

Morning Update

June 11, 2018



Local & MENA Markets

- Shuaa Capital, National Bonds target joint venture in Saudi Arabia
- UAE regulator examines Abraaj investor impact
- Casino du Liban expects \$10M profit in 2018: Khoury

International Markets

- 'Fair trade, fool trade', Trump vents anger on NATO allies, EU, Trudeau post-G7
- Franc weakens after Swiss voters reject sovereign money plan
- Oil prices fall as U.S., Russia supplies grow

Source(s): Bloomberg, Reuters, TDS

Lebanese Government Bonds

Eurobonds — Secondary Market

Maturity	5/20/2019	6/19/2020	5/26/2023	11/3/2028	3/23/2037
Coupon	6.00%	6.15%	6.40%	6.65%	7.25%
Cash Px	99.22	96.20	89.55	81.99	81.41
Yield	6.87%	8.23%	9.06%	9.40%	9.37%
BDL CDs 7Y	6.00%				
Lebanon CDS USD 5Y	611 bps				

LBP Securities — Primary Market

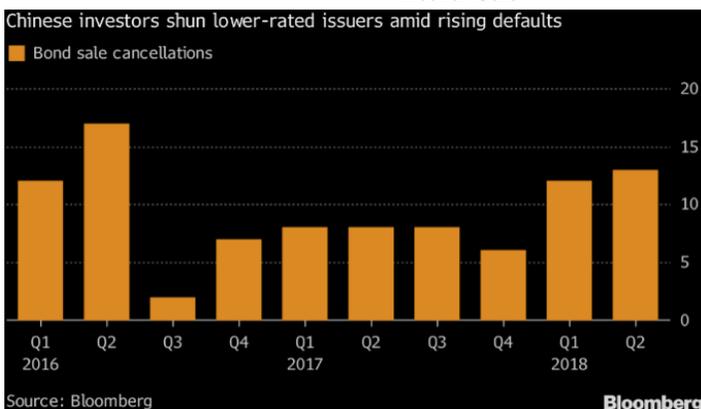
	6M	1Y	2Y	3Y	5Y	10Y	20Y	30Y
T-Bills	4.99%	5.35%	5.84%	6.50%	6.74%	7.46%	-	-
BDL CDs	-	-	-	-	-	10.50%	11.36%	11.92%

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	25,316.53	0.30%	2.42%
S&P 500	US	2,779.03	0.31%	3.94%
NASDAQ	US	7,645.51	0.14%	10.75%
FTSE 100	UK	7,681.07	-0.30%	-0.09%
CAC 40	FR	5,450.22	0.03%	2.59%
DFM	AE	3,054.45	0.42%	-9.37%
TASI	SA	8,278.51	-0.79%	14.56%
Currencies				
EURUSD		1.1769	0.23%	-1.74%
GBPUSD		1.3405	0.03%	-0.77%
USDJPY		109.55	0.21%	-2.59%
USDCAD		1.2928	0.30%	3.15%
USDCHF		0.9857	0.00%	1.11%
USDTRY		4.4732	0.04%	18.15%
USDLBP		1,507.50	0.00%	0.00%
Commodities				
Gold		1,298.17	0.02%	-0.34%
Silver		16.79	0.53%	-0.35%
Platinum		907.37	0.25%	-2.01%
Palladium		1,013.80	0.15%	-4.53%
Brent Crude		76.46	-0.33%	13.97%
WTI Crude		65.74	-0.26%	8.52%
Natural Gas		211.53	-0.59%	6.44%
Wheat		520.00	0.67%	22.60%
Cocoa		2,429.00	4.34%	26.77%
Beirut Stock Exchange				
Solidere A		8.12	0.00%	1.37%
Solidere B		8.10	-0.12%	1.50%
Bank Audi		5.42	0.00%	-5.74%
Blom Bank		10.50	-2.23%	-9.79%
Byblos Bank		1.47	0.00%	-8.13%

Chart of the Day

Not for Sale



Interest Rates

US Federal Funds				
Target - Upper Bound	1.75%			
LIBOR				
	1M	3M	6M	12M
USD	2.05%	2.33%	2.49%	2.74%
EUR	-0.40%	-0.35%	-0.30%	-0.23%
GBP	0.50%	0.63%	0.76%	0.94%

Major Economic Events

Market	Time	Event
UK	11:30	Industrial Production MoM
UK	11:30	Manufacturing Production MoM

All times in Beirut time

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