult economic conditions, Barron's reported. Alibaba Group Holding Ltd. has talked with Singapore's Temasek Holdings Pte about providing financing to buy the 40 percent stake in itself held by Yahoo! Inc., according to people familiar with the matter.

## EMERGING-MARKETS

China's stocks fell to the lowest level since April 2009 as housing sales slumped during a week-long holiday and energy producers declined after the government cut fuel prices. Industrial & Commercial Bank of China Ltd. and China Vanke Co. led financial companies lower after Shanghai Securities News reported high inflation signals tight monetary policies will remain in place. PetroChina Co., the country's biggest oil producer, dropped 0.7 percent as the first reduction in fuel prices this year spurred concerns about earnings.

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