

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	4.349	1.354	0.33	0.32	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	107.375	108.375	3.312	2.569	1.25	1.23	2
9 Lebanon May 14	9.000	02/05/2014	112.000	113.000	3.816	3.416	2.25	2.21	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	106.000	4.163	3.833	2.87	2.82	2
8.50 Lebanon Aug 15	8.500	06/08/2015	114.500	115.500	4.231	3.962	3.23	3.16	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	114.500	115.500	4.626	4.382	3.55	3.47	2
9 Lebanon Mar 17	9.000	20/03/2017	118.750	119.750	4.952	4.759	4.39	4.29	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.000	106.000	5.612	5.465	6.55	6.37	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.500	118.500	5.805	5.680	6.90	6.71	2
7 Lebanon Dec 2024	7.000	03/12/2024	106.750	107.750	6.235	6.128	8.65	8.39	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	91.250	92.250	13.975
REP OF SRI LANKA	8.250	24/10/2012	102.500	103.500	4.925
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.199
TAQA ABU DHABI	6.600	01/08/2013	105.530	105.970	3.087
ADCB F. CAYMAN	4.750	08/10/2014	105.280	105.280	2.827
PET. VENEZUELA	5.250	12/04/2017	56.000	57.000	18.262
ORASCOM	7.504	01/03/2022	87.250	88.000	9.400
REP.VENEZUELA	8.500	08/10/2014	88.000	89.000	13.435
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	3.008
DOLPHIN ENER.LTD	5.888	15/06/2019	108.530	108.970	4.510

BEIRUT STOCK EXCHANGE as 15/11/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.62	0.02	1.25%	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'	100.5	0.00	0.00%	-	-
Audi (GDR)	6.4	-0.10	-1.54%	0.88	0.31
Blom (GDR)	7.9	0.00	0.00%	0.67	0.46
Solidere A	13.5	-0.24	-1.75%	12.19	0.07
Solidere B	13.5	-0.29	-2.10%	12.19	0.07
Holcim	16.02	0.00	0.00%	-	-
Casino	525	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.242
	5 YEARS	0.873
	10 YEARS	2.004
	30 YEARS	3.050
EUR BUND	2 YEARS	0.317
	5 YEARS	0.894
	10 YEARS	1.799
	30 YEARS	2.514

Equity Indices	Price	% Change
NASDAQ Comp	2860.22	1.09%
NASDAQ 100	2366.78	1.15%
DJI	12096.16	0.14%
S&P 500	1257.81	0.48%
Nikkei	8541.93	-0.72%
SMI	5664.91	0.06%
CAC 40	3049.13	-1.92%
DAX	5933.14	-0.87%
FTSE	5524.48	0.12%
Euronext 100	573.75	-1.52%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1173.663	-0.44%
SAUDI All Share .SASI	6227.79	-0.16%
Doha Stock Market .QSI	8743	-0.25%
Kuwait SE .KWSE	5879.7	0.16%
Abu Dhabi SE .ADI	2480.07	-0.27%
Egyptian .CASE30	4177.01	-0.09%
Dubai FM Gen Id .DFMGI	1388.23	0.03%
Morocco CFG 25	5536.17	-10.21%
Bahrain .BAX	1150.64	-17.29%

Tracker Underlying	Last Price	% Change
FXI China	37.79	1.29
EWG Germany	20.22	-0.69
EWJ Japan	9.28	0.00
EWY Korea	54.70	0.24
EWT Taiwan	12.89	0.62
EWZ Brazil	61.35	0.54
IIF India	16.64	0.24
RNE Eastern Europe	14.74	-0.20
TKF Turkey	12.80	-0.08
GLD Gold	173.36	0.09
USO Oil	38.43	1.50

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	1781.70	0.22%
Silver / Oz	34.44	1.28%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	349.90	0.39%
Aluminum / Lbs	107.55	-0.28%
Coffee / Lbs	239.50	3.70%
Cocoa EUR / 100 Kg	2253.00	-7.82%
Wheat / Tone	632.75	2.76%
Soybean / Bsh	1200.25	1.87%
Wti / Bbl	98.41	0.50%
Brent	112.89	-0.59%

Libor USD	Rate
1 months	0.25
3 Months	0.47
6 Months	0.67
1 Year	0.99
Libor EUR	
1 months	1.14
3 Months	1.41
6 Months	1.65
1 Year	2.00

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.3442	1.3446	1.354	1.343
JPY	76.96	77.04	77.14	76.93
GBP	1.5763	1.5768	1.5827	1.5753
CHF	0.9199	0.9205	0.9209	0.9145
CAD	1.0272	1.0275	1.0287	1.02
AUD	1.006	1.007	1.0181	1.0056

Key Economic Calendar	Date	Forecast
US		
CPI	16-NOV-11	3.60%
Mortgage	16-NOV-11	N/A
Euroland / Japan		
EZ Inflation	16-NOV-11	3.0%

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.44 percent to 1173.663 points. Solidere A fell 1.75 percent to \$13.50 and its Solidere B fell 2.10 percent to \$13.50 Byblos Bank S.A.L rise 1.25 percent to 1.62.

Commercial International Bank Egypt SAE Egypt's biggest publicly traded lender, said its third-quarter net income dropped about 20 percent. Combined Group

Contracting Co. said it had a third-quarter net income of 2.3 million dinars compared with 2.9 million dinars in the year-earlier period. Qatar Airways Ltd. Chief Executive Officer Akbar Al Baker reconciled with Airbus SAS and signed an order valued at \$6.4 billion, hours after publicly lambasting the European manufacturer for its inability to build aircraft

TOP FX NEWS

The euro sank to five-week lows against the dollar and the yen as Spain and France prepare to sell securities tomorrow after a slump in euro-area debt signaled the region's debt crisis is spreading. The 17-nation currency weakened for a third day after the extra yield investors demand to hold bonds from France, Belgium, Spain and Austria instead of German bunds climbed to euro-era records. The dollar rose against 14 of its 16 major peers as investors sought safer assets. China's yuan failed to extend a gain from yesterday after the People's Bank of China set its daily reference rate weaker for a second day. The euro fell 0.8 percent to \$1.3435 as of 3:04 p.m. Tokyo from the close in New York, after touching \$1.3433, the weakest level since Oct. 10. The shared currency declined 0.8 percent to 103.44 yen after reaching 103.42 yen, also the least since Oct. 10. Japan's currency was little changed at 76.99 versus the dollar. Spain is scheduled to sell as much as 4 billion euros (\$5.4 billion) of bonds due 2022, while France will auction notes maturing from 2013 to 2016 tomorrow. Ten-year Spanish yields jumped 23 basis points to 6.34 percent, with the extra yield over similar-tenor bunds widening to 455 basis points. The spread investors demand to hold 10-year French debt instead of bunds was 190 basis points. The euro has dropped 1.6 percent over the past six months, according to Bloomberg Correlation-Weighted Indexes. The yen has gained 7.8 percent and the dollar has risen 3.9 percent.

USD/JPY

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

EUR/USD

Res: 1.3700/1.3720/1.3779
 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 declined as Italy's premier in waiting Mario Monti struggled to get political parties to help form his new Cabinet and the country's biggest defense company forecast an unexpected loss. Finmeccanica SpA sank 20 percent, saying it will sell 1 billion euros (\$1.4 billion) in assets after predicting a loss for this year. UniCredit SpA slid 4.5 percent as banks posted one of the worst performances of the 19 industry groups in the Stoxx Europe 600 Index. Cable & Wireless Worldwide Plc plunged 26 percent as the company suspended future dividend payments and named a new chief executive officer. The benchmark Stoxx 600 fell 0.6 percent to 237.03 at the close of trading. The gauge has declined 19 percent from this year's high on Feb. 17 as policy makers struggle to contain a debt crisis that has Greece on the edge of a default. Monti, a former European Union competition commissioner, struggled to get political parties to agree to participate in his so-called technical Cabinet during talks in Rome yesterday and today. A government lacking political representation will find it harder to muster support from the parties in parliament to pass unpopular laws. National benchmark indexes fell in 14 of the 18 western-European markets today. France's CAC 40 Index lost 1.9 percent, the U.K.'s FTSE 100 Index slipped less than 0.1 percent and Germany's DAX Index dropped 0.9 percent. European stocks pared their losses after a U.S. Commerce Department report showed that retail sales climbed more in October than predicted as Americans bought iPhones and cars. The 0.5 percent gain beat the median forecast of 81 economists surveyed by Bloomberg News for an increase of 0.3 percent. National Bank of Greece SA retreated 12 percent to 1.86 euros and Alpha Bank SA plummeted 11 percent to 96 euro cents. UniCredit, Italy's biggest bank, lost 4.5 percent to 73.95 euro cents. Vienna Insurance Group AG sank 4.5 percent to 26.74 euros. The insurer said third-quarter net income rose 3.9 percent to 98.2 million euros. That missed the average estimate of 102.8 million euros in a Bloomberg survey of six analysts. The insurer wrote down its Italian government bonds by 10 percent. Cable & Wireless Worldwide plunged 26 percent to 22.31 pence, its largest drop since March 2010 and the biggest retreat on the Stoxx 600. The company, which provides telecommunications services to the U.K. police force, will pay an interim dividend of 0.75 pence per share in January 2012 and then suspend future dividend payments to "improve balance-sheet strength and to enable investment in the business," it said. Electrolux AB lost 6.3 percent to 113.40 kronor as the world's second-biggest appliance maker said it will close factories in Europe and North America to cut costs amid weak demand.

US MARKETS

U.S. stocks rose, rebounding from earlier losses, on speculation Italian Prime Minister designate Mario Monti will succeed in forming a new government to battle the debt crisis and after growth in retail sales beat estimates. Technology and industrial shares had the biggest gains among 10 groups in the Standard & Poor's 500 Index, rising at least 0.5 percent. Intel Corp. spurred a rally in semiconductor companies, climbing 2.9 percent, after Warren Buffett's Berkshire Hathaway Inc. said it invested in the world's largest chipmaker. Wal-Mart Stores Inc. slumped 2.4 percent as profit at the world's biggest retailer trailed analysts' forecasts. The S&P 500 gained 0.5 percent to 1,257.81 at 4 p.m. New York time, rebounding from a loss of 0.6 percent. The Dow Jones Industrial Average advanced 17.18 points, or 0.1 percent, to 12,096.16. About 6.3 billion shares changed hands on U.S. exchanges, 24 percent below the three-month average. Equities recovered as Monti, an economist and former adviser to Goldman Sachs Group Inc., said he's "convinced" that the country can overcome the current crisis as he prepares to meet with President Giorgio Napolitano tomorrow to present his new government. Stocks had fallen earlier after Spain's borrowing costs rose at an auction. Italian 10-year yields topped 7 percent and rates on French, Belgian, Spanish and Austrian debt rose to euro-era records above German bunds. The Morgan Stanley Cyclical Index added 0.4 percent, after slumping 1.1 percent earlier, on speculation about an economic rebound. The Dow Jones Transportation Average rose 0.8 percent. Technology shares in the S&P 500 rose 1.3 percent. Intel gained 2.9 percent to \$25.34. Apple Inc., the world's biggest technology company by market value, added 2.5 percent to \$388.83. Dell Inc. advanced 2 percent to \$15.63 before reporting quarterly results after U.S. exchanges closed. The shares slumped 1.8 percent to \$15.35 after the close of regular trading at 4:27 p.m. as revenue missed estimates.

Computer and software makers may extend gains after a gauge of the industry surged to the highest ratio versus the S&P 500 in more than nine years, according to Brown Brothers Harriman & Co. The advance by the technology fund suggests the industry may have enough momentum to rise further, said Ari Wald, a New York-based technical strategist at Brown Brothers. Technology shares posted the second-best performance after utilities among the S&P 500's 10 groups, losing 0.8 percent, over the past six months. The broader benchmark index fell 6.4 percent. The KBW Bank Index of 24 stocks rose 0.5 percent after falling as much as 1.2 percent earlier yesterday. Bank of America Corp. climbed 1.3 percent to \$6.13. The second-largest U.S. bank by assets is ahead of schedule on plans to bolster its balance sheet and meet new international standards, Chief Executive Officer Brian T. Moynihan said today at a conference. Separately, the lender said net credit card write-offs and delinquencies declined in October from September. Wal-Mart lost 2.4 percent to \$57.46. It didn't pass higher prices charged by suppliers along to customers struggling with persistent unemployment, Bill Simon, Wal-Mart's U.S. chief, said. That hurt gross profit margin, or the percentage of net sales left after subtracting the cost of goods sold, which shrank to 24.6 percent, narrower than the 24.8 percent estimate of Colin McGranahan at Sanford C. Bernstein & Co. American Airlines parent AMR Corp. tumbled 10 percent to \$1.92, the lowest price since March 2003, after trying to end a five-year stalemate with a contract proposal that offers pilots smaller pay increases than they had sought. The Allied Pilots Association said today it was reviewing the plan as its board began a three-day meeting, and declined to comment further. AMR urged the union to permit members to vote on the offer. LinkedIn Corp. slumped 4.6 percent to \$74.86 after saying shareholder Bain Capital Ventures will sell all of its 3.71 million shares.

EMERGING-MARKETS

Indonesia's claim that it deserves an investment-grade credit rating was supported by the sale of \$1 billion of Islamic bonds at yields less than half of Ireland's and two percentage points lower than Italy's. Indonesia sold the seven-year sukuk at a yield of 4 percent, data compiled by Bloomberg show, compared with the 8.8 percent yield in its debut sale of global Islamic debt in 2009.

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