

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 09.10.09)					
						Name	Rates	% Change	P/E 09	P/B 09	Div Yield
SOC. REP. VIET.	6.875	15/01/2016	106.656	106.906	5.573	Byblos bank	1.9	1.60%	6.40	0.81	5.26%
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	99.500	101.500	7.793	Byblos bank Prty	1.9	-2.06%	7.98	0.81	6.84%
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	99.500	100.500	9.249	Audi	73.4	1.94%	11.97	1.52	2.71%
LAU	6.750	02/01/2018	104.00	106.00	5.950	Blom	83.05	0.06%	7.09	1.31	4.37%
ORASCOM TELECOM	7.875	08/02/2014	95.500	96.500	9.009	Solidere A	25.9	1.13%	23.40	2.42	4.44%
REP. VENEZUELA	8.500	08/10/2014	89.100	90.100	11.285	Solidere B	25.72	0.55%	23.23	2.40	4.47%
CELL C PTY LTD	11.000	01/07/2015	96.250	105.750	10.753	Holcim	14.25	0.00%	-	-	5.61%
						Casino	390	-	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.972
	5 YEARS	2.351
	10 YEARS	3.391
	30 YEARS	4.236
EUR BUND	2 YEARS	1.374
	5 YEARS	2.407
	10 YEARS	3.203
	30 YEARS	3.902

Equity Indices	Price	% Change
NASDAQ Comp	2139.28	0.73%
NASDAQ 100	1727.76	0.58%
DJI	9864.94	0.80%
S&P 500	1071.49	0.56%
Nikkei	9832.47	0.00%
SMI	6291.64	-0.22%
CAC 40	3799.61	-0.19%
DAX	5711.88	-0.08%
FTSE	5161.87	0.14%
Euronext 100	664.4	-0.04%

Arab Indices	Price	% Change
BLOM Stock Index .BLSI	1503.147	0.83%
SAUDI All Share .SASI	6399.63	0.93%
Doha Stock Market .QSI	7551.92	-0.58%
Kuwait SE .KWSE	7781.6	-1.28%
Abu Dhabi SE .ADI	3230.44	0.82%
Egyptian .CASE30	6766.6	1.32%
Dubai FM Gen Id .DFMGI	2325.36	2.65%
Morocco SI MSI	6762.94	0.81%
Bahrain .BAX	1585.66	-0.88%

Tracker	Underlying	Last Price	% Change
FXI	China	42.89	0.37
EWG	Germany	22.47	-0.13
EWJ	Japan	9.95	0
EWY	Korea	46.62	1.64
EWT	Taiwan	12.34	0.08
EWZ	Brazil	72.12	0.6
IIF	India	21.57	-0.69
RNE	Eastern Europe	15.79	0.51
TKF	Turkey	13.35	0.75
GLD	Gold	102.84	-0.77
USO	Oil	37.16	1.31

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	Price	% Change
Gold / Oz	1047.80	-0.72%
Silver / Oz	17.67	-0.70%
Palladium / Oz	323.10	0.36%
Platinum / Oz	1331.60	-1.07%
Copper/ Lbs	282.85	-2.03%
Aluminum / Lbs	87.40	-0.46%
Coffee / Lbs	135.65	-1.63%
Cocoa EUR / 100 Kg	3243.00	-0.03%
Wheat / Tone	468.00	-1.27%
Soybean / Bsh	964.00	2.99%
Wti / Bbl	71.77	0.11%
Brent	69.79	1.42%

Libor USD	Rate
1 months	0.25
3 Months	0.28
6 Months	0.60
1 Year	1.22
Libor EUR	
1 months	0.39
3 Months	0.70
6 Months	1.01
1 Year	1.23

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1499	1504		
Euro	1.4722	1.4723	1.4741	1.4677
JPY	90.15	90.2	90.23	89.7
GBP	1.587	1.5874	1.5882	1.5812
CHF	1.0316	1.032	1.035	1.0305
CAD	1.0424	1.0429	1.0451	1.0409
AUD	0.9032	0.9036	0.9059	0.902

Key Economic Calendar		
Data	Date	Forecast
US		
US ICSC Chain Stores	13-Oct-09	
US Economic Optimism	13-Oct-09	
Euroland / Japan		
DE Wholesale Price	12-Oct-09	-7.7%

REGIONAL MARKETS

Lebanon's BLOM stock index rose 0.83 percent at 1503.147 points. Solidere's A rose 1.13 percent at \$25.90 and its B share rose 0.55 percent at \$25.72. Byblos Bank S.A.L. common rose 1.60 percent at 1.90 and its priority shares fell 2.06 percent at 1.90.

Dubai shares soared to the highest since November after Emaar Properties PJSC's chairman said the sheikhdom may raise a further \$10 billion next month to help state-related companies through the credit crisis.

The DFM General Index added 1.2 percent to 2,325.36, the highest close since Nov. 11. Abu Dhabi's gauge increased 1.2 percent and Oman's MSM30 Index rose 0.5 percent. Qatar's DSM 20 Index dropped 0.4 percent, Kuwait's measure fell 0.9 percent and Bahrain's benchmark index declined 0.5 percent. Emaar added 2.7 percent to 4.56 dirhams. Burj Dubai, the world's tallest tower, will open Dec. 2 on the U.A.E.'s National Day, Alabbar said.

TOP FX NEWS

The yen fell to a two-week low against the euro before a report tomorrow forecast to show German investor confidence climbed to the highest level in 3 1/2 years, boosting demand for higher-yielding assets. The dollar rose for a second day versus the euro as traders judged the U.S. currency's drop to a two-week low on Oct. 8 to be overdone amid speculation the Federal Reserve will withdraw stimulus measures. Australia's dollar traded near a 14-month high versus the greenback as investors increased bets the nation's central bank will raise interest rates. The yen declined to 132.56 per euro as of 1:30 p.m. in Tokyo from 132.25 yen in New York on Oct. 9 after earlier touching 132.57 yen, the lowest level since Sept. 25. It fell to 90.15 per dollar from 89.78. Japan's currency dropped to 81.33 versus the Australian dollar from 81.12, after slipping to 81.42, the weakest since Aug. 10. The dollar advanced to \$1.4706 per euro from \$1.4732 in New York on Oct. 9. It declined to \$1.4818 on Oct. 8, the lowest since Sept. 23. The U.S. currency fetched C\$1.0436 after earlier falling to C\$1.0407, the weakest since Sept. 29, 2008. Australia's dollar bought 90.22 U.S. cents from 90.37 cents. It reached 90.90 cents on Oct. 8, the most since August 2008. Foreign-exchange movements may be more exaggerated than usual in Asia as national holidays in the U.S., Canada and Japan reduce trading volumes, Yoshida said.

USD/JPY

Res: 090.42/090.81/091.75

Sup: 089.30/088.65/088.01

EUR/USD

Res: 1.4774/1.4818/1.4845

Sup: 1.4674/1.4650/1.4593

GBP/USD

Res: 1.5931/1.6007/1.6096

Sup: 1.5805/1.5770/1.5700

GOLD

Res: 1055.6/1058.2/1060.0

Sup: 1042.9/1041.5/1038.1

EUROLAND

European stocks fell as Federal Reserve Chairman Ben S. Bernanke said the central bank will be ready to raise interest rates when the economic outlook "has improved sufficiently." Vedanta Resources Plc, the mining company controlled by billionaire Anil Agarwal, and Antofagasta Plc led basic-resource producers lower as metals retreated. BAE Systems Plc slid 1.5 percent after forecasting no growth at its Land and Armaments unit for as long as five years. Gamesa Corporacion Tecnologica SA sank 6.7 percent after its chief executive officer resigned. The Dow Jones Stoxx 600 Index slipped 0.3 percent to 242.72, trimming this week's gain to 3.7 percent, the steepest advance since July. The gauge has retreated 1.4 percent from this year's high on Sept. 17 as data on U.S. unemployment, manufacturing and consumer confidence missed economists' forecasts, fueling concern that the global economic recovery may not be robust. National benchmark indexes rose in 11 of the 18 western European markets. The U.K.'s FTSE 100 added 0.1 percent while France's CAC 40 slipped 0.2 percent. Germany's DAX lost 0.1 percent as K+S AG retreated. The Stoxx 600 posted the biggest gain since July 24 this week as U.S. service industries grew after 11 months of contraction and Alcoa Inc., the largest U.S. aluminum producer, reported an unexpected third-quarter profit. Vedanta Resources slid 1.3 percent to 2,162 pence and Antofagasta, a miner of copper in Chile, sank 1.3 percent to 823.5 pence. Copper fell in London, paring its steepest weekly gain in two months. Petropavlovsk Plc, Russia's third-largest gold producer,

dropped 1.5 percent to 1,090 pence as the precious metal declined for the first time in six days, paring its biggest weekly advance since April. BAE Systems retreated 1.5 percent to 319.3 pence. Europe's biggest defense company predicted its unit for armored vehicles and weapons will fail to grow as lost contracts and a slowdown in the U.S. eat into demand from other regions. "This is not going to be a growth business over the next five years barring some big global event," Linda Hudson, head of BAE's Land and Armaments division, said in an interview. Gamesa slumped 6.7 percent to 13.85 euros, the biggest drop in the Stoxx 600, after Chief Executive Officer Guillermo Ulacia resigned for "private reasons." Spain's largest wind-turbine maker named Jorge Calvet to replace him. Vestas Wind Systems A/S, the world's biggest maker of wind turbines, plummeted 6.3 percent to 325 kroner as Handelsbanken cut its recommendation to "reduce" from "accumulate". K+S, Europe's largest producer of potash, declined 1.4 percent to 38.35 euros. Belarusian Potash Co. said worldwide industry sales this year may drop to less than half of 2008's level, providing the glummiest outlook yet among suppliers of the crop nutrient. Valeo SA climbed 3.1 percent to 20.36 euros. France's second-biggest auto-parts supplier was raised to "outperform" from "underperform" at Cheuvreux. Tenaris SA advanced 4 percent to 12.76 euros. The world's largest maker of seamless steel tubes for pipelines was rated "buy" in new coverage at UBS AG.

US MARKETS

U.S. stocks gained, sending the Dow Jones Industrial Average above its highest close in a year, after Alcoa Inc. unexpectedly reported a profit and economic data signaled the U.S. recession is ending. Alcoa jumped 11 percent, the most since June, after the largest U.S. aluminum producer cut jobs and raw-material costs faster than analysts projected. Newmont Mining Corp. and Freeport-McMoRan Copper & Gold Inc. rallied more than 10 percent on record gold prices. Macy's Inc., the second-biggest department-store chain, soared 10 percent as U.S. retailers said same-store sales rose for the first time in 13 months. The Standard & Poor's 500 Index climbed 4.5 percent to 1,071.49 for the biggest weekly advance in three months. The Dow average rose 377.27 points, or 4 percent, to 9,864.94. The Nasdaq Composite Index added 4.5 percent to 2,139.28. Equities advanced as economic data showed first-time jobless claims slid to the lowest level since January and the U.S. service industries grew after 11 months of contraction. The S&P 500, up 58 percent in the past seven months, posted the first five-day rally for a week since November 2006. Gold, which has climbed for seven of the past eight weeks, reached a record \$1,062.70 on Oct. 8. Australia's monetary- policy makers unexpectedly raised borrowing costs this week, triggering a decline in the dollar and a rally in bullion prices. The Dollar Index, which tracks the currency against the yen, euro, Swiss franc, pound, Swedish krona and Canadian dollar, slid 0.9 percent to 76.35 for the week. The Federal Reserve will be prepared to tighten monetary policy when the outlook for the economy "has improved sufficiently," Chairman Ben S. Bernanke said at a Board of Governors conference in Washington on Oct. 8. "Accommodative

policies will likely be warranted for an extended period," Bernanke said. "At some point, however, as economic recovery takes hold, we will need to tighten monetary policy to prevent the emergence of an inflation problem." Macy's rose to \$19.15. Limited Brands Inc., which owns the Victoria's Secret stores, soared 13 percent to \$18.26. The gains have driven the index's valuation to 20.3 times reported operating income for its companies, the most since 2004. The VIX, as the Chicago Board Options Exchange Volatility Index is known, tumbled 19 percent to 23.12 for the steepest weekly decline since November. The index measures the cost of using options as insurance against S&P 500 declines. The number of Americans filing first-time claims for unemployment benefits slid to 521,000 in the week ended Oct. 3, Labor Department data showed. That was below the median estimate for 540,000 claims from a Bloomberg survey of economists. The Institute for Supply Management's index of non-manufacturing businesses, which make up almost 90 percent of the economy, rose to 50.9, above the line between expansion and contraction. Alcoa rose to \$14.24, the highest price since October. Newmont, the largest U.S. gold producer, advanced to \$46.50. Freeport-McMoRan, which operates the world's biggest gold mine, climbed 13 percent to \$74.34. Johnson & Johnson, Goldman Sachs Group Inc. and Google Inc. are among the 31 companies in the S&P 500 scheduled to release quarterly results this week. The index is projected to post a ninth straight period of declining profits, the longest streak since the Great Depression, before returning to growth in the final three months of the year, analysts' estimates show.

EMERGING MARKETS

China's stocks rose, extending last week's rally, as banks climbed after the country's wealth fund said it will continue increasing stakes in the biggest lenders. Commodity producers declined as metal prices fell. Industrial & Commercial Bank of China Ltd. and China Construction Bank Corp. advanced at least 1.5 percent, while Bank of China Ltd. gained 0.8 percent. Baoshan Iron & Steel Co. dropped 2.1 percent and Jiangxi Copper Co. retreated 1.7 percent. The Shanghai Composite Index added 7.52, or 0.3 percent, to 2,919.24 at the 11:30 a.m. break after swinging between gains and losses at least eight times. The CSI 300 Index, measuring exchanges in Shanghai and Shenzhen, rose 0.4 percent to 3,177.74. Automakers gained after newspaper reports said sales increased last month. SAIC Motor Corp., China's largest carmaker, gained 4.1 percent to 21.25 yuan. The company's sales in September rose 90.7 percent from a year earlier.

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