

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	3.867	2.111	0.42	0.42	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	107.750	108.750	3.415	2.722	1.34	1.32	2
9 Lebanon May 14	9.000	02/05/2014	112.500	113.500	3.793	3.409	2.26	2.22	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	106.000	4.208	3.886	2.97	2.91	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.125	116.125	4.156	3.894	3.32	3.26	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.125	116.125	4.548	4.309	3.64	3.57	2
9 Lebanon Mar 17	9.000	20/03/2017	118.000	119.000	5.153	4.961	4.48	4.37	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.000	106.000	5.619	5.473	6.64	6.46	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.125	118.125	5.870	5.745	6.99	6.79	2
7 Lebanon Dec 2024	7.000	03/12/2024	106.000	107.000	6.319	6.211	8.73	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
TAQA 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 11/10/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.62	0.00	0.00%	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)	6.85	0.05	0.74%	0.94	0.29
Blom (GDR)	7.95	-0.05	-0.62%	0.68	0.46
Solidere A	14.95	0.23	1.56%	13.50	0.07
Solidere B	14.87	0.30	1.90%	13.43	0.07
Holcim	15.81	0.05	0.02%	-	-
Casino	540	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.304
	5 YEARS	1.117
	10 YEARS	2.144
	30 YEARS	3.103
EUR BUND	2 YEARS	0.660
	5 YEARS	1.321
	10 YEARS	2.087
	30 YEARS	2.829

Equity Indices	Price	% Change
NASDAQ Comp	2583.05	0.66%
NASDAQ 100	2294.10	0.58%
DJI	11416.3	-0.15%
S&P 500	1195.54	0.05%
Nikkei	8773.68	1.95%
SMI	5732.19	0.24%
CAC 40	3153.52	-0.25%
DAX	5865.01	0.30%
FTSE	5395.70	-0.06%
Euronext 100	584.77	-0.24%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1217.234	0.98%
SAUDI All Share .SASI	6118.62	-0.30%
Doha Stock Market .QSI	8352.6	0.82%
Kuwait SE .KWSE	5859	0.19%
Abu Dhabi SE .ADI	2494.21	-0.15%
Egyptian .CASE30	4017.74	2.02%
Dubai FM Gen Id .DFMGI	1387.9	-0.12%
Morocco CFG 25	5561.19	-9.81%
Bahrain .BAX	1155.57	-16.94%

Tracker Underlying	Last Price	% Change
FXI China	33.40	2.17
EWG Germany	20.12	0.25
EWJ Japan	9.54	-0.83
EWY Korea	50.45	-0.59
EWT Taiwan	12.64	0.32
EWZ Brazil	56.72	1.02
IIF India	17.04	-1.50
RNE Eastern Europe	13.94	-0.71
TKF Turkey	13.06	-0.38
GLD Gold	162.10	-0.71
USO Oil	33.01	-0.69

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	1659.70	-0.59%
Silver / Oz	31.96	0.06%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	328.75	-2.22%
Aluminum / Lbs	108.60	0.18%
Coffee / Lbs	223.40	-1.28%
Cocoa EUR / 100 Kg	2604.00	-1.96%
Wheat / Tone	660.75	8.05%
Soybean / Bsh	1235.50	4.93%
Wti / Bbl	85.41	0.11%
Brent	111.56	-0.20%

Libor USD	Rate
1 months	0.24
3 Months	0.40
6 Months	0.59
1 Year	0.90
Libor EUR	
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	1.3637	1.3639	1.3657	1.358
JPY	76.7	76.72	76.73	76.63
GBP	1.5587	1.5589	1.5595	1.5541
CHF	0.9088	0.9092	0.9115	0.9068
CAD	1.0269	1.0273	1.0328	1.0268
AUD	0.9941	0.9946	0.9965	0.9863

Key Economic Calendar	Date	Forecast
US		
Mortgage Market	12-OCT-11	N/A
MBA	12-OCT-11	N/A
Euroland / Japan		
EZ Industrial Production	12-OCT-11	-0.7%

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.98 percent to 1217.234 points. Solidere A rose 1.56 percent to \$14.95 and its Solidere B fell 1.90 percent to \$14.87 Byblos Bank S.A.L. fell 0.61 percent to 1.62.

Qatar's benchmark stock index advanced to the highest level in more than a week as Qatar National Bank SAQ and Industries Qatar QSC gained on optimism about third-quarter earnings. Qatar National Bank, the Persian

Gulf country's biggest bank by assets, gained for a fourth day and Industries Qatar, the second-largest petrochemicals company in the Middle East, climbed to the highest this month. Qatar's QE Index increased 0.8 percent to 8,352.60, the highest since Oct. 2, at the 1 p.m. close in Doha. The Qatar Exchange Banking Sector Index rose for a fifth day, jumping 0.9 percent. The Bloomberg GCC 200 Index was little changed

TOP FX NEWS

The dollar and yen rose against most major counterparts as concern trade friction between the U.S. and China will escalate and Europe's debt crisis will dent growth supported demand for the safest assets. The greenback advanced after the U.S. Senate passed legislation punishing China for its undervalued currency. The euro declined before a report on industrial production that may indicate a slowdown in Europe. The pound maintained yesterday's loss versus the dollar before data forecast to show U.K. unemployment claims increased for a seventh month. Indonesia's rupiah declined for a fourth day after yesterday's unexpected interest-rate cut by the nation's central bank. The dollar rose 0.2 percent to \$1.3612 per euro at 12:52 p.m. Tokyo time. The yen added 0.1 percent to 104.41 versus the 17-nation euro. The greenback bought 76.70 yen from 76.65. The MSCI Asia Pacific Index of shares fell as much as 1.3 percent before trading little changed on the day. U.S. lawmakers voted 63-35 yesterday to approve a measure that would let companies seek duties to compensate for a weak Chinese yuan. Governments that undervalue their currencies and don't take corrective action would face penalties, including increased dumping duties, a ban on federal procurement in the U.S. and ineligibility to receive financing from the Overseas Private Investment Corporation. China called on the U.S. government and Congress to oppose the use of legislation to push for changes in yuan exchange-rate policies, according to a statement from the Chinese Ministry of Foreign Affairs on its website today.

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 fell, snapping a four-day rally, as investors awaited the start of the U.S. earnings season amid uncertainty that Slovakia will ratify the euro area's revised bailout fund. National Bank of Greece SA and EFG Eurobank Ergasias SA sank more than 16 percent to the lowest levels on record. ASML Holding NV and STMicroelectronics NV led semiconductor shares lower after analyst downgrades. Remy Cointreau SA, the maker of Remy Martin, advanced after Berenberg Bank recommended buying the shares. The benchmark Stoxx Europe 600 Index slipped 0.3 percent to 235.28 at the close of trading, having earlier retreated as much as 1.2 percent. The gauge advanced 8.5 percent over the previous four days for its biggest rally since November 2008. The measure has still fallen 19 percent from this year's peak on Feb. 17 amid speculation the European debt crisis will derail the economic recovery. National benchmark indexes fell in 15 of the 18 western European markets. The U.K.'s FTSE 100 declined 0.1 percent and France's CAC 40 slipped 0.3 percent, while Germany's DAX added 0.3 percent. Slovakia is due to vote today on the euro area's retooled bailout fund. The largest opposition party, which pledged to reject the motion, will back the European Financial Stability Facility in a second vote, if lawmakers fail to approve it today, Robert Fico, the group's leader, told reporters in Bratislava. That would give the measure a majority. European Central Bank President Jean-Claude Trichet said the debt crisis threatens the region's financial system as officials race to put together a new plan to end the turmoil. Alcoa Inc., the largest U.S. aluminum producer, is due to become the first company in the Dow Jones Industrial Average to issue third-quarter earnings after the U.S. market closes yesterday. Net income will be 23 cents a share, compared with 9 cents a year earlier, according the average estimate of 15 analysts surveyed by Bloomberg. The four biggest Greek lenders fell more than 16 percent. National Bank of Greece sank 16 percent to 1.60 euros and EFG Eurobank Ergasias SA retreated 20 percent to 56 euro cents. Piraeus Bank SA tumbled 20 percent to 25.4 euro cents, while Alpha Bank SA dropped 19 percent to 83 euro cents. ASML fell 3 percent to 26.53 euros as ING Groep NV cut shares of Europe's biggest semiconductor-equipment maker to "hold" from "buy," citing recent outperformance ahead of tomorrow's earnings report. STMicroelectronics declined 4.1 percent to 5.19 euros in Milan as Citigroup Inc. downgraded the shares to "sell".

US MARKETS

Most U.S. stocks advanced, while the Standard & Poor's 500 Index posted its smallest move since August, as optimism about third-quarter corporate earnings overshadowed concern Europe's debt crisis is worsening. Alcoa Inc., the biggest U.S. aluminum producer, rose 2.1 percent ahead of its results. Apple Inc., Bank of America Corp. and Caterpillar Inc. added at least 1.4 percent to pace gains among companies most-tied to the economy. Mosaic Co. jumped 4.3 percent as Credit Suisse Group AG said valuations for fertilizer shares are attractive. AMR Corp. rose 7.1 percent as American Airlines joined its bigger U.S. peers with deeper seating cuts. Almost seven stocks rose for every five that fell on U.S. exchanges at 4 p.m. New York time. The S&P 500 added 0.1 percent to 1,195.54. The benchmark gauge traded within a 1 percent range between its high and low level for the day, the narrowest since July 26. The Dow Jones Industrial Average retreated 16.88 points, or 0.2 percent, to 11,416.30 yesterday. "The markets have shrugged off some of the pessimism," The S&P 500 has fallen as much as 19 percent from its three-year high in April through Aug. 3, on a closing basis, amid concern about Europe's debt crisis. Gauges of financial, commodity and industrial shares in the index slumped more than 26 percent during that period. The S&P 500 last week rose from the threshold of a bear market, and yesterday rallied 3.4 percent, on optimism Europe will tame its crisis. Earnings per share for the S&P 500, excluding financial companies, rose 14 percent in the third quarter, according to analysts' estimates compiled by Bloomberg. Still, it's the smallest gain since the end of 2009, the data showed. Alcoa, the first company of the Dow to report results for the third quarter, climbed 2.1 percent to \$10.30 in regular trading.

The shares tumbled 4.8 percent to \$9.81 at 5:08 p.m., after the earnings were released. The largest U.S. smelter of aluminum reported third-quarter profit that trailed analysts' estimates as production costs increased. Excluding restructuring costs, earnings were about 14 cents a share, New York-based Alcoa said in a statement. The average estimate of 15 analysts surveyed by Bloomberg was for 22 cents. Sales increased 21 percent to \$6.4 billion. The average of nine analysts' estimates was for \$6.23 billion. The Morgan Stanley Cyclical Index of companies most-tied to economic growth added 1 percent. The Dow Jones Transportation Average, a proxy for the economy, gained 0.7 percent. The KBW Bank Index rose 0.6 percent. Apple increased 3 percent to \$400.29. Bank of America climbed 1.4 percent to \$6.37. Caterpillar jumped 1.9 percent to \$80.66. Fertilizer producers advanced after Credit Suisse said the industry's valuations "look highly compelling." Mosaic added 4.3 percent to \$55.77. CF Industries Holdings Inc. climbed 4.6 percent to \$146.81. The Bloomberg U.S. Airlines Index of 10 stocks gained 2.8 percent. AMR surged 7.1 percent to \$2.71. The fourth-quarter capacity reduction of 3 percent means that 2011 costs for flying each seat a mile will increase "modestly" beyond the forecast of as much as 10.1 percent provided on Sept. 21, Fort Worth, Texas-based American said yesterday in a statement. Companies in the S&P 500 least-tied to economic growth retreated. Gauges of utility and telephone providers in the benchmark gauge lost at least 1 percent. Solar shares tumbled after Raymond James Financial Inc. cut estimates for the group, citing "drastically" reduced pricing and margin assumptions. First Solar Inc. fell 6.5 percent, the most in the S&P 500, to \$55.91. SunPower Corp. slid 2.5 percent to \$8.24

EMERGING-MARKETS

Asian stocks erased declines as Hong Kong's benchmark index rose amid speculation China will boost support for the equity market after valuations dropped to record-low levels. China Minsheng Banking Corp., the nation's first non-state lender, surged 4.5 percent in Hong Kong. Tencent Holdings Ltd., China's biggest Internet company by revenue, climbed 2.8 percent. Hong Kong's Hang Seng Index climbed 0.6 percent, erasing a loss of as much as 1.9 percent. The Hang Seng China Enterprises Index of Chinese companies listed in Hong Kong rose 1.4 percent. South Korea's Kospi Index climbed 0.5 percent.

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