

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	101.500	102.000	3.587	2.328	0.39	0.39	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	107.250	108.250	3.654	2.942	1.31	1.29	2
9 Lebanon May 14	9.000	02/05/2014	112.000	113.000	3.934	3.543	2.23	2.19	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	106.000	4.193	3.869	2.94	2.88	2
8.50 Lebanon Aug 15	8.500	06/08/2015	114.750	115.750	4.226	3.961	3.29	3.22	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	114.750	115.750	4.614	4.374	3.61	3.53	2
9 Lebanon Mar 17	9.000	20/03/2017	118.750	119.750	4.990	4.799	4.45	4.35	2
6.375 Lebanon Mar 20	6.375	09/03/2020	104.750	105.750	5.653	5.507	6.61	6.43	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.000	118.000	5.880	5.754	6.96	6.76	2
7 Lebanon Dec 2024	7.000	03/12/2024	106.000	107.000	6.319	6.210	8.70	8.44	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	90.250	92.250	14.138
REP OF SRI LANKA	8.250	24/10/2012	102.750	103.750	4.843
PETROLEOS MEXICA.	6.000	05/03/2020	112.250	113.000	4.199
TAQA ABU DHABI	6.600	01/08/2013	106.280	106.595	2.818
ADCB F. CAYMAN	4.750	08/10/2014	105.780	106.220	2.619
PET. VENEZUELA	5.250	12/04/2017	56.000	57.000	18.135
ORASCOM	7.504	01/03/2022	91.250	92.000	8.743
REP.VENEZUELA	8.500	08/10/2014	88.000	89.000	13.345
CELL C PTY LTD	11.000	01/07/2015	98.000	103.000	10.820
BANCO DO BRASIL	4.500	22/01/2015	102.400	103.700	3.493
DOLPHIN ENER.LTD	5.888	15/06/2019	108.780	109.220	4.481

BEIRUT STOCK EXCHANGE as 24/10/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.62	-0.02	-1.22%	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'	100.7	0.00	0.00%	-	-
Audi (GDR)	6.62	0.00	0.00%	0.91	0.30
Blom (GDR)	7.8	0.01	0.13%	0.67	0.47
Solidere A	14.87	-0.02	-0.13%	13.43	0.07
Solidere B	14.69	-0.01	-0.01%	13.27	0.07
Holcim	16.95	0.00	0.00%	-	-
Casino	540	0.00	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.284
	5 YEARS	1.080
	10 YEARS	2.218
	30 YEARS	3.250
EUR BUND	2 YEARS	0.637
	5 YEARS	1.336
	10 YEARS	2.125
	30 YEARS	2.853

Equity Indices	Price	% Change
NASDAQ Comp	2637.46	1.49%
NASDAQ 100	2335.70	1.30%
DJI	11913.62	0.89%
S&P 500	1254.19	1.29%
Nikkei	8843.98	1.90%
SMI	5788.63	0.61%
CAC 40	3220.46	1.55%
DAX	6055.27	1.41%
FTSE	6514	0.00%
Euronext 100	600.04	1.18%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1220.46	0.49%
SAUDI All Share .SASI	6132.25	-0.07%
Doha Stock Market .QSI	8457.95	0.30%
Kuwait SE .KWSE	5918.5	0.15%
Abu Dhabi SE .ADI	2446.71	0.20%
Egyptian .CASE30	4311.88	0.27%
Dubai FM Gen Id .DFMGI	1359.77	-0.32%
Morocco CFG 25	5538.75	-10.17%
Bahrain .BAX	1144.4	-17.74%

Tracker Underlying	Last Price	% Change
FXI China	35.28	5.44
EWG Germany	21.20	1.58
EWJ Japan	9.69	1.04
EWY Korea	55.48	4.72
EWT Taiwan	12.95	3.06
EWZ Brazil	59.86	4.01
IIF India	17.60	1.39
RNE Eastern Europe	15.20	3.83
TKF Turkey	12.66	1.85
GLD Gold	161.02	0.94
USO Oil	35.38	4.52

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	1651.50	1.00%
Silver / Oz	31.62	1.43%
Palladium / Oz	777.75	0.00%
Platinum / Oz	1786.80	0.00%
Copper/ Lbs	344.70	7.08%
Aluminum / Lbs	108.15	1.74%
Coffee / Lbs	250.80	8.27%
Cocoa EUR / 100 Kg	2627.00	2.54%
Wheat / Tone	642.50	1.66%
Soybean / Bsh	1226.75	1.20%
Wti / Bbl	91.62	4.04%
Brent	112.31	-0.07%

Libor USD	Rate
1 months	0.24
3 Months	0.42
6 Months	0.61
1 Year	0.92
Libor EUR	Rate
1 months	1.31
3 Months	1.52
6 Months	1.73
1 Year	2.07

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1501	1510		
Euro	1.389	1.3894	1.3933	1.3885
JPY	76.07	76.09	76.23	76.03
GBP	1.5969	1.5974	1.6006	1.5965
CHF	0.8809	0.8818	0.8817	0.8787
CAD	1.0032	1.0037	1.0047	1.0015
AUD	1.0449	1.0453	1.0488	1.0442

Key Economic Calendar		
Data	Date	Forecast
US		
Redbook	25-OCT-11	N/A
ICSC Chain Stores	25-OCT-11	N/A
Euroland / Japa5		
Fr Consumer Sent	24-OCT-11	79

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.49 percent to 1220.509 points. Solidere A fell 0.13 percent to \$14.87 and its Solidere B fell 0.01 percent to \$14.69 Byblos Bank S.A.L fell 1.22 percent to 1.62.

Saudi Arabia's Capital Market Authority is in discussions with international banks to open the country's

stock exchange to foreign investors early next year, three bankers familiar with the matter said. The market regulator is working with the banks to prepare for the introduction of foreign investors to the region's largest stock market as early as the first quarter of 2012, said the bankers, who declined to be identified.

TOP FX NEWS

The euro snapped a five-day advance versus the yen before reports that economists say will show deteriorating consumer confidence in Germany and France. The 17-nation currency weakened against a majority of its most-traded counterparts before a summit of European leaders tomorrow to resolve the region's debt crisis. The Dollar Index held onto a drop from yesterday after Federal Reserve Bank of New York President William C. Dudley said the central bank may do more to hold down borrowing costs. New Zealand's currency fell against all major peers on data showing slowing inflation. The euro sank 0.2 percent to 105.83 yen at 1:33 p.m. in Tokyo. The common currency slid 0.2 percent to \$1.3905. The greenback was little changed at 76.11 yen. A gauge of French consumer confidence declined to 78 in October, the least since December 2008, according to economist estimates before today's report from national statistics office Insee. GfK SE is expected to say today that its German consumer- confidence index will fall to 5.1 in November, the least since October last year, a separate survey showed. New Zealand's dollar, known as the kiwi, lost 0.3 percent to 80.50 U.S. cents, snapping three days of gains. Consumer prices in the South Pacific nation increased 0.4 percent in the third quarter from the previous three months, when they rose 1 percent, Statistics New Zealand said today .

USD/JPY

Res: 76.48/76.60/77.10

Sup: 75.78/75.33/75.00

EUR/USD

Res: 1.3957/1.4000/1.4055

Sup: 1.3870/1.3622/1.3705

GBP/USD

Res: 1.6008/1.6084/1.6111

Sup: 1.5954/1.5901/1.5853

GOLD

Res: 1661.7/16676.0/1694.3

Sup: 1644.0/1632.7/1512.0

EUROLAND

European stocks climbed to their highest level in 11 weeks as signs of stronger growth in China and Japan outweighed a selloff in Greek lenders after a meeting of euro-area leaders discussed the region's debt crisis. BHP Billiton Ltd. and Rio Tinto Group led a rally in mining companies as metal prices surged in London. TomTom NV soared 19 percent after posting earnings that topped analysts' estimates. National Bank of Greece SA tumbled 21 percent amid reports that creditors may have to write down as much as 60 percent of their holdings in Greek debt. The benchmark Stoxx Europe 600 Index rose 1.3 percent to 242.03 at the close in London, climbing for a second day to its highest level since Aug. 4. The gauge has rallied for four straight weeks, its longest stretch of weekly gains since December, amid speculation the euro area's political leaders will find a solution to the crisis that has Greece on the edge of a default. The measure has still plunged 17 percent from this year's high on Feb. 17. Leaders at yesterday's summit in Brussels ruled out tapping the European Central Bank's balance sheet to boost the euro area's rescue fund, the European Financial Stability Facility, and excluded a forced restructuring of Greece's debt. The politicians looked at strengthening the International Monetary Fund's role and outlined plans to aid banks. National benchmark indexes rose in 15 of the 18 western- European markets today. The U.K.'s FTSE 100 Index gained 1.1 percent. Germany's DAX Index gained 1.4 percent and France's CAC 40 Index increased 1.6 percent. Greece's ASE Index dropped 4.5 percent. TomTom surged 19 percent to 3.62 euros, its biggest advance since 2009, after Europe's biggest maker of portable-navigation devices reported third-quarter net income of 28.9 million euros (\$40 million). That beat the average analyst estimate for 15.9 million euros of profit in a Bloomberg survey. Greek banks led declining shares as National Bank of Greece, the country's largest lender, sunk 21 percent to 1.60 euros, its biggest drop since at least 1992. EFG Eurobank Ergasias, the second largest, slumped 20 percent to 63 euro cents, its biggest plunge since at least 1999. Luxembourg's Jean-Claude Juncker, who chairs the group of euro-area finance ministers, said talks on the private sector's involvement in a second aid package for Greece have focused on losses of as much as 60 percent for bondholders. EQT, a Stockholm-based private-equity company, has looked at Nobel Biocare as a takeover target "for some time," NZZ reported. Bain, a U.S. buyout fund manager, has been assessing for "several months" whether the company is a "buy" or the shares will fall further, according to the report. Faurecia SA rallied 12 percent to 19.76 euros as Europe's largest maker of car interiors confirmed its 2011 targets after posting third-quarter sales that rose 16 percent. Deutsche Bank AG, Europe's biggest investment bank by revenue, reported third-quarter profit that beat analysts' estimates as gains in consumer banking helped offset a decline in trading revenue.

US MARKETS

U.S. stocks rallied, almost wiping out this year's decline in the Standard & Poor's 500 Index, amid takeover deals, higher-than-estimated earnings at Caterpillar Inc. and progress in talks to tame Europe's debt crisis. Gauges of commodity, financial and technology shares had the biggest gains in the S&P 500 among 10 groups, rising at least 1.9 percent. Caterpillar, the largest construction and mining-equipment maker, climbed 5 percent. RightNow Technologies Inc. surged 19 percent, while Healthspring Inc. soared 34 percent, on acquisitions. Alcoa Inc. added 3.4 percent as metals advanced on signs of growth in China and Japan. The S&P 500 increased 1.3 percent to 1,254.19 as of 4 p.m. New York time, paring its 2011 retreat to 0.3 percent. The Dow Jones Industrial Average climbed 104.83 points, or 0.9 percent, to 11,913.62 today. The Nasdaq Composite Index gained 2.4 percent, erasing its year-to-date decline. The Russell 2000 Index of small companies advanced 3.3 percent. The S&P 500 has risen 11 percent so far in October, poised for its best monthly gain since 1991, after falling for five straight months. It rose from the threshold of a bear market early in October on steps by European leaders to support banks and higher-than-estimated earnings. The rebound brought the index above a price range where it had traded since August. The Morgan Stanley Cyclical Index of companies most-tied to economic growth rallied 2.6 percent. The Dow Jones Transportation Average gained 1.8 percent. The KBW Bank Index added 2.9 percent. A gauge of homebuilders in S&P indexes rose 3.2 percent as the Federal Housing Finance Agency said it will eliminate fees and relieve banks of certain risks as part of a plan to help homeowners refinance their mortgages. Caterpillar rallied 5 percent, the most in the Dow, to \$91.77. The company said full-year profit will be \$6.75 a share and sales will be at the top end

of a previously forecast range of \$56 billion to \$58 billion. United Parcel Service Inc., the largest provider of package deliveries and a proxy for the economy, and Amazon.com Inc., the world's largest online retailer, are among companies scheduled to report results this week. China's manufacturing may expand in October for the first time in four months, snapping the longest contraction since 2009, after a preliminary index of purchasing managers showed a rebound in new orders and output. The Chinese report, along with Japanese data today showing an increase in exports exceeding economists' forecasts, signaled that Asia's largest two economies are withstanding Europe's sovereign debt crisis. Kimberly-Clark Corp. lost 4.6 percent, the most in the S&P 500, to \$69.65. The maker of Scott toilet paper and Huggies diapers cut the high end of its annual profit forecast amid lower demand in North America and some developed markets. Netflix Inc. The video-rental service posted third-quarter user losses that were worse than its September forecast and predicted more cancellations over a price increase. Texas Instruments Inc. The largest maker of analog semiconductors forecast lower fourth-quarter sales than some analysts had estimated, indicating that demand for electronic components remains sluggish. Amgen Inc. The world's largest biotechnology company raised its 2011 forecast after reporting third-quarter profit that topped analysts' estimates as higher sales of cancer drugs offset declining revenue from anemia medicines. UBS AG, Switzerland's biggest bank, said third-quarter profit dropped 39 percent after reporting a \$2.3 billion loss from unauthorized trading last month. Net income fell to 1.02 billion Swiss francs (\$1.16 billion) from 1.66 billion francs in the year-earlier period, the Zurich-based bank said in a statement today

EMERGING-MARKETS

The Bovespa index rose to its highest level in five weeks as steelmaker Cia. Siderurgica Nacional SA followed commodities prices higher on optimism growth in China will boost demand, while speculation Brazilian policy makers will reduce interest rates lifted companies that depend on domestic demand. The Bovespa jumped 3 percent to 56,891.97 at the close of trading, the highest level since Sept. 19. Sixty-two stocks advanced on the index, while six dropped. The real strengthened 1.4 percent to 1.7506 per U.S. dollar.

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