

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	101.750	102.000	3.251	2.662	0.42	0.41	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	107.250	108.250	3.756	3.056	1.34	1.32	2
9 Lebanon May 14	9.000	02/05/2014	112.000	113.000	3.982	3.595	2.26	2.22	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	106.000	4.206	3.885	2.97	2.91	2
8.50 Lebanon Aug 15	8.500	06/08/2015	114.750	115.750	4.252	3.989	3.32	3.25	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	114.750	115.750	4.635	4.396	3.64	3.56	2
9 Lebanon Mar 17	9.000	20/03/2017	118.600	119.600	5.036	4.845	4.48	4.37	2
6.375 Lebanon Mar 20	6.375	09/03/2020	104.625	105.625	5.674	5.527	6.64	6.46	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	116.875	117.875	5.901	5.775	6.98	6.79	2
7 Lebanon Dec 2024	7.000	03/12/2024	106.000	107.000	6.319	6.211	8.73	8.46	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	88.000	92.000	14.631
REP OF SRI LANKA	8.250	24/10/2012	102.000	104.000	5.181
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.199
TAQA ABU DHABI	6.600	01/08/2013	105.905	106.345	3.047
ADCB F. CAYMAN	4.750	08/10/2014	105.155	105.595	2.851
PET. VENEZUELA	5.250	12/04/2017	56.000	57.000	18.081
ORASCOM	7.504	01/03/2022	89.000	90.000	9.080
REP.VENEZUELA	8.500	08/10/2014	88.000	89.000	13.307
CELL C PTY LTD	11.000	01/07/2015	97.000	102.000	11.156
BANCO DO BRASIL	4.500	22/01/2015	102.250	103.385	3.575
DOLPHIN ENER.LTD	5.888	15/06/2019	107.155	107.595	4.728

BEIRUT STOCK EXCHANGE as 12/10/2011

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	0.00	0.00%	0.94	0.29
Blom (GDR)	7.95	0.00	0.00%	0.68	0.46
Solidere A	14.94	-0.01	-0.07%	13.49	0.07
Solidere B	14.79	-0.08	-0.50%	13.36	0.07
Holcim	15.81	0.05	0.02%	-	-
Casino	540	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.285
	5 YEARS	1.143
	10 YEARS	2.201
	30 YEARS	3.178
EUR BUND	2 YEARS	0.708
	5 YEARS	1.413
	10 YEARS	2.190
	30 YEARS	2.947

Equity Indices	Price	% Change
NASDAQ Comp	2604.05	0.84%
NASDAQ 100	2307.10	0.50%
DJI	11518.85	0.90%
S&P 500	1207.25	0.98%
Nikkei	8738.9	-0.40%
SMI	5781.13	0.85%
CAC 40	3229.76	2.42%
DAX	5994.47	2.21%
FTSE	5441.80	0.85%
Euronext 100	597.27	2.14%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1217.974	0.06%
SAUDI All Share .SASI	6118.62	0.00%
Doha Stock Market .QSI	8418.16	0.78%
Kuwait SE .KWSE	5847.5	-0.20%
Abu Dhabi SE .ADI	2486.86	-0.29%
Egyptian .CASE30	4050.23	0.81%
Dubai FM Gen Id .DFMGI	1383.72	-0.30%
Morocco CFG 25	5519.32	-10.49%
Bahrain .BAX	1147.5	-17.52%

Tracker Underlying	Last Price	% Change
FXI China	34.72	3.95
EWG Germany	20.67	2.73
EWJ Japan	9.60	0.63
EWY Korea	52.00	3.07
EWT Taiwan	12.77	1.03
EWZ Brazil	58.32	2.82
IIF India	17.47	2.52
RNE Eastern Europe	14.22	2.01
TKF Turkey	13.29	1.76
GLD Gold	163.26	0.72
USO Oil	32.92	-0.27

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	1681.30	1.30%
Silver / Oz	32.75	2.47%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	339.05	3.13%
Aluminum / Lbs	109.30	0.64%
Coffee / Lbs	229.45	2.71%
Cocoa EUR / 100 Kg	2633.00	1.11%
Wheat / Tone	626.75	-5.15%
Soybean / Bsh	1239.50	0.32%
Wti / Bbl	84.77	-0.75%
Brent	114.78	2.89%

Libor USD	Rate
1 months	0.24
3 Months	0.40
6 Months	0.59
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	1.3787	1.3789	1.3815	1.3765
JPY	77.06	77.12	77.29	76.99
GBP	1.5739	1.5744	1.5761	1.5727
CHF	0.8964	0.8968	0.8983	0.8943
CAD	1.0202	1.0207	1.0208	1.0165
AUD	1.0179	1.0187	1.023	1.0126

Key Economic Calendar		
Data	Date	Forecast
US		
Initial Claims	12-OCT-11	405K
International Trade	12-OCT-11	-45B
Euroland / Japan		
GB Trade Balance	12-OCT-11	-8.80B

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.06 percent to 1217.234 points. Solidere A fell 0.07 percent to \$14.94 and its Solidere B fell 0.50 percent to \$14.79 Byblos Bank S.A.L. fell 0.61 percent to 1.62.

Doha Bank QSC was reduced to "add" from "buy" at Beltone Financial. The price estimate was raised to 69.50 riyals from 64.80 riyals. Doha Bank QSC (DHBK QD),

Qatar's fifth-largest lender by market value, reported a 10 percent jump in third-quarter profit as interest income increased. Egypt's central bank will today probably keep its benchmark interest rate at the lowest level in almost five years in a bid to bolster economic growth after the popular uprising against Hosni Mubarak.

TOP FX NEWS

The euro was 0.3 percent from an almost four-week high before European Commission President Jose Barroso speaks in Brussels after calling yesterday for a "coordinated approach" to recapitalize the region's banks. Demand for the euro was bolstered as Slovakia is set to approve Europe's enhanced bailout fund today or tomorrow, completing the ratification process across the 17 euro countries. Australia's dollar gained after a report showed the nation's jobless rate fell. The yen rallied from its weakest level in a month against the dollar on speculation Japan's exporters bought their currency. China's yuan weakened following data that showed slowing export growth. The euro rose 0.1 percent to \$1.3799 as of 6:25 a.m. London time from the close in New York yesterday, when it touched \$1.3834, the strongest since Sept. 16. The currency traded at 106.39 yen from 106.56 yesterday, when it reached 107.05 yen, the most since Sept. 9. The dollar lost 0.2 percent to 77.10 yen after touching 77.49 yesterday, the most since Sept. 12. Currencies such as the Australian and New Zealand dollars may appreciate more than the euro until greater detail emerges on how Europe will implement any plan to insulate its banks from the region's debt woes, Deutsche Bank's Horner said.

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 climbed to a two-month high as the European Commission's Olli Rehn said the debt crisis can be resolved, outweighing earnings from Alcoa Inc. that missed estimates. Greek banks rallied, with Alpha Bank SA and National Bank of Greece SA soaring at least 15 percent. Burberry Group Plc, the U.K.'s largest luxury-goods maker, climbed 3.5 percent as sales topped forecasts. ASML Holding NV added 6.3 percent after Europe's biggest semiconductor-equipment maker reported income that beat projections. YIT Oyj, Finland's largest builder, slid 4.1 percent after cutting its profit outlook. The Stoxx Europe 600 Index rose 1.7 percent to 239.16 at the close of trading, the highest since Aug. 4. The measure has rallied 10 percent since Oct. 4 for the biggest six-day gain since January 2009. The gauge has still tumbled 18 percent from its high on Feb. 17 amid concern that the sovereign debt crisis in Europe will spread from Greece to the larger economies of Italy and Spain. National benchmark indexes climbed in all of the 18 western-European markets, except Iceland. Germany's DAX advanced 2.2 percent and France's CAC 40 increased 2.4 percent. The U.K.'s FTSE 100 gained 0.9 percent to a two-month high. European industrial production unexpectedly rose for a second month in August as increasing output in countries from France to Portugal and Italy offset a slump in Germany. Production in the 17-nation euro area advanced 1.2 percent from July, when it rose 1.1 percent, the EU's statistics office said on Tuesday. That's the biggest gain since November 2010. Economists had forecast a drop of 0.8 percent, the median of 32 estimates in a Bloomberg survey showed. Alpha Bank and National Bank of Greece soared 18 percent to 98 euro cents and 15 percent to 1.84 euros, respectively. Piraeus Bank SA rallied 14 percent to 29 euro cents. Barclays Plc jumped 6.4 percent to 187 pence. Societe Generale SA and BNP Paribas SA, France's biggest banks, added 6 percent to 23.16 euros and 5.7 percent to 35.35 euros. Burberry gained 3.5 percent to 1,308 pence after reporting fiscal second-quarter sales that beat analysts' estimates and dispelled concern that demand has slowed with plans to add 15 percent to its average retail space. ASML increased 6.3 percent to 28.20 euros after reporting third-quarter net income of 355 million euros (\$489 million), topping the average estimate of 323 million euros in a Bloomberg survey of 16 analysts. Clariant AG and Yara International ASA led a rally in chemical stocks, climbing 6.4 percent to 9.76 Swiss francs and 4.8 percent to 247 kroner, respectively. K+S AG, Europe's biggest potash producer, added 3.9 percent to 43.80 euros. Michelin & Cie., the world's second-largest tiremaker, gained 5.6 percent to 49.18 euros as a gauge of auto stocks posted the best performance of the 19 industry groups in the Stoxx 600. Fiat SpA, Italy's biggest automaker, jumped 7.8 percent to 4.92 euros and Germany's Daimler AG surged 5.6 percent to 37.85 euros.

US MARKETS

U.S. stocks rose, briefly erasing the Dow Jones Industrial Average's 2011 loss, as European leaders provided a road map to tame the debt crisis and the Federal Reserve said it discussed further asset purchases. Financial and industrial shares rose the most among 10 groups in the Standard & Poor's 500 Index. JPMorgan Chase & Co. and Bank of America Corp. jumped at least 2.7 percent, following a rally in European lenders. General Electric Co. and 3M Co. added more than 1.6 percent to pace gains among companies most-reliant on economic growth. PepsiCo Inc., the largest snack-food maker, increased 2.9 percent as profit beat analysts' estimates. The S&P 500 advanced 1 percent to 1,207.25 at 4 p.m. New York time, rallying 4.5 percent in three days. The index rose as much as 2.1 percent earlier before paring gains in the final hour of trading. The Dow climbed 102.55 points, or 0.9 percent, to 11,518.85. The 30-stock gauge is down 0.5 percent for 2011. The Dow has gained 8.1 percent since reaching this year's closing low on Oct. 3 amid optimism European leaders will tame the region's debt crisis and after American economic data improved. Before that, the gauge had slumped as much as 17 percent from this year's high on April 29 amid concern that Europe's crisis would slow down the economic recovery. The Morgan Stanley Cyclical Index of companies most-tied to economic growth added 2 percent. The Dow Jones Transportation Average rose 1.3 percent. The KBW Bank Index gained 3.3 percent. Bank of America added 3.3 percent to \$6.58. JPMorgan gained 2.8 percent to \$33.20. GE increased 1.6 percent to \$16.40. 3M rallied 2.5 percent to \$78.36. PepsiCo jumped 2.9 percent to \$62.70 after saying third-quarter profit rose 4.1 percent as sales of Frito-Lay products increased. Chief Executive Officer Indra Nooyi created a council in September to better coordinate sales of snacks and beverages after the company reduced its full-year profit forecast. The S&P 500

had the biggest rally over seven days since March 2009, climbing 9.8 percent. The rebound has yet to bring the S&P 500 out of a trading range it's been stuck in for more than two months. The benchmark index for U.S. stocks has fluctuated between 1,074.77 and 1,230.71 since Aug. 5 as investors remained cautious toward riskier assets amid speculation Greece will default on its debt. Liz Claiborne Inc. surged 34 percent, the most since 1987, to \$6.84 after agreeing to sell its namesake and Monet brands to J.C. Penney Co. and its Kensie line to Bluestar Alliance as the company works to reduce debt. The transactions and the completion of the sale of Dana Buchman brand to Kohl's Corp. are worth a total of \$328 million in cash. Alcoa Inc. fell 2.4 percent to \$10.05. The first company in the Dow to report earnings this quarter posted profit that trailed estimates, saying European customers "dramatically" cut orders on economic uncertainty. Alcoa is grappling with rising production costs while the price of aluminum on the London Metal Exchange has fallen in the past two months. 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. UBS AG raised its 2011 earnings forecast for companies in the S&P 500, citing stronger-than-forecast U.S. economic data. Thomas Doerflinger, a New York-based strategist, raised his profit estimate for the benchmark index to \$96.64 a share from \$95, saying earnings in the second half of the year will reflect higher economic growth expectations after U.S. manufacturing, auto sales, construction and payrolls data beat forecasts. A dividend for shareholders of Turkcell Iletisim Hizmetleri AS, Turkey's biggest mobile phone company, won't be approved at a meeting today amid a dispute over the makeup of its board of directors, TeliaSonera AB said.

EMERGING-MARKETS

Asian stocks rose for a sixth day as European leaders edged closer to a plan for taming the debt crisis and the U.S. Federal Reserve said it discussed more asset purchases, reducing concern about the global economy. The MSCI Asia Pacific Index rose 1.2 percent to 117.66 as of 12:29 p.m. in Tokyo, taking its advance in the past six days to 9.6 percent. The gauge climbed this week after German Chancellor Angela Merkel and French President Nicholas Sarkozy pledged to deliver a plan to recapitalize banks and address Greece's debt crisis.

ALAIN WANNA | D.G.M Financial Markets Division

CAPITAL MARKETS | Ziad Moubarak

Fixed Income

Elie Ghanem

Rhea Sawaya

Grace Bcherrawi

Equity Desk

Yves Rahme

Haytham Mroue

Maguy Viltaki

Hana Kara

Youssef Abi Saab

Tarek Bassil

PRIVATE BANKING | Joe Nader

Marguerite Bazerli

Rabih Sfeir

Zeina Anka

For further information please contact Byblos Bank's **Capital Markets and Private Banking** on: **+961 1 335240/6/9**
 Please visit our website at: www.byblosbank.com