

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	105.625	106.625	3.334	2.627	1.34	1.32	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	112.375	113.375	3.636	3.227	2.18	2.14	2
9 Lebanon May 14	9.000	02/05/2014	115.625	116.625	4.173	3.892	3.01	2.95	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	104.000	105.000	4.813	4.556	3.75	3.66	2
8.50 Lebanon Aug 15	8.500	06/08/2015	115.750	116.750	4.770	4.554	4.02	3.93	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	115.750	116.750	5.033	4.833	4.32	4.22	2
9 Lebanon Mar 17	9.000	20/03/2017	120.500	121.500	5.191	5.026	5.11	4.98	2
6.375 Lebanon Mar 20	6.375	09/03/2020	103.750	104.750	5.848	5.712	7.19	6.99	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	116.875	117.500	6.049	5.975	7.46	7.24	2
7 Lebanon Dec 2024	7.000	03/12/2024	104.000	105.000	6.560	6.454	9.06	8.77	2

EMERGING MARKETS - EUROBONDS

USD	Coupon	Maturity	Bid	Offer	Mid Yield
DAR AL-ARKAN INT	10.750	18/02/2015	98.732	99.568	10.993
REP OF SRI LANKA	8.250	24/10/2012	108.000	109.000	3.779
PETROLEOS MEXICA.	6.000	05/03/2020	110.802	110.802	4.567
TAQA ABU DHABI	6.600	01/08/2013	108.638	108.888	3.253
ADCB F. CAYMAN	4.750	08/10/2014	102.283	102.783	4.048
PET. VENEZUELA	5.250	12/04/2017	57.865	58.115	15.885
ORASCOM	7.875	08/02/2014	99.280	99.280	8.123
REP.VENEZUELA	8.500	08/10/2014	84.000	85.000	13.710
CELL C PTY LTD	11.000	01/07/2015	104.000	105.000	9.770
BANCO DO BRASIL	4.500	22/01/2015	105.480	105.880	3.059
DOLPHIN ENER.LTD	5.888	15/06/2019	108.200	108.200	4.720

BEIRUT STOCK EXCHANGE as 21/10/2010

Name	Price	\$Change	%Chg	P/E 06	Div Yield
Byblos bank	1.75	0.00	0.00%	6.03	0.06
Byblos bank Prty	1.74	-0.03	-1.69%	6.00	0.07
Byblos bank GDR	88	0.00	0.00%	-	-
Byblos bank Pref 08'	100.5	0.00	0.00%	-	-
Byblos bank Pref 09'	100.5	0.00	0.00%	-	-
Audi (GDR)	8.19	0.07	0.86%	1.13	0.24
Blom (GDR)	9.42	0.00	0.00%	0.80	0.39
Solidere A	18.86	0.10	0.53%	17.03	0.05
Solidere B	18.68	0.13	0.70%	16.87	0.05
Holcim	14.12	0.13	0.90%	14.05	0.06
Casino	440	-	-	-	-

Benchmark	Maturity	Yield
US TREASURY	2 YEARS	0.355
	5 YEARS	1.128
	10 YEARS	2.534
	30 YEARS	3.944
EUR BUND	2 YEARS	0.997
	5 YEARS	1.684
	10 YEARS	2.496
	30 YEARS	3.042

Equity Indices	Price	% Change
NASDAQ Comp	2459.67	0.09%
NASDAQ 100	2090.10	1.20%
DJI	11146.57	0.35%
S&P 500	1180.26	0.18%
Nikkei	9376.48	-0.05%
SMI	6512.19	0.54%
CAC 40	3878.27	1.31%
DAX	6611.01	1.33%
FTSE	5757.86	0.50%
Euronext 100	697.58	1.30%

Arab Indices	Price	%Change
BLOM Stock Index .BLSI	1424.658	0.21%
SAUDI All Share .SASI	6263.61	0.00%
Doha Stock Market .QSI	7722.51	0.00%
Kuwait SE .KWSE	6997.7	0.00%
Abu Dhabi SE .ADI	2786.49	0.00%
Egyptian .CASE30	6733.47	0.00%
Dubai FM Gen Id .DFMGI	1755.36	0.00%
Morocco SI MSI	6533.58	5.96%
Bahrain .BAX	1466.09	5.38%

Tracker Underlying	Last Price	% Change
FXI China	46.14	-0.09
EWG Germany	23.77	0.76
EWJ Japan	10.07	-1.27
EWY Korea	53.98	0.00
EWT Taiwan	13.39	0.45
EWZ Brazil	76.68	-2.25
IIF India	29.13	1.53
RNE Eastern Europe	17.82	1.86
TKF Turkey	18.99	0.64
GLD Gold	129.47	-1.41
USO Oil	34.85	-2.08

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	1324.70	-1.38%
Silver / Oz	23.12	-3.04%
Palladium / Oz	586.30	-0.74%
Platinum / Oz	1669.40	-0.83%
Copper/ Lbs	377.55	-0.34%
Aluminum / Lbs	105.55	0.52%
Coffee / Lbs	192.55	0.47%
Cocoa EUR / 100 Kg	2921.00	1.21%
Wheat / Tone	767.00	-1.73%
Soybean / Bsh	1201.50	-0.87%
Wti / Bbl	81.29	-0.84%
Brent	81.62	-0.55%

Libor USD	Rate
1 months	0.355
3 Months	1.128
6 Months	2.534
1 Year	3.944
Libor EUR	Rate
1 months	0.997
3 Months	1.684
6 Months	2.496
1 Year	3.042

FX Rates	Bid	Ask	Hi	Lo
USD / LL	1499	1503		
Euro	1.3963	1.3967	1.397	1.389
JPY	81.05	81.08	81.36	81.08
GBP	1.5742	1.5744	1.575	1.5695
CHF	0.9674	0.968	0.9715	0.9662
CAD	1.0237	1.0242	1.0271	1.0236
AUD	0.9833	0.9838	0.9855	0.9781

Key Economic Calendar		
Data	Date	Forecast
US		
ECRI weekly	22-OCT-10	N/A
Exiting Homes	25-OCT-10	N/A
Euroland / Japa		
DE Ifo Current Cond	22-OCT-10	110

REGIONAL MARKET

Lebanon's BLOM stock index rose 0.21 percent to 1424.658 points. Solidere A rose 0.53 percent to \$18.86 and its B rose 0.70 percent to \$18.68. Byblos Bank S.A.L. common remained unchanged at 1.75 and its priority share fell 1.69 percent to 1.74.

Nawras, the Omani mobile phone company controlled by Qatar Telecom QSC, posted a 62 percent

gain in third-quarter profit as the number of subscribers increased. Net income rose to 12.5 million rials (\$32.5 million), including one-off provisions, from 7.7 million rials a year earlier, the company said in an e-mailed statement yesterday. Revenue increased 13 percent to 47.7 million rials.

TOP FX NEWS

The euro gained versus most of its major counterparts including the yen and dollar as a gauge of Europe's manufacturing unexpectedly increased in October, supporting demand for the region's assets. Sterling slid to a six-month low versus the 16-nation currency as a surprise decrease in retail sales encouraged speculation that the Bank of England will step up purchases of debt to support the economy. The dollar pared its drop versus the euro as investors reduced bets that the U.S. currency will fall before the Group of 20 meeting in South Korea. The euro rose 0.4 percent to \$1.4018 in New York, from \$1.3964 yesterday, after earlier gaining 0.6 percent. The euro advanced 0.4 percent to 113.66 yen, from 113.23. The dollar was little changed at 81.06 yen, compared with 81.09. The pound slid as much as 1.1 percent to 89.08 pence per euro, the weakest level since March 31, as the Office for National Statistics said today that the U.K.'s retail sales fell 0.2 percent in September after a 0.7 percent drop in the previous month. The median forecast of 25 economists in a Bloomberg News survey was for a 0.3 percent gain. Minutes of the Bank of England's last meeting issued yesterday showed policy makers "felt the likelihood that further monetary stimulus would become necessary in order to meet the inflation target in the medium term had increased." The Dollar Index, used by Intercontinental Exchange Inc. to track the greenback against the currencies of six major U.S. trading partners including the euro and yen, fell 0.3 percent to 76.938 after falling 0.4 percent.

USD/JPY

Res: 81.93/82.38/82.57
Sup: 80.34/80.38/79.75

EUR/USD

Res: 1.3850/1.3983/1.4051
Sup: 1.3904/1.3872/1.3824

GBP/USD

Res: 1.5792/1.5829/1.5878
Sup: 1.5683/1.5650/1.5606

GOLD

Res: 1328.6/1332.8/1336.3
Sup: 1318.1/1312.1/1306.8

EUROLAND

European stocks climbed, driving the Stoxx Europe 600 Index to its highest close in six months, after results from Nokia Oyj to Danone and Fiat SpA topped estimates. Nokia rallied the most since January as the world's biggest maker of mobile phones also raised its industry forecasts. Danone climbed 4.8 percent after third-quarter sales jumped 15 percent. Fiat SpA surged 4.4 as the automaker also raised its 2010 predictions. Credit Suisse Group AG limited gains on the benchmark Stoxx 600 after the second-largest Swiss bank posted profit and trading revenue that missed analysts' projections. The Stoxx 600 rose 0.6 percent to 267.62 at the close in London, its highest level since April 26. The gauge has climbed 3 percent this month amid speculation that slowing economic growth will prompt the U.S. Federal Reserve to announce another round of asset purchases at its November meeting to bolster the economic recovery. National benchmark indexes increased in 14 of the 18 western European markets today. The U.K.'s FTSE 100 Index gained 0.6 percent and Germany's DAX Index rose 1.2 percent. France's CAC 40 Index also climbed 1.2 percent. Nokia jumped 6.3 percent to 8.21 euros after third-quarter profit beat analysts' estimates and the mobile phone maker announced 1,800 job cuts globally. In the first results since naming Stephen Elop chief executive officer, Nokia reported net income of 529 million euros (\$740 million) and sales of 10.3 billion euros. Analysts predicted profit of 182.5 million euros on sales of 9.99 billion euros, according to the average estimate in a Bloomberg survey. Danone rose 4.8 percent to 45.47 euros. The world's biggest yogurt maker reported a 15 percent jump in third-quarter sales to 4.35 billion euros (\$6 billion) as it sold more Activia yogurt and Aqua water in markets such as the U.S. and Indonesia. That beat the 4.24 billion-euro median of analysts' estimates. Fiat climbed 4.4 percent to 12.24 euros as the Italian automaker raised its 2010 earnings forecasts to at least 2 billion euros, up from a previous prediction of 1.2 billion euros. The company posted quarterly profit of 170 million euros beating analysts' estimates on sales of Iveco trucks and Case New Holland tractors. Credit Suisse fell 4.4 percent to 41.44 Swiss francs after Switzerland's second-largest bank reported a 74 percent decline in third-quarter profit to 609 million francs (\$630 million) as lower client activity curbed trading revenue. Earnings missed the 861 million-franc median estimate of 11 analysts surveyed by Bloomberg. GlaxoSmithKline Plc, the U.K.'s largest drugmaker, fell 1.1 percent to 1,278 pence. Travel Plc sank 11 percent to 204.9 pence, the biggest drop in the Stoxx 600.

US MARKETS

U.S. stocks rose, sending benchmark indexes higher for a second day, as better-than-estimated earnings from EBay Inc. to McDonald's Corp. and a drop in jobless claims helped offset a slump in financial companies amid speculation that banks face more losses from bad mortgages. EBay, the owner of second-most visited e-commerce site, jumped 6 percent, while McDonald's climbed 1.3 percent. Netflix Inc., the movie-rental service, surged 13 percent after raising subscriber projections. Bank of America Corp. slid 3.3 percent. Alcoa Inc. and Occidental Petroleum Corp. slumped at least 1.3 percent as commodities prices sank amid a rebound in the dollar. The Standard & Poor's 500 Index advanced 0.2 percent to 1,180.26 in New York, after earlier declining as much as 0.6 percent. The Dow Jones Industrial Average rose 38.60 points, or 0.4 percent, to 11,146.57 and earlier topped the highest level on a closing basis since the week Lehman Brothers Holdings Inc. filed for bankruptcy in September 2008. The S&P 500 rose 1.1 percent to 1,178.17 on Wednesday as the Fed said in its Beige Book business survey that U.S. economic growth showed little sign of accelerating last month, fueling speculation it will boost purchases of government debt. Stocks maintained gains this morning after the index of U.S. leading indicators climbed in September for the third straight month, signaling the recovery will extend into 2011. Another report showed manufacturing in the Philadelphia region expanded less than forecast in October as a measure of orders contracted for a fourth month. EBay rallied 6 percent to \$27.20 after the auction site forecast higher-than-estimated sales and earnings. Chief Executive Officer

John Donahoe, halfway through a three-year campaign to revive growth, has cut listing fees to lure more sellers and taken steps to make EBay's Marketplaces commerce site easier to use. McDonald's rose 1.3 percent to \$78.44. The world's largest restaurant chain posted a 10 percent gain in third-quarter profit after luring more customers with new menu items. Net income rose to \$1.39 billion, or \$1.29 a share. That compared with the \$1.25 average of estimates compiled by Bloomberg. Netflix soared 13 percent to \$172.69. The online and mail-order movie service provider projected fourth-quarter profit of as much as 74 cents a share, beating the average analyst estimate of 70 cents. Netflix raised its year-end subscriber forecast to as much as 19.7 million from up to 18.5 million. Bank of America slid 3.3 percent to \$11.36, leading the S&P 500 Diversified Financials Index down 1 percent, the largest decline among 24 industries. The lender has slumped 7.9 percent over the last three days as concerns grew that flawed foreclosure procedures could worsen the earnings outlook for the industry. Caterpillar Inc. fell 1.2 percent to \$78.89 after the largest maker of construction and mining equipment predicted higher expenses for pensions, research and taxes in 2011. Alcoa slumped 1.3 percent to \$12.78, while Occidental Petroleum declined 2.7 percent to \$78.80, leading gauges of raw-materials and energy lower as the dollar rose, reducing the appeal of commodities as an alternative investment. The S&P GSCI Spot Index of 24 commodities declined 1.7 percent. The Dollar Index, which tracks the U.S. currency against six major peers, rose 0.4 percent to 77.49, rebounding from as low as 76.84.

EMERGING-MARKETS

Global emerging-market equity funds drew record inflows in the third week of October as investors sought growth in developing nations and the dollar weakened, according to EPFR Global. The funds took in \$3.8 billion in the week ending Oct. 20, the Cambridge, Massachusetts-based research company said in an e-mailed statement. Investors added \$1.4 billion to emerging-market bond funds and withdrew money from Japan stock funds for the 16th week among the past 17. U.S. equity funds had net outflows of \$1.9 billion, EPFR said. Year-to-date inflows to global emerging-market equity funds exceed the record \$44.2 billion for the whole of 2009, EPFR said. Nations from Brazil to China are striving to restrain their currencies to remain competitive as capital flow into emerging economies amid near-zero U.S. borrowing costs.

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