

# 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	105.500	106.500	3.204	2.459	1.27	1.25	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	112.000	113.000	3.635	3.212	2.11	2.07	2
9 Lebanon May 14	9.000	02/05/2014	115.750	116.750	4.046	3.761	3.05	3.00	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	104.250	105.250	4.731	4.471	3.67	3.59	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.750	116.750	4.721	4.503	3.95	3.86	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.750	116.750	4.993	4.791	4.25	4.14	2
9 Lebanon Mar 17	9.000	20/03/2017	121.125	122.125	5.052	4.887	5.04	4.91	2
6.375 Lebanon Mar 20	6.375	09/03/2020	104.500	105.500	5.742	5.606	7.12	6.93	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.250	118.250	5.993	5.876	7.39	7.18	2
7 Lebanon Dec 2024	7.000	03/12/2024	105.625	106.625	6.387	6.282	9.03	8.75	2

## EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	98.105	98.918	11.190
REP OF SRI LANKA	8.250	24/10/2012	108.000	109.000	3.617
PETROLEOS MEXICA.	6.000	05/03/2020	114.125	114.125	4.150
TAQA ABU DHABI	6.600	01/08/2013	108.310	108.560	3.291
ADCB F. CAYMAN	4.750	08/10/2014	101.644	102.019	4.231
PET. VENEZUELA	5.250	12/04/2017	56.736	57.226	16.352
ORASCOM	7.875	08/02/2014	99.500	99.500	8.048
REP.VENEZUELA	8.500	08/10/2014	83.000	84.500	14.077
CELL C PTY LTD	11.000	01/07/2015	104.000	105.000	9.757
BANCO DO BRASIL	4.500	22/01/2015	105.064	105.564	3.127
DOLPHIN ENER.LTD	5.888	15/06/2019	108.250	108.250	4.705

## BEIRUT STOCK EXCHANGE as 15/11/2010

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.72	0.00	0.00%	5.93	0.06
Byblos bank Prty	1.77	0.00	2.31%	6.10	0.07
Byblos bank GDR	88	0.00	0.00%	-	-
Byblos bank Pref 08'	101.5	0.00	0.00%	-	-
Byblos bank Pref 09'	100.5	0.00	0.00%	-	-
Audi (GDR)	8.44	0.00	0.00%	1.16	0.24
Blom (GDR)	9.43	0.00	0.00%	0.80	0.38
Solidere A	18.28	0.00	0.49%	16.51	0.05
Solidere B	18.2	0.00	-8.91%	16.44	0.05
Holcim	14.95	0.00	30.00%	14.88	0.05
Casino	490	-	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.488
	5 YEARS	1.480
	10 YEARS	2.871
	30 YEARS	4.257
EUR BUND	2 YEARS	1.104
	5 YEARS	1.819
	10 YEARS	2.688
	30 YEARS	3.231

Equity Indices	Price	% Change
NASDAQ Comp	2514.40	1.55%
NASDAQ 100	2136.00	1.44%
DJI	11181.23	-1.55%
S&P 500	1196.69	-1.81%
Nikkei	10013.63	1.86%
SMI	6613.37	1.12%
CAC 40	3867.97	-0.53%
DAX	6832.11	1.67%
FTSE	5768.71	1.34%
Euronext 100	699.19	-0.19%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1418.093	0.00%
SAUDI All Share .SASI	6452.49	0.00%
Doha Stock Market .QSI	8073.72	0.00%
Kuwait SE .KWSE	6996.4	0.00%
Abu Dhabi SE .ADI	2758.44	0.00%
Egyptian .CASE30	6743.91	0.00%
Dubai FM Gen Id .DFMGI	1691.65	0.00%
Morocco CFG 25	25230.77	0.00%
Bahrain .BAX	1452.01	0.00%

Tracker Underlying	Last Price	% Change
FXI China	45.10	2.13
EWG Germany	24.11	2.99
EWJ Japan	10.48	2.54
EWY Korea	56.08	2.96
EWT Taiwan	14.05	1.37
EWZ Brazil	77.20	2.82
IIF India	27.86	1.68
RNE Eastern Europe	17.89	2.23
TKF Turkey	18.42	2.47
GLD Gold	132.09	1.31
USO Oil	35.50	2.22

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	1352.90	-3.30%
Silver / Oz	26.83	-0.12%
Palladium / Oz	695.50	-0.18%
Platinum / Oz	1663.90	-4.26%
Copper/ Lbs	383.05	-3.42%
Aluminum / Lbs	103.05	-4.23%
Coffee / Lbs	201.95	-0.79%
Cocoa EUR / 100 Kg	3006.00	2.56%
Wheat / Tone	756.25	-8.56%
Soybean / Bsh	1242.00	-5.15%
Wti / Bbl	82.06	-7.18%
Brent	84.20	-4.71%

Libor USD	Rate
1 months	0.25
3 Months	0.28
6 Months	0.44
1 Year	0.76
Libor EUR	
1 months	0.79
3 Months	0.98
6 Months	1.22
1 Year	1.50

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1508	1514		
Euro	1.3677	1.3679	1.3684	1.3609
JPY	83.36	83.38	83.64	83.34
GBP	1.607	1.6074	1.6074	1.6015
CHF	0.9928	0.9933	0.9974	0.992
CAD	1.0176	1.0183	1.021	1.0177
AUD	0.9886	0.9888	0.9911	0.9842

Key Economic Calendar		
Data	Date	Forecast
US		
ECRI	19-NOV-10	--
Euroland / Japa		
DE PPI	19-NOV-10	4.20%

## REGIONAL MARKET

Lebanese market was closed.

Qatar's bid to host the soccer World Cup is the only one of nine contenders to stage the event in 2018 or 2022 to receive an overall "high" operational risk rating from the sport's governing body. The country has set aside \$50 billion to complete works if it wins the right to become the first Middle East host of the World Cup, in 2022. An official document sent by FIFA to its 24-member decision-

making body, and seen by Bloomberg, also listed Qatar's facilities for teams as "high risk." In a separate FIFA assessment of all bids made public yesterday, the Gulf state's suitability to host sport's most-watched event was questioned because of the "potential health risk" posed by its summer temperatures -- which can reach more than 46 degrees centigrade -- and challenges linked to having 12 stadiums within a 20-mile radius.

## TOP FX NEWS

The euro rose against the dollar, reversing an earlier decline, after a German report showed producer prices climbed more than economists forecast. The 16-nation currency gained 0.3 percent to \$1.3678 as of 7:04 a.m. in London from yesterday in New York. It earlier fell as much as 0.3 percent. Canada's currency advanced from almost its lowest level this month versus its U.S. counterpart as speculation the debt crisis in Ireland will be contained sent global equities and commodities including crude oil higher. The Loonie, known for the image of the aquatic bird on the C\$1 coin, extended its gain as reports showed Canadian leading indicators rose last month more than economists forecast and wholesale sales unexpectedly increased in September. The yield on the two-year bond rose to its highest level since July. The Canadian dollar appreciated 0.6 percent to C\$1.0190 per U.S. dollar at 5 p.m. in Toronto, from C\$1.0246 yesterday, when it slid to C\$1.0262, the weakest level since Oct. 28. One Canadian dollar buys 98.08 U.S. cents. The MSCI World Index of equities in developed nations climbed 1.6 percent. Crude oil for December delivery advanced as much as 2.4 percent to \$82.35 a barrel. The euro rose from almost a seven-week low versus the greenback as European Union and International Monetary Fund officials traveled to Dublin to discuss possible aid. The Irish central bank governor, Patrick Honohan, said he expects the country to ask for a "substantial" bailout from the EU and IMF to rescue its battered banks.

### USD/JPY

**Res:** 83.79/83.99/84.43  
**Sup:** 83.03/82.85/82.40

### EUR/USD

**Res:** 1.3710/1.3777/1.3826  
**Sup:** 1.3608/1.3566/1.3510

### GBP/USD

**Res:** 1.6087/1.6124/1.6185  
**Sup:** 1.6013/1.5948/1.5888

### GOLD

**Res:** 1360.0/1365.0/1370.0  
**Sup:** 1350.0/1343.9/1333.1

## EUROLAND

European stocks rallied for a second day amid speculation that Ireland is likely to accept a bailout, while reports in the U.S. showed the world's biggest economy is gathering strength. Air France-KLM Group surged 5.7 percent after Europe's biggest airline raised its full-year earnings target. SABMiller Plc rallied 5.1 percent after saying profit increased 15 percent. Royal Ahold NV declined 3.5 percent as third-quarter results missed analysts' forecasts. The benchmark Stoxx Europe 600 Index advanced 1.4 percent to 271.15 at the 4:30 p.m. close in London, extending yesterday's 0.5 percent gain. The gauge plunged the most in four months Nov. 16 on concern that Ireland's debt woes may spread to other euro-area nations and speculation that China will have to take measures to cool inflation. Irish central bank Governor Patrick Honohan said he expects the country to ask for a bailout from the European Union and the International Monetary Fund worth "tens of billions" of Euros to rescue its battered banks. Ireland will probably pay an interest rate close to 5 percent, he said in an interview with Irish state broadcaster RTE today. EU, IMF and European Central Bank officials flew into Dublin today to scan the books of the country's financial institutions after mounting loan losses sent Irish government bond yields soaring. Irish Finance Minister Brian Lenihan said he would welcome the creation of "substantial contingency capital funding" for Irish banks. National benchmark indexes rose in all of the 18 western European markets except Iceland. The U.K.'s FTSE 100 Index surged 1.3 percent, while Germany's DAX Index increased 2 percent, as did France's CAC 40 Index. Stocks extended gains after U.S. reports showed the economic recovery is intact. The New York-based Conference Board's index of leading indicators climbed 0.5 percent for a second month, matching the median forecast, while the Federal Reserve Bank of Philadelphia's general economic index rose to 22.5 from 1 a month earlier, exceeding the most optimistic forecast in a Bloomberg News survey. Air France rallied 5.7 percent to 13.98 Euros. The Paris-based carrier reported net income of 290 million Euros in the fiscal second quarter, versus a 147 million-euro year-earlier loss. Analysts had predicted a profit of 248 million Euros. Rival Deutsche Lufthansa AG and British Airways Plc rose 1.6 percent to 16.23 Euros and 4.1 percent to 272.2 pence, respectively. Carrefour SA advanced 2.6 percent to 38.96 Euros as the world's second-largest retailer was said to cancel plans to sell its businesses in Malaysia and Singapore.

## US MARKETS

U.S. stocks rallied, sending major equity benchmarks to their biggest gains in two weeks, as speculation grew that Ireland will accept a bailout to rescue indebted banks and reports on manufacturing and jobless claims bolstered optimism about the economy. Alcoa Inc. and Halliburton Co. climbed at least 3.4 percent as metals prices jumped and crude oil rebounded from a four-day drop. Caterpillar Inc. advanced 2.4 percent as the world's largest maker of construction equipment said global retail sales of machines soared 48 percent. General Motors Co. rose 3.6 percent on its return to public trading following a \$20 billion initial public offering. The Standard & Poor's 500 Index gained 1.5 percent to 1,196.69 at 4 p.m. in New York. The Dow Jones Industrial Average added 173.35 points, or 1.6 percent, to 11,181.23. The S&P 500 tumbled by the most in almost three months on Nov. 16 amid speculation the debt crisis in Europe is worsening and that China will act to slow its economy. The benchmark gauge has still jumped 17 percent since July 2 as the Federal Reserve increased its program of asset purchases to stimulate growth. U.S. futures extended gains as Labor Department figures showed applications for unemployment insurance payments rose by 2,000 to 439,000 in the week ended Nov. 13. The total number of people collecting unemployment insurance fell to the lowest in two years, while those receiving extended benefits increased. Stocks added to their advance after manufacturing in the Philadelphia region expanded in November at the fastest pace this year. The Fed Bank of Philadelphia's general economic index jumped to 22.5, exceeding the most optimistic forecast in a Bloomberg News survey, from a measure of 1 a month earlier. Readings greater than zero signal expansion.

Another report showed the index of U.S. leading indicators rose for the fourth time in a row in October. Shares of economically-sensitive industries, from metals and energy producers to industrial and technology makers, led gains in the S&P 500, rallying at least 1.8 percent. Commodities and global industrial makers rose as the dollar fell, sending the Thomson Reuters/CRB Index of 19 raw materials up 2.4 percent, its largest increase since Oct. 8. Alcoa, the largest U.S. aluminum producer, jumped 3.4 percent to \$13.38. Halliburton, the world's second-largest oilfield-services provider, rallied 5.8 percent to \$37.56. Caterpillar added 2.4 percent to \$83.11. General Electric Co., the world's biggest maker of jet engines, turbines for power-plants, medical imaging equipment and locomotives, gained 1.5 percent to \$16.04. GE Capital, a unit of the Fairfield, Connecticut-based conglomerate and one of the biggest lenders to small and midsize U.S. companies this year, said a survey of chief financial officers showed that most are experiencing improved capital access, low to moderate economic growth and "healthy" hiring. GM, which went bankrupt last year after almost a century on the New York Stock Exchange, advanced 3.6 percent to \$34.19 after climbing as high as \$35.99. The automaker's owners, including the U.S. Treasury, sold \$15.8 billion of common shares at \$33 each yesterday in the second-largest U.S. IPO on record. The offering of \$4.35 billion of preferred shares and an overallotment option may boost the total to \$23.1 billion, more than the \$22.1 billion raised by Beijing-based Agricultural Bank of China Ltd. in the biggest IPO of common stock in history.

## EMERGING-MARKETS

Emerging-market stocks fell, with the benchmark index headed for its second weekly drop, as concern China's policy makers will impose new measures to rein in inflation countered an improving outlook in the U.S. economy. The MSCI Emerging Markets Index slid 0.1 percent to 1,110.29 at 1:45 p.m. in Singapore. The gauge has fallen 1 percent this week following a 3 percent slump last week. The gauge reversed an earlier increase of as much as 0.5 percent after reports yesterday showed the U.S. economy is improving and as Irish officials said the nation may accept a bailout to that may help prevent a contagion across Europe. The Shanghai Composite Index dropped 1.4 percent and the MSCI China Index, which includes Chinese companies traded in Hong Kong, dropped 1.3 percent. The Philippine Stock Exchange Index jumped 2 percent, the biggest gain in Asia today.

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