

# 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	3.167	2.567	0.41	0.41	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	107.250	108.250	3.726	3.022	1.33	1.31	2
9 Lebanon May 14	9.000	02/05/2014	112.000	113.000	3.968	3.580	2.25	2.21	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	106.000	4.202	3.880	2.96	2.90	2
8.50 Lebanon Aug 15	8.500	06/08/2015	114.750	115.750	4.244	3.981	3.31	3.24	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	114.750	115.750	4.629	4.389	3.63	3.55	2
9 Lebanon Mar 17	9.000	20/03/2017	118.600	119.600	5.031	4.840	4.47	4.36	2
6.375 Lebanon Mar 20	6.375	09/03/2020	104.625	105.625	5.673	5.526	6.63	6.45	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	116.875	117.875	5.899	5.774	6.98	6.78	2
7 Lebanon Dec 2024	7.000	03/12/2024	106.000	107.000	6.319	6.211	8.72	8.45	2

## EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	88.500	91.500	14.638
REP OF SRI LANKA	8.250	24/10/2012	102.000	104.000	5.158
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	2.962
ADCB F. CAYMAN	4.750	08/10/2014	105.155	105.470	2.867
PET. VENEZUELA	5.250	12/04/2017	56.000	57.000	18.097
ORASCOM	7.504	01/03/2022	88.500	89.500	9.162
REP. VENEZUELA	8.500	08/10/2014	88.000	89.000	13.318
CELL C PTY LTD	11.000	01/07/2015	98.000	103.000	10.821
BANCO DO BRASIL	4.500	22/01/2015	102.250	103.625	3.534
DOLPHIN ENER.LTD	5.888	15/06/2019	107.530	107.970	4.670

## BEIRUT STOCK EXCHANGE as 17/10/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.63	0.00	0.00%	5.62	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)	6.83	0.00	0.00%	0.94	0.29
Blom (GDR)	7.85	0.00	0.00%	0.67	0.46
Solidere A	14.78	-0.17	-1.14%	13.35	0.07
Solidere B	14.75	-0.15	-1.00%	13.32	0.07
Holcim	16.50	0.69	4.30%	-	-
Casino	540	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.274
	5 YEARS	1.137
	10 YEARS	2.269
	30 YEARS	3.256
EUR BUND	2 YEARS	0.675
	5 YEARS	1.390
	10 YEARS	2.195
	30 YEARS	2.957

Equity Indices	Price	% Change
NASDAQ Comp	2614.92	-1.98%
NASDAQ 100	2334.88	-1.50%
DJI	11397	-2.13%
S&P 500	1200.86	-1.94%
Nikkei	8879.6	1.50%
SMI	5723.41	-0.65%
CAC 40	3166.06	-1.61%
DAX	5859.43	-1.81%
FTSE	5436.70	-0.54%
Euronext 100	589.77	-1.31%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1216.963	-0.29%
SAUDI All Share .SASI	6131.8	-0.05%
Doha Stock Market .QSI	8470.36	0.39%
Kuwait SE .KWSE	5898.4	0.00%
Abu Dhabi SE .ADI	2453.97	-0.71%
Egyptian .CASE30	4249.26	0.83%
Dubai FM Gen Id .DFMGI	1366.22	-0.61%
Morocco CFG 25	5560.89	-9.81%
Bahrain .BAX	1148.27	-17.46%

Tracker Underlying	Last Price	% Change
FXI	China	33.57 -3.17
EWG	Germany	20.10 -3.69
EWJ	Japan	9.58 -0.42
EWY	Korea	51.62 -2.27
EWT	Taiwan	12.58 -1.87
EWZ	Brazil	56.48 -3.93
IIF	India	17.30 -0.86
RNE	Eastern Europe	14.27 -2.93
TKF	Turkey	12.66 -4.09
GLD	Gold	162.62 -0.48
USO	Oil	33.43 -1.30

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	1675.50	-0.37%
Silver / Oz	31.79	-1.09%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	337.35	-0.93%
Aluminum / Lbs	108.05	-0.28%
Coffee / Lbs	234.00	-2.32%
Cocoa EUR / 100 Kg	2622.00	-1.83%
Wheat / Tone	624.25	0.24%
Soybean / Bsh	1253.00	-1.34%
Wti / Bbl	86.29	-1.03%
Brent	113.91	-1.22%

Libor USD	Rate
1 months	0.24
3 Months	0.41
6 Months	0.60
1 Year	0.91
Libor EUR	
1 months	1.31
3 Months	1.51
6 Months	1.72
1 Year	2.07

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.3776	1.3778	1.3788	1.3729
JPY	76.83	76.85	76.88	76.75
GBP	1.5804	1.5807	1.5821	1.5736
CHF	0.8962	0.8963	0.8993	0.8943
CAD	1.0211	1.0217	1.0236	1.0203
AUD	1.0201	1.0202	1.0221	1.0157

Key Economic Calendar	Date	Forecast
US		
Producer Prices	18-OCT-11	0.20%
Redbook	18-OCT-11	
Euroland / Japan		
DE ZEW sentiment	18-OCT-11	-45.0

## REGIONAL MARKET

Lebanon's BLOM stock index fell 0.29 percent to 1216.54 points. Solidere A fell 1.14 percent to \$14.78 and its Solidere B fell 1.00 percent to \$14.75 Byblos Bank S.A.L. remained unchanged at 1.63.

Commercial Bank of Qatar, the country's second-biggest lender, said third-quarter profit jumped 8.6

percent as fee and commission income increased. Net income rose to 552 million riyals (\$152 million) from 508.2 million riyals a year earlier, the bank said in a statement to the Qatar bourse today. The median estimate of four analysts was for a profit of 480.5 million riyals, according to data compiled by Bloomberg

## TOP FX NEWS

The yen and dollar fell versus most major counterparts before a U.S. report that economists said will show an expansion in the world's largest economy is being sustained, damping demand for safer assets. Japan's currency declined against 12 of its 16 most-traded peers before a U.S. Commerce Department release tomorrow is projected to show housing starts rose in September. Australia's dollar maintained gains against the greenback as China's statistics bureau said gross domestic product expanded by more than 9 percent for a ninth straight quarter. New Zealand's currency snapped yesterday's declines after the central bank signaled interest rates will probably need to increase. The yen declined 0.2 percent to 105.77 per euro as of 12:20 p.m. in Tokyo after gaining 1.5 percent to 105.55 yesterday in New York. The dollar fell 0.2 percent to \$1.3768 per euro and was little changed at 76.82 yen. Australia's currency advanced 0.2 percent to \$1.0181 after earlier climbing as much as 0.6 percent. It rose 0.2 percent to 78.21 yen. New Zealand's currency traded little changed at 60.83 yen and 79.18 U.S. cents. The so-called kiwi yesterday declined 1.7 percent against the dollar and 2.2 percent versus the yen. China's third-quarter gross domestic product increased 9.1 percent from a year earlier, the statistics bureau said today, compared with the median forecast for a 9.3 percent gain.

### USD/JPY

Res: 77.48/77.86/78.10

Sup: 76.67/76.51/76.31

### EUR/USD

Res: 1.3750/1.3798/1.3815

Sup: 1.3715/1.3726/1.3739

### GBP/USD

Res: 1.5853/1.5904/1.5944

Sup: 1.5785/1.5722/1.5666

### GOLD

Res: 1691.7/1703.0/1727.3

Sup: 1662.0/1654.7/1639.0

## EUROLAND

European stocks fell, paring three weeks of gains for the Stoxx Europe 600 Index, as a German government spokesman said that euro-area leaders will not provide a complete fix to the debt crisis at their next meeting. National Bank of Greece SA, the country's biggest lender, led bank shares lower. G4S Plc slumped 22 percent after agreeing to acquire ISS A/S. BP Plc gained 2.2 percent after saying that Anadarko Petroleum Corp. will pay \$4 billion to settle all claims for last year's Gulf of Mexico oil spill. The Stoxx 600 retreated 1 percent to 236.22 at the close in London, erasing an earlier gain of as much as 1.5 percent, after Germany's government said the Oct. 23 European Union summit will fail to end the sovereign debt crisis. The benchmark measure had rallied for the past three weeks, its longest stretch of weekly gains since April. G-20 finance ministers and central bank governors concluded weekend talks in Paris endorsing parts of the emerging plan to avoid a Greek default, bolster banks and curb contagion. The euro area's plan, which has yet to be made public, includes writing down Greek bonds by as much as 50 percent, establishing a backstop for banks and magnifying the strength of the 440 billion-euro (\$606 billion) temporary rescue fund known as the European Financial Stability Facility, people familiar with the matter said last week. National benchmark indexes fell in all of the 18 western-European markets. France's CAC 40 Index slipped 1.6 percent. Germany's DAX Index lost 1.8 percent and the U.K.'s FTSE 100 Index fell 0.5 percent. Greece's ASE Index plunged 3 percent. National Bank of Greece sank 10 percent to 1.63 euros. Piraeus Bank SA retreated 9.1 percent to 26 euro cents. EFG Eurobank Ergasias tumbled 9.5 percent to 66.1 euro cents. G4S Plc slumped 22 percent to 219.9 pence for its biggest slump in seven years. The world's largest security provider agreed to acquire ISS for about 5.2 billion pounds (\$8.2 billion), of which 3.7 billion pounds is assumed debt, to add cleaning and other facilities-management services and accelerate expansion in emerging markets. BP Plc rose 2.2 percent to 425.55 pence. BP, Europe's second-largest oil company, said Anadarko will pay to settle all claims over the world's largest accidental oil spill. Anadarko, which had a 25 percent stake in the Gulf of Mexico well, will no longer pursue allegations of gross negligence against BP, the London-based company said. Air France-KLM Group, Europe's second-largest airline by sales, increased 1.4 percent to 5.61 euros. The company's board meets today to vote on ousting Chief Executive Officer Pierre-Henri Gourgeon, according to two people with knowledge of the proposals. L'Oreal SA, the world's biggest cosmetics company, advanced 1.2 percent to 79.44 euros. A French judge ruled that L'Oreal heiress and France's third-richest person, Liliane Bettencourt, was mentally unfit to manage her own affairs. The court appointed Bettencourt's daughter to manage her assets.

## US MARKETS

U.S. stocks declined, after the biggest weekly gain in the Standard & Poor's 500 Index since 2009, as financial shares slumped and the German government damped optimism of a quick fix to Europe's debt crisis. Banks in the S&P 500 tumbled 6.3 percent as a group. Citigroup Inc. and Wells Fargo & Co. slipped at least 1.6 percent as revenue dropped amid economic weakness and market turmoil linked to Europe. Alcoa Inc. and Caterpillar Inc. retreated more than 3 percent to pace losses among companies most-tied to the economy. Gannett Co. sank 8.7 percent after profit fell as newspaper advertising declined. The S&P 500 decreased 1.9 percent to 1,200.86 at 4 p.m. New York time. The benchmark gauge for American equities rallied 6 percent last week. The Dow Jones Industrial Average retreated 247.49 points, or 2.1 percent, to 11,397 today. The S&P 500 rose last week amid optimism over corporate earnings and steps by European leaders to support the region's banks. It surged 11 percent from Oct. 3, its lowest close in more than a year, through Oct. 14. The rebound brought the gauge close to the top of a price range between 1,074.77 and 1,230.71, where it's traded for more than two months. The Morgan Stanley Cyclical Index of companies most-tied to the economy lost 3.1 percent. The Dow Jones Transportation Average, a proxy for the economy, retreated 2.8 percent. Alcoa, the largest U.S. aluminum producer, slumped 6.6 percent to \$9.58. The shares had the biggest decline in the Dow. Caterpillar retreated 3.1 percent to \$81.52. The KBW Bank Index decreased 3.9 percent as 23 of its 24 stocks fell. The index jumped 6.9 percent last week. Wells Fargo dropped 8.4 percent to \$24.42. Investors shrugged off the record profit posted by Wells Fargo yesterday and focused on a 6 percent decline in revenue to \$19.6 billion. That missed the \$20.2 billion estimate of analysts as low interest rates cut into profit on loans. Chief Executive Officer John Stumpf is focusing on costs as the 9.1 percent U.S. jobless rate and

slow economy keep borrowers on the sidelines. El Paso Corp. surged 25 percent, the most since 2002, to \$24.45, as Kinder Morgan Inc. agreed to buy the company for \$21.1 billion. The cash and stock offer is valued at \$26.87 per El Paso share, or 37 percent more than the Oct. 14 closing price, Houston-based Kinder Morgan said in a statement on Sunday. Utility, telephone and consumer staples providers, which are least-tied to the economy, outperformed the S&P 500 today. Stock market bulls and bears agree on at least one thing. Citigroup retreated 1.7 percent to \$27.93, even as its quarterly profit beat analysts' estimates, helped by an accounting gain and a reduction in losses tied to soured loans. Excluding the accounting adjustment, revenue fell 8 percent. Gannett slumped 8.7 percent to \$9.99. The owner of 82 newspapers and 23 television stations reported third-quarter profit decreased 1.6 percent as publishing revenue, including advertising and circulation, declined 5.3 percent. American Airlines parent AMR Corp. dropped 6.1 percent to \$2.76, after falling as much as 11 percent today, triggering a brief halt in trading. American Airlines said it recessed negotiations with its pilots union yesterday after making "significant progress" toward a contract that would end more than five years of talks. Halliburton Co., the world's second-largest oilfield services provider, fell 7.9 percent to \$34.48 on concern about oil-price volatility and the slower-than-expected growth in its international business. Crocs Inc. The plastic-clogs maker cut its third-quarter earnings-per-share estimate to lower than the average of analysts surveyed by Bloomberg, citing "softness" in the consumer direct channel kiosk and outlet locations. International Business Machines Corp. The biggest computer-services company reported third-quarter sales that missed analysts' estimates on slowing revenue growth at its software, hardware and services businesses.

## EMERGING-MARKETS

The Bovespa stock index fell for the first time in a week as economists cut their forecasts for Brazil's economic growth and boosted inflation projections, while concern mounted that the global recovery may falter. Vale SA sank the most in three weeks as metals prices dropped and a report said the miner is giving Chinese customers the option of paying for iron ore in the fourth quarter at prices close to the spot-market level.

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