

# 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	3.937	2.213	0.43	0.42	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	107.750	108.750	3.447	2.757	1.35	1.33	2
9 Lebanon May 14	9.000	02/05/2014	112.500	113.500	3.808	3.425	2.27	2.23	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	106.000	4.212	3.891	2.98	2.92	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.125	116.125	4.164	3.903	3.33	3.26	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.125	116.125	4.554	4.316	3.65	3.57	2
9 Lebanon Mar 17	9.000	20/03/2017	118.000	119.000	5.158	4.966	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	5.871	5.746	7.00	6.80	2
7 Lebanon Dec 2024	7.000	03/12/2024	106.000	107.000	6.320	6.211	8.74	8.47	2

## EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	87.500	90.500	15.039
REP OF SRI LANKA	8.250	24/10/2012	102.000	104.000	5.212
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.199
TQA ABU DHABI	6.600	01/08/2013	106.030	106.470	2.998
ADCB F. CAYMAN	4.750	08/10/2014	104.780	105.345	2.964
PET. VENEZUELA	5.250	12/04/2017	56.000	57.000	18.060
ORASCOM	7.504	01/03/2022	84.750	86.250	9.746
REP.VENEZUELA	8.500	08/10/2014	88.000	89.000	13.293
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	3.600
DOLPHIN ENER.LTD	5.888	15/06/2019	106.280	106.720	4.861

## BEIRUT STOCK EXCHANGE as 10/10/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.62	-0.01	-0.61%	5.59	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	0.00	0.00%	0.93	0.29
Blom (GDR)	8	0.00	0.00%	0.68	0.45
Solidere A	14.72	-0.07	-0.47%	13.29	0.07
Solidere B	14.57	-0.19	-1.20%	13.16	0.07
Holcim	15.81	0.05	0.02%	-	-
Casino	540	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.308
	5 YEARS	1.139
	10 YEARS	2.144
	30 YEARS	3.063
EUR BUND	2 YEARS	0.660
	5 YEARS	1.321
	10 YEARS	2.076
	30 YEARS	2.798

Equity Indices	Price	% Change
NASDAQ Comp	2566.05	3.50%
NASDAQ 100	2278.10	3.35%
DJI	11433.18	2.97%
S&P 500	1194.89	3.41%
Nikkei	8605.62	0.98%
SMI	5718.56	1.17%
CAC 40	3161.47	2.13%
DAX	5847.29	3.02%
FTSE	5399.00	1.80%
Euronext 100	586.19	1.96%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1205.435	-0.37%
SAUDI All Share .SASI	6136.97	0.61%
Doha Stock Market .QSI	8284.79	0.21%
Kuwait SE .KWSE	5847.6	0.37%
Abu Dhabi SE .ADI	2498	-0.07%
Egyptian .CASE30	3938.02	-2.25%
Dubai FM Gen Id .DFMGI	1389.57	-0.62%
Morocco CFG 25	5566.9	-9.72%
Bahrain .BAX	1153.88	-17.06%

Tracker Underlying	Last Price	% Change
FXI China	32.69	5.32
EWG Germany	20.07	5.91
EWJ Japan	9.62	2.56
EWY Korea	50.75	4.66
EWT Taiwan	12.60	3.45
EWZ Brazil	56.15	3.90
IIF India	17.30	1.82
RNE Eastern Europe	14.04	1.89
TKF Turkey	13.11	3.72
GLD Gold	163.27	2.57
USO Oil	33.24	3.75

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	1669.60	2.15%
Silver / Oz	31.94	3.18%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	336.20	2.92%
Aluminum / Lbs	108.40	0.74%
Coffee / Lbs	226.30	-3.46%
Cocoa EUR / 100 Kg	2656.00	-0.15%
Wheat / Tone	611.50	0.66%
Soybean / Bsh	1177.50	1.66%
Wti / Bbl	85.32	2.20%
Brent	111.78	2.69%

Libor USD	Rate
1 months	0.24
3 Months	0.39
6 Months	0.58
1 Year	0.90
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	1.3631	1.3632	1.3653	1.3615
JPY	76.64	76.69	76.75	76.59
GBP	1.5617	1.5621	1.566	1.5611
CHF	0.9045	0.905	0.9052	0.9023
CAD	1.0293	1.0295	1.0296	1.0253
AUD	0.9975	0.9976	1.0003	0.9948

Key Economic Calendar		
Data	Date	Forecast
US		
ICSC Chain Stores	11-OCT-11	N/A
Redbook	11-OCT-11	N/A
Euroland / Japan		
GB Industrial Output	11-OCT-11	%

## REGIONAL MARKET

Lebanon's BLOM stock index fell 0.37 percent to 1205.435 points. Solidere A fell 0.47 percent to \$14.72 and its Solidere B fell 1.20 percent to \$14.57 Byblos Bank S.A.L. fell 0.61 percent to 1.62.

Saudi Arabia's shares climbed to a week high on bets quarterly results will beat estimates and as oil gained after German and French leaders pledged to create a plan to recapitalize banks to tame the European debt crisis.

Saudi Basic Industries Corp., which may post a 45 percent increase in third-quarter profit next week, gained as much as 1.4 percent. Yanbu Cement Co., a Saudi Arabian maker of building materials, advanced to the highest in a week. The Tadawul All Share Index climbed 0.4 percent to 6,124.95 at 2:18 p.m. in Riyadh, the highest level since Oct. 2. The Bloomberg GCC 200 Index added less than 0.1%.

## TOP FX NEWS

The euro traded 0.5 percent from its strongest in almost three weeks after a China state-run fund said it began buying shares of the nation's biggest banks, bolstering Asian stocks and demand for higher-yielding assets. The 17-nation euro maintained yesterday's advance against the yen which came after Germany and France pledged to deliver a plan to support banks. The U.S. currency traded near a one-week low versus the Swiss franc before the Federal Reserve releases minutes of its September meeting. The pound weakened before a report that may show U.K. industrial production contracted for a second month in August. Malaysia's ringgit advanced after the nation's industrial output rose in August. The euro traded at \$1.3632 as of 1:44 p.m. in Tokyo from \$1.3642 in New York yesterday, when it reached \$1.3699, the strongest level since Sept. 21. The shared currency fetched 104.51 yen from 104.59 yesterday. The dollar was at 76.67 yen from 76.68. It bought 90.46 centimes from 90.37 yesterday, when it dropped to as low as 90.03, the least since Sept. 30. The MSCI Asia Pacific index of shares advanced 2.2 percent. The Standard & Poor's 500 Index gained 3.4 percent yesterday. China's state-run Central Huijin Investment Ltd. started acquiring stock in Industrial & Commercial Bank of China Ltd., China Construction Bank Corp., Agricultural Bank of China Ltd. and Bank of China Ltd. yesterday, according to a statement on its website. The fund will continue with "related market operations," it said, without providing details on how much it will invest and whether it will buy the shares in Hong Kong or Shanghai.

### USD/JPY

**Res:** 77.07/77.26/77.86  
**Sup:** 76.52/76.34/76.11

### EUR/USD

**Res:** 1.3698/1.3799/1.3848  
**Sup:** 1.3604/1.3564/1.3525

### GBP/USD

**Res:** 1.5689/1.5716/1.5785  
**Sup:** 1.5583/1.5502/1.5432

### GOLD

**Res:** 1684.7/1703.0/1727.3  
**Sup:** 1671.0/1645.7/1639.0

## EUROLAND

European stocks advanced, with the Stoxx Europe 600 Index posting its biggest four-day rally since November 2008, as the leaders of Germany and France gave themselves three weeks to create a plan to recapitalize banks. Angela Merkel and Nicolas Sarkozy, racing to stamp out the sovereign-debt crisis that threatens to engulf the financial system, set an end-of-October deadline to devise a plan to recapitalize banks, get Greece on the right track and fix Europe's economic governance. BP Plc contributed the most to the gauge's advance. Premier Oil Plc rose 3.3 percent after HSBC Holdings Plc upgraded its shares. Erste Group Bank AG plunged 9.2 percent after saying it will post a full-year loss because of writedowns at its units in Hungary and Romania. Dexia SA dropped 4.7 percent after earlier falling as much as 36 percent when trading in the shares resumed. The benchmark Stoxx 600 advanced 1.7 percent to 235.94 at the 4:30 p.m. close in London, extending the gauge's rally over the last four days to 8.5 percent. National benchmark indexes rose in 15 of the 18 western European markets. The U.K.'s FTSE 100 Index gained 1.8 percent. France's CAC 40 Index climbed 2.1 percent and Germany's DAX Index jumped 3 percent. All three gauges posted their biggest four-day rallies since 2008. ABB Ltd., the world's largest maker of power-transmission gear, added 3.5 percent to 16.99 Swiss francs. Jefferies Group Inc. raised its recommendation on the company's shares to "buy" from "hold." Dexia dropped 4.7 percent to 80.5 euro cents after agreeing to a breakup plan. The Belgian federal government will pay 4 billion euros for the local unit and guarantee 60 percent of a so-called bad bank that Dexia will set up for its troubled assets, Finance Minister Didier Reynders said. The sale will cut Dexia's short-term funding requirement by more than 14 billion euros, the French-Belgian bank said. Maurel SA rallied 5.5 percent to 13.42 euros. The company said it has found oil sandstones at a well at the Sabanero license in Colombia and oil samples taken have confirmed the field extension to the north east. In a statement, Maurel said it will drill three more wells in 2011 and 2012. Greece's biggest union groups will hold 48-hour strike from Oct. 18 to protest govt. austerity measures: NET Radio Italy is due to hold its first bond sale since Fitch cut the country's rating. ECB President Jean- Claude Trichet will testify on the European Systemic Risk Board to European parliament panel and speak at an ESRB hearing in Brussels. France's transport services may be disrupted today by strike.

## US MARKETS

U.S. stocks advanced, giving the Standard & Poor's 500 its biggest rally since August, after the leaders of France and Germany pledged a plan to support European banks and stem the region's debt crisis. All 10 groups in the S&P 500 advanced. Bank of America Corp. and JPMorgan Chase & Co. added more than 5.2 percent. Chevron Corp. and Alcoa Inc. climbed at least 3.9 percent. Caterpillar Inc. and Boeing Co. increased more than 3.5 percent, pacing gains in companies most-tied to the economy. Sprint Nextel Corp. tumbled 7.9 percent as at least seven analysts cut their ratings after the carrier's investor meeting. The S&P 500 advanced 3.4 percent to 1,194.89 at 4 p.m. New York time. It had the biggest rally over five days since March 2009, gaining 8.7 percent. The Dow Jones Industrial Average added 330.06 points, or 3 percent, to 11,433.18. The Russell 2000 Index of small companies surged 4.4 percent. About 6.9 billion shares changed hands on U.S. exchanges as of 4:27 p.m., the lowest volume since Aug. 29, according to Bloomberg data. The S&P 500 last week rose from the threshold of a bear market on optimism Europe will tame its debt crisis and after American economic data improved. The measure was up 5.6 percent so far this month as gains were led by commodity, consumer discretionary and industrial shares. Before October, the index had fallen for five straight months. Alcoa, the biggest U.S. aluminum producer will report earnings tomorrow after U.S. markets close, the first company of the Dow to do so for the third quarter. Earnings per share for the S&P 500, excluding financial companies, rose 14 percent in the third quarter, the smallest gain since the end of 2009, analysts' estimates compiled by Bloomberg show. Yahoo! Inc. climbed 2.4 percent to \$15.84. 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 the

U.S. Web portal, according to people familiar with the matter. Yahoo's stake in Alibaba may be worth about \$13 billion, using a valuation by the Singapore investor last month. Sprint tumbled 7.9 percent to \$2.22, extending its two-day decline to 26 percent, the most since November 2008. At its Oct. 7 meeting, the third-largest U.S. mobile carrier said it plans to increase spending to pay for a new wireless network and handsets, and also said it will need to raise capital. Netflix Inc. lost 4.8 percent to \$111.62, after gaining as much as 9.6 percent earlier. The company retreated from a decision to split its mail-order DVD service from its Internet streaming. "The real cause of the strategy shift could be higher-than-expected customer churn rates in late September and early October," George Askew, an analyst with Stifel Financial Corp. in Washington, wrote in a note today to investors. Oppenheimer & Co., HSBC Holdings Plc and Barclays Plc cut estimates for the S&P 500, citing Europe's debt crisis and U.S. budget battles. Belski cut his year-end 2012 forecast for the equity gauge to 1,400 from 1,475 and his profit forecast for next year to \$101 a share from \$112. He also lifted his projection for earnings this year to \$96 from \$94. Garry Evans, head of global equity strategy at HSBC, slashed his prediction for the S&P 500's close in 2011 by 21 percent to 1,130. Barclays's Barry Knapp reduced his 2011 forecast for the index to 1,260 from 1,326 and his 2012 earnings estimate to \$102 from \$105. The S&P 500 climbed above its 50-day average for the first time since July, ending its longest streak below the threshold since 2008 and sending a bullish sign to some analysts who study charts. The benchmark gauge rose above 1,176, its average level during the past 50 days. The index spent the previous 52 days below the average, surpassing the 48-day stretch from May to July of last year, according to data compiled by Bloomberg

## EMERGING-MARKETS

Asian stocks rose, sending a regional index toward its biggest four-day advance since March 2009, as Chinese lenders surged after a state-owned investment company bought bank shares and Japanese equities climbed on resuming trade from a holiday. Bank of China Ltd. climbed 8.9 percent in Hong Kong after China's state-run investment arm said it began buying shares of the four biggest national banks. Cnooc Ltd., China's No. 1 offshore oil explorer, added 6.1 percent as a pledge by Germany and France to support Europe's banks spurred commodity prices .

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