

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	101.000	102.000	4.475	1.595	0.34	0.34	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	107.250	108.250	3.461	2.725	1.26	1.24	2
9 Lebanon May 14	9.000	02/05/2014	112.000	113.000	3.842	3.444	2.27	2.23	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	106.000	4.169	3.841	2.89	2.83	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.000	116.000	4.110	3.843	3.24	3.18	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.000	116.000	4.515	4.272	3.56	3.49	2
9 Lebanon Mar 17	9.000	20/03/2017	119.000	120.000	4.912	4.720	4.40	4.30	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.250	106.250	5.576	5.429	6.56	6.39	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.500	118.500	5.808	5.682	6.92	6.72	2
7 Lebanon Dec 2024	7.000	03/12/2024	106.500	107.500	6.263	6.155	8.66	8.40	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	91.000	92.000	14.076
REP OF SRI LANKA	8.250	24/10/2012	102.500	103.500	4.935
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.199
TAQA ABU DHABI	6.600	01/08/2013	105.780	106.220	2.968
ADCB F. CAYMAN	4.750	08/10/2014	105.280	105.720	2.759
PET. VENEZUELA	5.250	12/04/2017	56.000	57.000	18.234
ORASCOM	7.504	01/03/2022	88.250	89.000	9.232
REP.VENEZUELA	8.500	08/10/2014	88.000	89.000	13.415
CELL C PTY LTD	11.000	01/07/2015	98.000	103.000	10.820
BANCO DO BRASIL	4.500	22/01/2015	103.450	105.500	3.014
DOLPHIN ENER.LTD	5.888	15/06/2019	109.030	109.470	4.437

BEIRUT STOCK EXCHANGE as 09/11/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.58	0.00	0.00%	5.45	0.06
Byblos bank GDR	80	0.00	0.00%	-	-
Byblos bank Pref 08'	100	0.00	0.00%	-	-
Byblos bank Pref 09'	100	-0.60	-0.60%	-	-
Audi (GDR)	6.44	-0.01	-0.16%	0.88	0.31
Blom (GDR)	7.85	0.00	0.00%	0.67	0.46
Solidere A	14.28	-0.02	-0.14%	12.90	0.07
Solidere B	14.3	0.04	0.10%	12.91	0.07
Holcim	16.02	0.00	0.00%	-	-
Casino	550	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.234
	5 YEARS	0.871
	10 YEARS	1.993
	30 YEARS	3.030
EUR BUND	2 YEARS	0.370
	5 YEARS	0.870
	10 YEARS	1.724
	30 YEARS	2.453

Equity Indices	Price	% Change
NASDAQ Comp	2621.65	-3.88%
NASDAQ 100	2314.01	-3.50%
DJI	11780.94	-3.20%
S&P 500	1229.1	-3.67%
Nikkei	8755.44	1.15%
SMI	5607.85	-1.32%
CAC 40	3075.16	-2.17%
DAX	5829.54	-2.21%
FTSE	5460.38	-1.92%
Euronext 100	577.43	-2.00%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1187.247	-0.02%
SAUDI All Share .SASI	6155.1	0.00%
Doha Stock Market .QSI	8704.92	0.86%
Kuwait SE .KWSE	5916.8	0.00%
Abu Dhabi SE .ADI	2483.29	0.04%
Egyptian .CASE30	4417.54	-0.15%
Dubai FM Gen Id .DFMGI	1390.07	0.42%
Morocco CFG 25	5556.05	-9.89%
Bahrain .BAX	1159.25	-16.67%

Tracker Underlying	Last Price	% Change
FXI China	36.84	-5.42
EWG Germany	19.58	-7.38
EWJ Japan	9.23	-1.86
EWY Korea	53.50	-5.73
EWT Taiwan	12.70	-4.08
EWZ Brazil	59.99	-5.14
IIF India	16.65	-5.61
RNE Eastern Europe	14.49	-5.54
TKF Turkey	12.59	-4.59
GLD Gold	172.07	-0.84
USO Oil	37.00	-1.15

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	1790.90	-0.42%
Silver / Oz	34.34	-2.25%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	343.90	-2.63%
Aluminum / Lbs	105.65	0.76%
Coffee / Lbs	229.60	-1.46%
Cocoa EUR / 100 Kg	2663.00	-2.38%
Wheat / Tone	643.00	-2.13%
Soybean / Bsh	1175.75	-1.63%
Wti / Bbl	95.78	-1.33%
Brent	115.83	-0.28%

Libor USD	Rate
1 months	0.25
3 Months	0.45
6 Months	0.65
1 Year	0.96
Libor EUR	
1 months	1.16
3 Months	1.43
6 Months	1.65
1 Year	2.00

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.3538	1.3541	1.3558	1.3512
JPY	77.67	77.69	77.87	77.64
GBP	1.5924	1.5927	1.5938	1.5898
CHF	0.9121	0.9125	0.9148	0.9085
CAD	1.0238	1.0242	1.0248	1.0221
AUD	1.013	1.014	1.0163	1.0104

Key Economic Calendar	Date	Forecast
US		
International Trade	10-NOV-11	-46.0b
Initial Claims	10-NOV-11	400K
Euroland / Japan		
DE CPI	10-NOV-11	2.5%

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.02 percent to 1187.247 points. Solidere A fell 0.14 percent to \$14.28 and its Solidere B rose 0.10 percent to \$14.30 Byblos Bank S.A.L remained unchanged at 1.58.

Abu Dhabi Islamic Bank PJSC, the U.A.E.'s second-biggest bank complying with Shariah rules, plans to hold

investor meetings ahead of a possible sale of Islamic bonds. Egypt plans to raise 5.5 billion Egyptian pounds through the sale of six-month and one-year treasury bills. The United Arab Emirates plans to allow short-selling next year, potentially making it the first Persian Gulf country to implement the system, as it seeks an upgrade at MSCI Inc

TOP FX NEWS

The euro traded 0.2 percent from its lowest level in a month before Italy sells 5 billion euros (\$6.8 billion) of one-year bills today, testing investor appetite after borrowing costs surged to euro-era records. The 17-nation currency touched a two-week low against the yen after Italian yields yesterday climbed above 7 percent, the level at which Greece, Ireland and Portugal sought international bailouts. Italy will sell five-year debt on Nov. 14. New Zealand's currency weakened for a third day versus the yen as Asian stocks dropped. Australia's dollar reversed declines following a report that showed the country's jobless rate fell. Malaysia's ringgit slid after factory-output growth slowed. Europe's shared currency fell to as low as \$1.3515, its weakest since Oct. 10, before trading at \$1.3547 as of 2:45 p.m. in Tokyo from \$1.3542 in New York yesterday. It dropped 0.1 percent to 105.27 yen after earlier sliding to 105.11, the weakest since Oct. 26. The yen fetched 77.71 per dollar from 77.82 yesterday. Italy paid 3.57 percent the last time it sold 12-month bills on Oct. 11, while similar-maturity debt currently yields about 8.46 percent. The country's 10-year bond yield climbed as high as 7.48 percent yesterday. LCH Clearnet SA, a clearing house that guarantees investors' trades are completed, increased the extra deposit it demands from clients to trade Italy's government bonds. Italian lawmakers vote tomorrow on a package of debt-reduction measures that will lead to the resignation of Prime Minister Silvio Berlusconi within days .

USD/JPY

Res: 79.55/80.25/80.43
Sup: 77.93/77.68/76.60

EUR/USD

Res: 1.3980/1.3920/1.3895
Sup: 1.3750/1.3712/1.3696

GBP/USD

Res: 1.6072/1.6117/1.6153
Sup: 1.5965/1.5941/1.5892

GOLD

Res: 1750.7/1783.0/1799.3
Sup: 1710.0/1735.7/1742.0

EUROLAND

European stocks dropped for the third day in four as Italian bond yields surged to their highest since the introduction of the euro and Italy's credit-default swaps jumped to a record. HSBC Holdings Plc, Europe's largest bank, retreated 5.8 percent. Dexia SA slumped 11 percent as the lender said its shareholder equity shrank because the Belgian government nationalized its unit in the country. Deutsche Post AG, Europe's biggest postal service, jumped 3.8 percent after raising its full-year forecast. The Stoxx Europe 600 Index fell 1.7 percent to 236.34 at the close. Stocks earlier climbed as much as 1 percent after Italian Prime Minister Silvio Berlusconi offered to resign. The benchmark measure has still rallied 10 percent from this year's low on Sept. 22 as investors speculated that the euro area would protect the economies of Italy and Spain from the sovereign-debt crisis. National benchmark indexes fell in all of the 18 western European markets. France's CAC 40 Index and Germany's DAX Index retreated 2.2 percent. The U.K.'s FTSE 100 Index lost 1.9 percent. Italian bonds tumbled, pushing two-, five-, 10- and 30-year yields to euro-era records. The 10-year note yield climbed to 7.25 percent. The cost of insuring against default on the country's sovereign bonds jumped 38 basis points to a record 562, according to CMA prices. That exceeded the previous record of 534 set on Sept. 22. Berlusconi last night said he will step down as soon as parliament passes austerity measures. He had pledged to cut spending in a bid to convince investors that Italy can manage the euro area's second-largest debt. The government has yet to write the austerity bill, said Mario Baldassarri, head of the Senate Finance Committee. LCH.Clearnet Ltd. increased the extra deposit it demands from clients to trade all Italian government bonds and index-linked securities. In Greece, Prime Minister George Papandreou's talks on forming an interim government to avert the economy's collapse dragged into a third day as a near-agreement with the biggest opposition party stalled on European Union demands for written commitments. Piraeus Bank SA retreated 6.3 percent to 25.3 euro cents. Alpha Bank AE sank 9 percent to 1.11 euros. Dexia, the lender being broken up after running out of short-term funding, plunged 11 percent to 37.2 euro cents. The bank said shareholder equity shrank 84 percent after the nationalization of its Belgian bank unit and declines in the value of government bond holdings. Deutsche Post rallied 3.8 percent to 11.10 euros. The company lifted its full-year forecast as increasing express shipments in Asia and parcel volume from Internet retailing boosted third-quarter earnings. CGGVeritas added 7 percent to 17.39 euros. The company reported third-quarter net income of \$41 million and said it remains "confident" of achieving its full-year objectives. The seismic surveyor made a loss of \$33 million in the year-earlier period .

US MARKETS

U.S. stocks slumped, driving the Standard & Poor's 500 Index to its biggest decline since August, amid concern that European leaders may be unable to keep the euro zone intact as Italian yields surged to a record. Morgan Stanley and Goldman Sachs Group Inc. dropped at least 8.2 percent, following losses in European lenders, after LCH Clearnet SA raised the extra charge it levies on clients for trading Italian government bonds and index-linked securities. General Motors Co. tumbled 11 percent after abandoning its target for European results. Adobe Systems Inc. sank 7.7 percent on plans to cut jobs as it lessens its focus on older products. The S&P 500 slid 3.7 percent to 1,229.10 as of 4 p.m. New York time, after rising 1.8 percent over the previous two days. The Dow Jones Industrial Average lost 389.24 points, or 3.2 percent, to 11,780.94. The Stoxx Europe 600 Index decreased 1.7 percent as the 10-year Italian note yield topped 7 percent. Yesterday's equity slump erased the month-to-date gain in the S&P 500. About 11 stocks fell for each that gained on U.S. exchanges. All 10 groups in the S&P 500 retreated as gauges of financial, commodity and industrial companies fell at least 3.8 percent. The Chicago Board Options Exchange Volatility Index, which measures the cost of using options as insurance against declines in the S&P 500, soared 32 percent to 36.16. The KBW Bank Index sank 5.9 percent as all of its 24 stocks retreated, extending this year's slump to 26 percent. Morgan Stanley fell 9 percent to \$15.76. Goldman Sachs erased 8.2 percent to \$99.67. General Motors declined 11 percent, the biggest drop since its post-bankruptcy public offering a year ago, to \$22.31. The automaker, which hasn't turned an annual profit in Europe in more than a decade, abandoned its target for break-even results in the region as a quarterly loss there lowered overall profit. Adobe lost 7.7 percent to \$28.08. The company plans to cut 750 jobs as it lessens its focus on

older products. The reduction, mostly in North America and Europe, will cost \$87 million to \$94 million before taxes, the company said. After the costs, net income will be 30 cents to 38 cents a share, compared with a previous forecast of 41 cents to 50 cents. Energy and raw material producers retreated as the dollar rose, reducing the appeal of commodities. Alcoa Inc., the largest U.S. aluminum producer, slid 5.4 percent to \$10.20. Chevron Corp. fell 4.2 percent to \$104.28. Yahoo! Inc. swung between gains and losses, falling 0.3 percent to \$15.92. Alibaba Group Holding Ltd. and Softbank Corp. are talking with private-equity funds about making a bid for all of the company without its blessing, people with knowledge of the matter said. Cisco Systems Inc., which fell 3.8 percent in regular trading, rallied 3.8 percent to \$18.28 at 6:07 p.m. New York time. The world's biggest maker of networking equipment reported profit and sales that exceeded analysts' estimates, bolstered by a turnaround effort and demand for data centers. The S&P 500 may halt its biggest gain in 20 years, according to two indicators studied by technical analysts at UBS AG. October's 11 percent rally, which was the biggest monthly advance since 1991, failed to leave the S&P 500 above its 200-day average, limiting the potential for a rally, the Zurich-based analysts wrote in a report on Tuesday. Cisco Systems Inc. The world's biggest maker of networking equipment reported profit and sales that exceeded analysts' estimates, bolstered by a turnaround effort and demand for data centers. Mako Surgical Corp. The medical device company posted a third-quarter loss that was wider than analysts' average estimate. OTC Technology Group Inc. The manufacturer of enterprise and consumer solid state drives raised its annual revenue estimate to as much as \$350 million, above the average analyst estimate of \$336.6 million in a Bloomberg survey.

EMERGING-MARKETS

The Bovespa stock index fell the most in five weeks, led by Brazil's oil companies, as mounting concern that Europe's debt crisis will hamper global growth sent commodity prices lower. Petroleo Brasileiro SA, the heaviest-weighted company on the index, and billionaire Eike Batista's OGX Petroleo & Gas Participacoes SA dropped as crude futures slumped. Consumer-goods maker Hypermarcas SA slid after Moody's Investors Service downgraded its debt rating to Ba3 from Ba2 and Deutsche Bank AG cut its stock recommendation to "hold" from "buy."

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