

# 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	100.000	101.000	7.383	3.937	0.29	0.28	2
9 1/8 Lebanon Mar 13	9.125	12/03/2013	106.900	107.900	3.512	2.744	1.21	1.19	2
9 Lebanon May 14	9.000	02/05/2014	112.000	113.000	3.740	3.335	2.22	2.18	2
5.875 Lebanon Jan 2015	5.875	15/01/2015	105.000	106.000	4.144	3.810	2.84	2.78	2
8.50 Lebanon Aug 15	8.500	06/08/2015	114.250	115.250	4.261	3.989	3.19	3.12	2
8 1/2 Lebanon Jan 16	8.500	19/01/2016	114.250	115.250	4.658	4.411	3.51	3.43	2
9 Lebanon Mar 17	9.000	20/03/2017	118.750	119.750	4.928	4.734	4.35	4.25	2
6.375 Lebanon Mar 20	6.375	09/03/2020	105.000	106.000	5.609	5.461	6.51	6.33	2
8 1/4 Lebanon Apr 21	8.250	12/04/2021	117.000	118.000	5.861	5.735	6.86	6.66	2
7 Lebanon Dec 2024	7.000	03/12/2024	106.000	107.000	6.316	6.207	8.88	8.61	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
TAAQ ABU DHABI	6.600	01/08/2013	105.530	106.470	2.860
ADCB F. CAYMAN	4.750	08/10/2014	103.780	104.720	3.173
PET. VENEZUELA	5.250	12/04/2017	56.000	57.000	18.341
ORASCOM	7.504	01/03/2022	84.500	85.250	9.877
REP.VENEZUELA	8.500	08/10/2014	88.000	89.000	13.493
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	103.700	3.487
DOLPHIN ENER.LTD	5.888	15/06/2019	107.280	107.720	4.694

## BEIRUT STOCK EXCHANGE as 29/11/2011

Name	Price	\$Change	%Chg	P/E 06	Div Yield
<b>Byblos bank</b>	1.6	0.00	0.00%	5.52	0.06
<b>Byblos bank GDR</b>	80	0.00	0.00%	-	-
<b>Byblos bank Pref 08'</b>	101	0.00	0.00%	-	-
<b>Byblos bank Pref 09'</b>	101	0.00	0.00%	-	-
<b>Audi (GDR)</b>	6.3	0.00	0.00%	0.87	0.32
<b>Blom (GDR)</b>	7.9	0.00	0.00%	0.67	0.46
<b>Solidere A</b>	13.4	-0.07	-0.52%	12.10	0.07
<b>Solidere B</b>	13.34	0.33	2.50%	12.05	0.07
<b>Holcim</b>	16.02	0.00	0.00%	-	-
<b>Casino</b>	525	0.00	-	-	-

Benchmark	Maturity	Yield
<b>US TREASURY</b>	2 YEARS	0.258
	5 YEARS	0.926
	10 YEARS	1.995
	30 YEARS	2.965
<b>EUR BUND</b>	2 YEARS	0.439
	5 YEARS	1.265
	10 YEARS	2.300
	30 YEARS	2.909

Equity Indices	Price	% Change
<b>NASDAQ Comp</b>	2515.51	-0.47%
<b>NASDAQ 100</b>	2211.39	-0.43%
<b>DJI</b>	11555.63	0.28%
<b>S&amp;P 500</b>	1195.19	0.22%
<b>Nikkei</b>	8477.82	2.30%
<b>SMI</b>	5531.24	0.16%
<b>CAC 40</b>	3026.76	0.46%
<b>DAX</b>	5799.91	0.95%
<b>FTSE</b>	5337.00	0.46%
<b>Euronext 100</b>	565.39	0.46%

Arab Indices	Price	%Change
<b>BLOM Stock Index .BLSI</b>	1168.216	0.21%
<b>SAUDI All Share .SASI</b>	6111.86	-0.11%
<b>Doha Stock Market .QSI</b>	8601.73	0.22%
<b>Kuwait SE .KWSE</b>	5800.3	0.30%
<b>Abu Dhabi SE .ADI</b>	2436.21	0.53%
<b>Egyptian .CASE30</b>	3987.3	5.48%
<b>Dubai FM Gen Id .DFMGI</b>	1370.44	0.22%
<b>Morocco CFG 25</b>	5432.35	-11.90%
<b>Bahrain .BAX</b>	1155.02	-16.98%

Tracker Underlying	Last Price	% Change
<b>FXI</b> China	34.29	-0.92
<b>EWG</b> Germany	19.33	0.78
<b>EWJ</b> Japan	9.13	0.50
<b>EWY</b> Korea	52.97	1.88
<b>EWT</b> Taiwan	11.89	-0.25
<b>EWZ</b> Brazil	55.79	-1.06
<b>IIF</b> India	15.17	-1.81
<b>RNE</b> Eastern Europe	13.78	-0.79
<b>TKF</b> Turkey	11.60	0.56
<b>GLD</b> Gold	166.88	0.15
<b>USO</b> Oil	38.55	1.85

Byblos Bank Deposits	Rates
<b>USD*</b>	
1 months	1.75%
3 Months	1.75%
6 Months	1.80%
1 Year	1.80%
*Benchmark amount 100-200 thds	
<b>LBP*</b>	
1 months	5.00%
3 Months	5.00%
6 Months	5.15%
1 Year	5.15%
*Benchmark amount 100-300 Millions	

Commodities	Price	%Change
<b>Gold / Oz</b>	1710.80	0.00%
<b>Silver / Oz</b>	32.16	0.00%
<b>Palladium / Oz</b>	777.75	0.00%
<b>Platinum / Oz</b>	1786.80	0.00%
<b>Copper/ Lbs</b>	335.85	0.00%
<b>Aluminum / Lbs</b>	104.25	-1.14%
<b>Coffee / Lbs</b>	224.70	0.00%
<b>Cocoa EUR / 100 Kg</b>	2221.00	0.00%
<b>Wheat / Tone</b>	594.50	3.44%
<b>Soybean / Bsh</b>	1125.00	0.36%
<b>Wti / Bbl</b>	99.59	1.62%
<b>Brent</b>	111.84	1.70%

Libor USD	Rate
1 months	0.27
3 Months	0.53
6 Months	0.75
1 Year	1.07
<b>Libor EUR</b>	
1 months	1.14
3 Months	1.41
6 Months	1.66
1 Year	2.02

FX Rates	Bid	Ask	Hi	Lo
<b>USD / LL</b>	1501	1510		
<b>Euro</b>	1.3324	1.3327	1.3358	1.3306
<b>JPY</b>	77.89	77.94	78.10	77.84
<b>GBP</b>	1.5585	1.5588	1.5628	1.5581
<b>CHF</b>	0.9207	0.9211	0.9219	0.918
<b>CAD</b>	1.0335	1.0339	1.0337	1.0294
<b>AUD</b>	0.9983	0.9986	1.0086	0.9977

Key Economic Calendar	Date	Forecast
<b>US</b>		
ADP National Employ.	30-NOV-11	130K
Chicago PMI	30-NOV-11	58.4
<b>Euroland / Japan</b>		
EZ Inflation	30-NOV-11	3.0%

## REGIONAL MARKET

Lebanon's BLOM stock index rose 0.21 percent to 1168.216 points. Solidere A fell 0.52 percent to \$13.40 and its Solidere B rose 2.50 percent to \$13.33 Byblos Bank S.A.L remained unchanged at 1.60.

Dr. Francois Bassil, Chairman and General Manager of Byblos Bank inaugurated the bank's new e-BRANCH at its

headquarters in Ashrafieh, Sassine, on 24 November. Customers can use their Visa Debit, Credit or Charge Cards at the e-BRANCH ATMs to benefit from these free services. No commissions are charged on cash deposits transactions, which have instant value date.

## TOP FX NEWS

The yen declined against the majority of its 16 main counterparts after euro-area finance ministers agreed to extend the capacity of a rescue fund for indebted countries, curbing demand for haven assets. Japan's currency also weakened after Luxembourg Prime Minister Jean-Claude Juncker said yesterday the finance chiefs of the region's 17 nations agreed to work on boosting the International Monetary Fund's resources. The Dollar Index held a two-day decline before U.S. reports forecast to show improvements in employment and manufacturing. South Korea's won extended a monthly loss against the greenback after the nation's industrial output slipped in October. The yen traded at 103.82 per euro as of 1:40 p.m. Tokyo time from 103.77 in New York yesterday. It was little changed at 77.89 per dollar. The U.S. currency was at \$1.3329 against the euro from \$1.3317. Europe's common currency has fallen 3.8 percent against the dollar and has declined 4.2 percent versus the yen so far this month. The dollar has gained 6.1 percent in the past month, the best performance among the 10 developed-nation peers tracked by Bloomberg Correlation-Weighted Indexes. The yen has risen 1.3 percent, the indexes show. Euro-area ministers agreed to a plan to guarantee as much as 30 percent of new bond issues from troubled governments and to develop investment vehicles that would boost the European Financial Stability Facility's ability to intervene in primary and secondary bond markets .

### USD/JPY

Res: 77.88/78.27/78.45  
 Sup: 77.31/77.02/76.84

### EUR/USD

Res: 1.3344/1.3422/1.3481  
 Sup: 1.3244/1.3213/1.3145

### GBP/USD

Res: 1.5519/1.5566/1.5655  
 Sup: 1.5423/1.5363/1.5326

### GOLD

Res: 1709.7/1725.0/1741.3  
 Sup: 1677.0/1672.7/1667.0

## EUROLAND

European stocks advanced for a third day as euro-area finance ministers met to discuss insuring a portion of bonds issued by debt-stricken countries and U.S. consumer confidence unexpectedly rose in November. BASF SE and K+S AG pulled a gauge of chemical makers higher, rising more than 2 percent. IG Group Holdings Plc rallied the most since 2010. Colruyt SA, Belgium's biggest discount-food retailer, plunged to a four-year low after reporting worse-than-estimated fiscal first-half profit. The Stoxx Europe 600 Index gained 0.8 percent to 231.68 at the close. The Stoxx 600 rallied 3.8 percent on Monday amid speculation the euro area's policy makers are intensifying their efforts to contain the region's debt crisis. Finance ministers from the 17-member monetary union met in Brussels to debate using their bailout fund, the European Financial Stability Facility, to insure sovereign debt with guarantees. Italian 10-year bonds fell, pushing yields for the benchmark securities toward euro-era records as the country sold 7.5 billion euros (\$10 billion) of debt maturing in 2014, 2020 and 2022. National benchmark indexes rose in 14 of the 18 western-European markets. France's CAC 40 Index and the U.K.'s FTSE 100 Index climbed 0.5 percent, while Germany's DAX Index advanced 1 percent. BASF, the world's largest chemical company, climbed 2.1 percent to 50.56 euros after the company raised its sales target for the end of this decade as Chief Executive Officer Kurt Bock laid out his strategy after seven months in charge. K+S, Europe's biggest potash supplier, increased 3 percent to 39.46 euros. The company will develop a Canadian mineral deposit that it acquired this year. Remy Cointreau SA, the maker of Remy Martin cognac, climbed 2.9 percent to 61.90 euros after the company forecast "a substantial increase" in full-year earnings. Remy Cointreau also posted first-half current operating profit that jumped 27 percent to 106.2 million euros, topping analysts' estimates. Lloyds Banking Plc dropped 2.1 percent to 23.2 pence and KBC Groep NV fell 6.9 percent to 8.32 euros as a gauge of European banks was the worst performer of the 19 industry groups in the Stoxx 600. Balfour Beatty Plc jumped 5.1 percent to 241.7 pence as its Parsons Brinckerhoff unit won a 104 million-pound five-year contract from Qatar's government. Oriflame Cosmetics SA, the Swedish maker of cosmetics, surged 7 percent to 207.70 kronor after Svenska Handelsbanken AB raised the company's shares to "buy" from "accumulate." IG Group jumped 9.3 percent to 474 pence, its biggest rally since June 2010, after forecasting first-half revenue of more than 193 million pounds (\$301 million), at least 23 percent higher than a year earlier. G4S Plc, the world's largest security company, rose 3.2 percent to 246.8 pence after Alex Magni, an analyst at HSBC Holdings Plc upgrade.

## US MARKETS

Stocks and commodities rose for a second day as U.S. consumer confidence increased by the most since 2003 and European finance ministers discussed efforts to tame the region's debt crisis. Treasuries pared losses. The Standard & Poor's 500 Index added 0.2 percent to 1,195.19 at 4 p.m. in New York, trimming its rally from 0.9 percent. The Stoxx Europe 600 Index rose 0.8 percent. The euro climbed 0.1 percent \$1.3329 after earlier erasing a gain of as much as 0.9 percent. The S&P GSCI gauge of 24 commodities advanced 1.3 percent as oil approached \$100 a barrel. Ten-year U.S. Treasury yields rose two basis points to 2 percent after dropping 1 point. U.S. equities added to yesterday's rally after the Conference Board's sentiment gauge climbed to 56 from a revised 40.9 in October as consumers grew more optimistic about jobs and income prospects. Europe's effort to expand its bailout fund to 1 trillion euros (\$1.3 trillion) is falling short and finance ministers tonight will discuss channeling European Central Bank loans to struggling nations through the International Monetary Fund. AMR Corp., the parent of American Airlines, tumbled 79 percent after filing for bankruptcy as it failed to secure cost-cutting labor agreements. Corning Inc., the world's largest maker of glass for flat-panel televisions, plunged 11 percent to lead a drop in technology shares after cutting its fourth-quarter earnings forecast because of the loss of a contract and lower glass prices. Oil climbed 1.6 percent to \$99.79 a barrel and earlier topped \$100 a barrel in New York as Iranian protesters broke into and vandalized the British Embassy's compound in Tehran. Luxembourg Finance Minister Luc Frieden said the European Financial Stability Facility alone won't be able to solve the euro region's debt crisis. The EFSF will need help from the IMF and the European Central bank, Frieden told reporters in Brussels today before a meeting of euro area finance chiefs. Yesterday's

gains were led by energy, utility and consumer staples companies. Hewlett-Packard Co., Home Depot Inc. and Exxon Mobil Corp. climbed at least 1.3 percent to pace gains in the Dow Jones Industrial Average. The Dollar Index, which tracks the U.S. currency against those of six trading partners, declined 0.3 percent. The S&P GSCI index extended yesterday's 1.4 percent rally as wheat and natural gas climbed more than 2.9 percent to lead gains in 18 of 24 commodities. Bank of America Corp., Goldman Sachs Group Inc. and Citigroup Inc. had long-term credit grades reduced to A- from A by Standard & Poor's after the ratings firm revised criteria for dozens of the world's biggest lenders. S&P made the same cut to Morgan Stanley and Bank of America's Merrill Lynch unit today. JPMorgan Chase & Co. was reduced one level to A from A+. S&P upgraded Bank of China Ltd. and China Construction Bank Corp. to A from A- and maintained the A rating on Industrial & Commercial Bank of China Ltd., giving all three lenders higher grades than most big U.S. banks. The moves may increase pressure on firms already dealing with weak economies and Europe's mounting sovereign debt crisis. Lenders including Bank of America, Citigroup and Morgan Stanley have said they may have to post billions of dollars of additional collateral and termination payments on trades because of a one-level downgrade in their credit ratings. Omnivision Technologies Inc. sank 11 percent to \$9.97. The primary supplier of camera sensors for the iPhone 4S forecast third-quarter adjusted earnings of no more than 17 cents a share, falling short of the average analyst estimate of 26 cents. Quicksilver Resources Inc. fell 0.1 percent to \$7.78. The Fort Worth, Texas-based natural-gas producer said it has started a public offering of about 7 million shares of Los Angeles-based BreitBurn Energy Partners LP.

## EMERGING-MARKETS

The Bovespa index retreated from the biggest gain in two weeks as Usinas Siderurgicas de Minas Gerais SA led a rout for steelmakers on speculation minority investors won't benefit from the Techint Group's stake purchase. Usiminas, as Brazil's second-biggest steelmaker is known, and Cia. Siderurgica Nacional SA, which had been buying shares in its rival before the deal was announced, both slumped more than 4 percent. Vale SA, the world's largest iron-ore producer, contributed most to the index's drop after Barclays Plc cut its share-price forecast.

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