

Morning Update

October 8, 2021

Local & MENA Markets

- Lebanese pound down to LL18,000 against dollar
- Capital Economics expects Gulf states to reduce VAT on higher oil revenues
- Most Gulf bourses end higher; Qatar falls

International Markets

- U.S. job growth seen picking up after Delta setback
- Fed's Mester says U.S. inflation mostly driven by pandemic-related factors
- European shares rally on cooling energy prices, construction sector gains

Source(s): Bloomberg, Daily Star, Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	16.66	16.61	15.87	18.07

LBP Securities — Primary Market

	6M	1Y	2Y	3Y	5Y	7Y	10Y	15Y
T-Bills	4.00%	4.50%	5.00%	5.50%	6.00%	6.50%	7.00%	7.50%
BDL								
CDs	-	-	-	-	-	7.32%	8.50%	8.92%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,754.94	0.98%	13.55%
S&P 500	US	4,399.76	0.83%	17.14%
NASDAQ	US	14,654.02	1.05%	13.70%
FTSE 100	UK	7,078.04	1.17%	9.56%
DAX	GE	15,250.86	1.85%	11.17%
CAC 40	FR	6,600.19	1.65%	18.89%
DFM	AE	2,772.44	0.76%	11.25%
TASI	SA	11,591.33	0.17%	33.39%

Currencies				
EURUSD	1.1556	-0.03%	-5.51%	
GBPUSD	1.3622	-0.12%	-0.33%	
USDJPY	111.63	0.24%	8.31%	
USDCAD	1.2558	-0.03%	-1.64%	
USDCHE	0.9284	0.13%	5.06%	
USDTRY	8.8772	0.29%	19.77%	
USDLBP	1,507.50	0.00%	0.00%	

Commodities				
Gold	1,758.10	-0.03%	-7.22%	
Silver	22.61	-0.61%	-14.73%	
Platinum	989.18	-0.40%	-7.96%	
Palladium	1,970.18	-0.85%	-20.25%	
Brent Crude	81.95	1.20%	60.10%	
WTI Crude	78.30	1.37%	63.58%	
Natural Gas	233.44	0.78%	72.30%	
Cocoa	2,726.00	0.41%	8.95%	

Beirut Stock Exchange				
Solidere A	30.55	1.73%	65.14%	
Solidere B	29.46	-0.27%	61.07%	
Bank Audi	2.45	1.66%	100.82%	
Blom Bank	3.50	0.00%	69.08%	
Byblos Bank	0.92	2.22%	73.58%	

Interest Rates

US Federal Funds				
Target - Upper Bound				0.25%

LIBOR				
	1M	3M	6M	12M
USD	0.09%	0.12%	0.16%	0.24%
EUR	-0.58%	-0.57%	-0.53%	-0.49%
GBP	0.06%	0.10%	0.19%	0.43%
JPY	-0.07%	-0.08%	-0.04%	0.06%
TRY	17.90%	17.91%	17.93%	17.86%

Major Economic Events

Market	Time	Event
US	15:30	Change in Nonfarm Payrolls
US	15:30	Unemployment Rate

All times in Beirut time