

Morning Update

August 28, 2018



Local & MENA Markets

- GCC prominent among 22 sovereigns
- Saudi king tipped the scale against Aramco IPO plans
- Housing loan crisis close to being solved: Finance Ministry

International Markets

- U.S., Mexico reach NAFTA deal, turn up pressure on Canada
- U.S. government to pay \$4.7 billion in tariff-related aid to farmers
- Turkish lira weakens against dollar, minister warns on sanctions

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	99.06	96.12	87.30	78.64	78.82
Yield	7.34%	8.51%	9.81%	10.05%	9.74%
BDL CDs 7Y	6.00%				
Lebanon CDS USD 5Y	613 bps				

LBP Securities — Primary Market

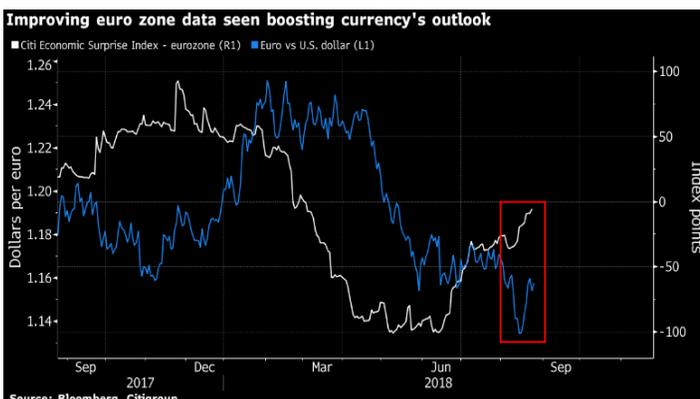
	6M	1Y	2Y	3Y	5Y	10Y	20Y	30Y
T-Bills	4.99%	5.35%	5.84%	6.50%	6.74%	7.46%	-	-
BDL CDs	-	-	-	-	-	10.50%	11.36%	11.92%

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	26,049.64	1.01%	5.38%
S&P 500	US	2,896.74	0.77%	8.35%
NASDAQ	US	8,017.90	0.91%	16.14%
FTSE 100	UK	7,577.49	0.19%	-1.43%
CAC 40	FR	5,479.10	0.86%	3.13%
DFM	AE	2,829.72	0.14%	-16.03%
TASI	SA	8,000.13	0.27%	10.71%
Currencies				
EURUSD		1.1688	-0.18%	-2.82%
GBPUSD		1.2894	-0.20%	-4.77%
USDJPY		111.05	0.17%	-1.30%
USDCAD		1.2961	0.12%	3.23%
USDCHF		0.9791	0.13%	0.60%
USDTRY		6.1591	0.07%	62.65%
USDLBP		1,507.50	0.00%	0.00%
Commodities				
Gold		1,209.97	-0.11%	-7.23%
Silver		14.88	-0.17%	-12.29%
Platinum		802.64	0.29%	-13.28%
Palladium		947.66	-0.08%	-10.96%
Brent Crude		76.21	-0.03%	13.94%
WTI Crude		68.87	-0.13%	13.84%
Natural Gas		208.96	-0.30%	8.64%
Wheat		499.25	-0.15%	16.74%
Cocoa		2,346.00	-0.76%	20.87%
Beirut Stock Exchange				
Solidere A		6.47	-1.82%	-19.23%
Solidere B		6.50	-2.11%	-18.55%
Bank Audi		5.10	0.00%	-11.30%
Blom Bank		9.47	-3.86%	-18.64%
Byblos Bank		1.40	0.00%	-12.50%

Chart of the Day

Euro Revival



Interest Rates

US Federal Funds				
Target - Upper Bound	2.00%			
LIBOR				
	1M	3M	6M	12M
USD	2.07%	2.32%	2.52%	2.82%
EUR	-0.39%	-0.36%	-0.31%	-0.22%
GBP	0.72%	0.81%	0.90%	1.04%

Major Economic Events

Market	Time	Event
US	15:30	Wholesale Inventories MoM
US	17:00	Conf. Board Consumer Confidence

All times in Beirut time

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