

Morning Update

January 21, 2020



Local & MENA Markets

- IMF cuts Middle East, global growth forecast
- New car sales drop more than 33 percent in 2019
- Capital controls drastically cut imports

International Markets

- Asia shares feel a chill as China virus risks mount
- Sterling falls after Javid comments stoke hard Brexit fears
- Oil prices ease as supply risk concerns fade

Source(s): TDS ,Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

Maturity	4/12/2021	5/27/2022	6/12/2025	2/26/2030	3/23/2037
Coupon	8.25%	6.25%	6.25%	6.65%	7.25%
Cash Price	54.13	46.50	42.25	41.50	41.93
Yield	69.87%	45.70%	27.33%	20.65%	18.56%
BDL 7 Years CDs (USD)	6.00%				
Lebanon 5 Years CDS	3085				

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 Return	YTD Return
DJIA	US	29,348.10	0.17%	2.84%
S&P 500	US	3,329.62	0.39%	3.06%
NASDAQ	US	9,388.94	0.34%	4.64%
FTSE 100	UK	7,651.44	-0.30%	1.45%
DAX	GE	13,548.94	0.17%	2.26%
CAC 40	FR	6,078.54	-0.36%	1.68%
DFM	AE	2,850.95	-0.04%	3.07%
TASI	SA	8,469.71	0.24%	0.96%

Currencies

EURUSD	1.1084	0.11%	-1.18%
GBPUSD	1.3000	0.08%	-1.90%
USDJPY	110.18	-0.23%	1.23%
USDCAD	1.3050	0.12%	0.68%
USDCHF	0.9691	-0.12%	0.15%
USDTRY	5.9150	0.23%	-0.37%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,560.73	0.41%	2.91%
Silver	18.07	0.38%	1.07%
Platinum	1,019.47	0.20%	4.85%
Palladium	2,497.23	0.82%	29.67%
Brent Crude	65.20	-0.92%	-2.12%
WTI Crude	58.54	-0.70%	-4.80%
Natural Gas	164.06	-0.89%	-3.82%
Cocoa	2,797.00	3.13%	10.12%

Beirut Stock Exchange

Solidere A	8.80	1.03%	20.55%
Solidere B	8.88	2.07%	21.81%
Bank Audi	2.10	-6.67%	-40.00%
Blom Bank	7.00	0.00%	-0.99%
Byblos Bank	1.00	0.00%	0.00%

Interest Rates

US Federal Funds	
Target - Upper Bound	1.75%

LIBOR				
	1M	3M	6M	12M
USD	1.65%	1.82%	1.84%	1.92%
EUR	-0.50%	-0.42%	-0.36%	-0.27%
GBP	0.65%	0.70%	0.74%	0.80%
JPY	-0.09%	-0.05%	0.02%	0.12%
TRY	9.96%	9.75%	9.75%	9.82%

Major Economic Events

Market	Time	Event
UK	11:30	ILO Unemployment Rate 3 Mths
GE	12:00	ZEW Survey Expectations

All times in Beirut time

Chart of the Day

When Negative's a Positive



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