

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	4.296	1.251	0.32	0.32	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	107.375	108.375	3.288	2.543	1.24	1.22	2
9 Lebanon May 14	9.000	02/05/2014	112.000	113.000	3.805	3.405	2.25	2.21	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	106.000	4.160	3.830	2.87	2.81	2
8.50 Lebanon Aug 15	8.500	06/08/2015	114.500	115.500	4.225	3.956	3.22	3.16	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	114.500	115.500	4.622	4.377	3.54	3.47	2
9 Lebanon Mar 17	9.000	20/03/2017	118.750	119.750	4.949	4.755	4.38	4.28	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.000	106.000	5.611	5.464	6.54	6.37	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.500	118.500	5.804	5.679	6.90	6.70	2
7 Lebanon Dec 2024	7.000	03/12/2024	106.750	107.750	6.235	6.127	8.65	8.39	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	90.500	91.000	14.408
REP OF SRI LANKA	8.250	24/10/2012	102.250	103.250	5.142
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.199
TAQA ABU DHABI	6.600	01/08/2013	105.405	105.845	3.150
ADCB F. CAYMAN	4.750	08/10/2014	103.780	104.720	3.190
PET. VENEZUELA	5.250	12/04/2017	56.000	57.000	18.273
ORASCOM	7.504	01/03/2022	85.750	86.750	9.634
REP.VENEZUELA	8.500	08/10/2014	88.000	89.000	13.443
CELL C PTY LTD	11.000	01/07/2015	98.000	103.000	10.821
BANCO DO BRASIL	4.500	22/01/2015	103.000	103.450	3.415
DOLPHIN ENER.LTD	5.888	15/06/2019	108.280	108.720	4.546

BEIRUT STOCK EXCHANGE as 17/11/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.6	0.00	0.00%	5.52	0.06
Byblos bank GDR	80	0.00	0.00%	-	-
Byblos bank Pref 08'	101	1.00	1.00%	-	-
Byblos bank Pref 09'	101	0.50	0.50%	-	-
Audi (GDR)	6.44	0.04	0.63%	0.88	0.31
Blom (GDR)	7.9	0.00	0.00%	0.67	0.46
Solidere A	13.51	-0.34	-2.45%	12.20	0.07
Solidere B	13.82	0.29	2.10%	12.48	0.07
Holcim	16.02	0.00	0.00%	-	-
Casino	525	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.270
	5 YEARS	0.861
	10 YEARS	1.953
	30 YEARS	2.975
EUR BUND	2 YEARS	0.454
	5 YEARS	0.983
	10 YEARS	1.843
	30 YEARS	2.525

Equity Indices	Price	% Change
NASDAQ Comp	2587.99	-1.96%
NASDAQ 100	2272.37	-2.10%
DJI	11770.73	-1.13%
S&P 500	1216.13	-1.68%
Nikkei	8479.63	0.19%
SMI	5644.62	-0.72%
CAC 40	3010.29	-1.78%
DAX	5850.17	-1.07%
FTSE	5423.14	-1.56%
Euronext 100	565.61	-1.65%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1175.972	-0.09%
SAUDI All Share .SASI	6227.79	0.00%
Doha Stock Market .QSI	8748.57	0.00%
Kuwait SE .KWSE	5871.3	0.00%
Abu Dhabi SE .ADI	2475.57	0.00%
Egyptian .CASE30	4170.7	0.00%
Dubai FM Gen Id .DFMGI	1387.13	0.00%
Morocco CFG 25	5532.08	-10.28%
Bahrain .BAX	1168.11	0.07%

Tracker Underlying	Last Price	% Change
FXI China	35.28	-2.51
EWG Germany	19.58	-0.86
EWJ Japan	9.12	0.11
EWY Korea	52.25	-2.04
EWT Taiwan	12.35	-1.83
EWZ Brazil	59.19	-2.05
IIF India	15.87	-2.34
RNE Eastern Europe	13.90	-3.34
TKF Turkey	12.11	-2.89
GLD Gold	167.10	-2.57
USO Oil	38.23	-2.82

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	1719.80	-3.04%
Silver / Oz	31.49	-6.86%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	338.20	-2.87%
Aluminum / Lbs	106.90	-0.74%
Coffee / Lbs	232.15	-1.53%
Cocoa EUR / 100 Kg	2374.00	3.62%
Wheat / Tone	592.50	-3.93%
Soybean / Bsh	1168.25	-1.64%
Wti / Bbl	98.83	-3.61%
Brent	110.24	-2.36%

Libor USD	Rate
1 months	0.25
3 Months	0.48
6 Months	0.69
1 Year	1.01
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	1.3485	1.3487	1.3503	1.3445
JPY	76.84	76.92	77.02	76.82
GBP	1.5766	1.5769	1.5787	1.5737
CHF	0.9195	0.9199	0.9222	0.9177
CAD	1.0284	1.0292	1.0299	1.0264
AUD	0.999	0.9993	1.004	0.9968

Key Economic Calendar		
Data	Date	Forecast
US		
ECRI	18-NOV-11	0.610m
Leading Index	18-NOV-11	0.60%
Euroland / Japan		
DE Producer Prices	18-NOV-11	5.30%

REGIONAL MARKET

Lebanon's BLOM stock index fell 0.09 percent to 1175.972 points. Solidere A fell 2.45 percent to \$13.51 and its Solidere B rose 2.10 percent to \$13.82 Byblos Bank S.A.L remained unchanged at 1.60.

Shuaa Capital PSC, the investment bank controlled by Dubai's ruler, said it had a third-quarter loss after making valuation adjustments and booking provisions. The net

loss was 156.2 million dirhams (\$42.5 million) after a profit of 200,000 dirhams a year earlier, Shuaa said in an e-mailed statement today. Revenue was 30.6 million dirhams before losses on investments in Shuaa-managed funds amounting to 14.2 million dirhams. Assets under management at the company rose 46 percent to 968 Mil. D.

TOP FX NEWS

The dollar weakened against most major counterparts amid speculation the Federal Reserve will introduce more measures to lower borrowing costs to stimulate the economy. The Dollar Index retreated before a private report that economists say will show U.S. sales of existing homes dropped last month. Fed Bank of New York President William C. Dudley said yesterday there's more the central bank could do to boost the economy. The euro is poised for its second-straight weekly drop against the yen amid concern European policy makers can't stop the region's debt crisis from spreading to larger economies including Spain, Italy and France. The dollar fell 0.1 percent to \$1.3476 per euro as of 2 p.m. in Tokyo from the close in New York yesterday, trimming its weekly gain to 2 percent. The greenback lost 0.1 percent to 76.89 yen. The euro fetched 103.63 yen from 103.62 yesterday, having lost 2.3 percent over the past five days. The Dollar Index, which IntercontinentalExchange Inc. uses to track the greenback against the currencies of six major U.S. trading partners, lost 0.1 percent to 78.21, reducing its weekly advance to 1.7 percent. U.S. sales of existing homes dropped for a second month in October, sliding 2.2 percent from September, according to a Bloomberg News survey of economists. The National Association of Realtors will release the data on Nov. 21. In addition to cutting interest rates to record lows, the Fed has already engaged in two rounds of asset purchases, or quantitative easing, to stimulate the economy. It is also implementing a plan, announced in September, to replace \$400 billion of its shorter maturity with LT.

USD/JPY

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

EUR/USD

Res: 1.3480/1.3499/1.3533
Sup: 1.3335/1.3302/1.3285

GBP/USD

Res: 1.5750/1.5799/1.5836
Sup: 1.5700/1.5680/1.5640

GOLD

Res: 1750.7/1783.0/1799.3
Sup: 1710.0/1735.7/1742.0

EUROLAND

European stocks fell after Spain's borrowing costs surged to a euro-era record on waning demand at a bond sale, adding to concern the region's sovereign debt crisis is deepening. BNP Paribas SA and Societe Generale SA led a sell-off in banks, both dropping at least 3.9 percent as dollar funding costs for European lenders climbed to a three-year high. Mining companies tumbled with metal prices. The benchmark Stoxx Europe 600 Index lost 1.3 percent to 233.97 at the close in London, extending the decline from this year's high on Feb. 17 to 20 percent as the debt crisis spreads across the region's core. Spanish bonds sank, driving 10-year yields to as much as 6.78 percent, the highest since before the euro was introduced, as borrowing costs climbed to the most in at least seven years at an auction of securities. The benchmark yield was trading at 6.49 percent at 4:39 p.m. At today's sale, Spain sold 3.56 billion euros (\$4.8 billion) of new 10-year benchmark at an average yield of 6.975 percent as demand dropped. That's up from 5.433 percent when it sold 10-year bonds on Oct. 20 and is the highest rate since at least September 2004. In France, the extra yield, or spread, investors receive for holding 10-year French debt instead of benchmark German bunds reached 2 percentage points for the first time in the shared currency's history as the country sold 8.01 billion euros of notes and bonds. National benchmark indexes fell in all but one of the 18 western-European markets today. France's CAC 40 slid 1.8 percent, the U.K.'s FTSE 100 dropped 1.6 percent and Germany's DAX lost 1.1 percent. BNP Paribas, France's largest lender, fell 4.6 percent to 28.49 euros. Societe Generale slid 3.9 percent to 16.95 euros. Credit Agricole SA lost 4.7 percent to 4.43 euros. Deutsche Bank AG, Germany's largest bank, declined 3.7 percent to 27.29 euros. KBC Groep NV sank 8.2 percent to 11.71 euros, for the second-worst performance on the Stoxx 600, after Bank of America Corp. said in a report that Belgium's largest bank may reduce its dividend. Antofagasta Plc paced a selloff in mining shares, falling 6.1 percent to 1,103 pence, while Vedanta Resources Plc lost 6.9 percent to 1,014 pence and Xstrata Plc retreated 3.9 percent to 958.8 pence. Copper tumbled the most in a week in London on concern Europe's debt crisis may spread to other economies, potentially eroding demand for metals. Voestalpine AG plunged 9.2 percent to 20.84 euros after Austria's biggest steelmaker cut its profit outlook for the full year, citing a "difficult economic environment." ASML Holding NV, Europe's biggest semiconductor-equipment maker, dropped 3.2 percent to 28.65 euros.

US MARKETS

U.S. stocks fell, sending the Standard & Poor's 500 Index to the lowest level in a month, as concern grew that Europe's debt crisis will worsen and lawmakers will fail to agree on plans to cut the American deficit. Commodity and technology shares had the biggest declines among 10 groups in the S&P 500, falling at least 2.1 percent. Sears Holdings Corp. slid 4.6 percent as the retailer reported a steeper loss. Applied Materials Inc., a producer of chipmaking equipment, sank 7.5 percent as forecasts trailed estimates. Jefferies Group Inc. retreated 2 percent and dropped below \$10 intraday for the first time since March 2009. The S&P 500 lost 1.7 percent to 1,216.13 at 4 p.m. in New York. Losses accelerated after it fell below 1,229.10, its closing level on Nov. 9 after sinking 3.7 percent. The gauge dropped below its 100-day average. The Dow Jones Industrial Average sank 134.86 points, or 1.1 percent, to 11,770.73. Stocks fell as Reuters reported a euro-area official as saying there are no aid plans for Italy from the European Financial Stability Facility. Spanish bonds sank, driving 10-year yields to the highest since the euro was introduced, as borrowing costs climbed at an auction. Republicans and Democrats on Congress's supercommittee hardened their positions with less than a week until the deadline to propose deficit cuts. Yesterday's decline sent the benchmark measure of American equities below its average price of the past 100 days of 1,226, which could be a harbinger of more losses, according to Ryan Detrick, at Schaeffer's Investment Research. Handheld computers used by traders on the floor of the New York Stock Exchange malfunctioned near the end of session and the closing process was extended past 4 p.m., NYSE Euronext spokesman Rich Adamonis said. More than seven stocks fell for every two that gained on U.S. exchanges. The Chicago Board Options Exchange Volatility Index, which measures the cost of using options

as insurance against declines in the S&P 500, rose 3 percent to 34.51, surging 15 percent in four days. Concern about global growth drove down commodity shares as China's central bank said prices haven't stabilized enough to loosen monetary policy. The Morgan Stanley Cyclical Index slumped 2.4 percent. Alcoa Inc., the largest U.S. aluminum producer, retreated 3.5 percent to \$9.62. Intel Corp., the world's biggest chipmaker, lost 2.4 percent to \$24.34. Sears slumped 4.6 percent to \$65.19. Hedge-fund manager Edward Lampert and new Chief Executive Officer Lou D'Ambrosio are emphasizing smaller stores, online commerce and licensing Sears's brands to turn around the four-year sales slide. Retailers are having a harder time attracting shoppers, with consumer confidence at the lowest in more than two years. Applied Materials fell 7.5 percent to \$11.53. Profit before certain costs will be 8 cents to 16 cents a share, the company said. Revenue will decline up to 15 percent from the prior quarter, Applied said, indicating sales of as little as \$1.85 billion. Analysts on average predicted profit of 18 cents on sales of \$2.07 billion, data compiled by Bloomberg show. Jefferies slumped 2 percent to \$10.11. Debt of the New York-based firm tumbled Yesterday to levels considered distressed. Jefferies came under pressure from short sellers after MF Global Holdings Ltd.'s \$6.3 billion bet on European debt led to an Oct. 31 bankruptcy and spurred scrutiny of similar stakes at financial firms. Chief Executive Officer Richard Handler said turmoil around the investment bank's shares and publicly traded debt will ease as the fallout dissipates from the collapse of MF. NetApp Inc. tumbled 12 percent, the most in the S&P 500, to \$35.73 The maker of data-storage products forecast third-quarter adjusted earnings of no more than 60 cents a share, 4 cents less than the average analyst estimate.

EMERGING-MARKETS

Asian stocks fell for a fourth day amid concern about the levels of bad loans in China's property sector and as rising Spanish bond yields added to evidence that Europe's debt crisis is infecting major economies. China Resources Land Ltd., a state-owned developer, fell 6.6 percent after the government said home prices fell in 33 of 70 cities. HSBC Holdings Plc, Europe's biggest lender, led banks lower. BHP Billiton Ltd., the Australian mining company, led a drop among shares most tied to economic cycles as oil and metal prices dropped.

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