

Morning Update

May 31, 2019



Local & MENA Markets

- Qatar jumps on PM's visit to Saudi as major Gulf markets leap
- UAE tops in bank assets in GCC at \$682bln
- GCC Summit condemns sabotage acts on ships in UAE

International Markets

- U.S. wants new trade pact with Canada, Mexico passed by summer
- Brexit nerves set pound on track for biggest monthly drop in a year
- Oil set for biggest monthly fall since November as trade conflicts spread

Source(s): TDS ,Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

Maturity	6/19/2020	4/12/2021	4/22/2024	5/25/2029	3/23/2037
Coupon	6.15%	8.25%	6.65%	6.85%	7.25%
Cash Price	96.94	95.49	82.26	76.88	75.82
Yield	9.30%	10.99%	11.49%	10.67%	10.22%
BDL 7 Years CDs (USD)	6.00%				
Lebanon 5 Years CDS	880				

LBP Securities — Primary Market

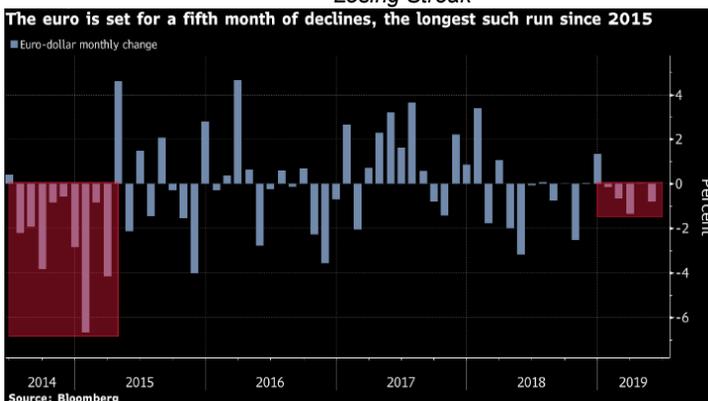
	6M	1Y	3Y	5Y	10Y	15Y	20Y	30Y
T-Bills	5.85%	6.50%	7.50%	8.00%	10.00%	10.50%	-	-
BDL CDs	-	-	-	-	10.5%	-	11.36%	11.92%

Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	25,169.88	0.17%	7.90%
S&P 500	US	2,788.86	0.21%	11.25%
NASDAQ	US	7,567.72	0.27%	14.05%
FTSE 100	UK	7,218.16	0.46%	7.28%
DAX	GE	11,902.08	0.54%	12.72%
CAC 40	FR	5,248.91	0.51%	10.95%
DFM	AE	2,620.33	0.79%	3.58%
TASI	SA	8,516.48	1.22%	8.81%
Currencies				
EURUSD		1.1136	-0.08%	-2.84%
GBPUSD		1.2612	-0.01%	-1.06%
USDJPY		109.69	-0.72%	-0.69%
USDCAD		1.3497	0.34%	-0.62%
USDCHF		1.0078	-0.22%	2.29%
USDTRY		5.8823	0.51%	11.75%
USDLBP		1,507.50	0.00%	0.00%
Commodities				
Gold		1,287.22	0.46%	0.90%
Silver		14.51	0.11%	-6.20%
Platinum		795.85	-0.24%	-0.15%
Palladium		1,371.27	-0.22%	8.21%
Brent Crude		66.87	-1.33%	22.64%
WTI Crude		56.59	-1.10%	23.25%
Natural Gas		187.86	-0.43%	24.07%
Cocoa		2,428.00	-0.41%	-1.30%
Beirut Stock Exchange				
Solidere A		5.18	0.00%	-26.00%
Solidere B		5.01	-0.79%	-30.32%
Bank Audi		4.00	0.00%	-18.37%
Blom Bank		8.55	0.00%	-7.57%
Byblos Bank		1.25	-1.57%	-8.76%

Chart of the Day

Losing Streak



Interest Rates

US Federal Funds				
Target - Upper Bound	2.50%			
LIBOR				
	1M	3M	6M	12M
USD	2.44%	2.52%	2.52%	2.57%
EUR	-0.42%	-0.35%	-0.32%	-0.22%
GBP	0.73%	0.79%	0.89%	1.00%
JPY	-0.11%	-0.06%	0.01%	0.09%
TRY	24.75%	25.50%	26.00%	26.50%

Major Economic Events

Market	Time	Event
US	15:30	Personal Spending
US	17:00	U. of Mich. Sentiment

All times in Beirut time

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