

Morning Update

December 9, 2021

Local & MENA Markets

- Saudi-Qatari business forum reviews economic, investment ties
- Gulf bourses fall on weak oil prices; Dubai rises
- UAE is Australia's largest trading partner in Middle East

International Markets

- Bank of England now expected to raise rates in Q1, but Dec a close call
- U.S. job openings jump to 11 million; fewer workers voluntarily quitting
- Stocks, debt yields edge up as Omicron fears ease

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	11.00	10.56	10.18	11.32

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

Small Is Beautiful

European small-cap earnings estimates show stellar recovery from pandemic

Normalized As Of 12/31/2019 ■ MSCI EMU Small Cap Index blended forward EPS ■ MSCI EMU Large Cap Index



Source: Bloomberg

Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	35,754.75	0.10%	16.82%
S&P 500	US	4,701.21	0.31%	25.16%
NASDAQ	US	15,786.99	0.64%	22.49%
FTSE 100	UK	7,337.05	-0.04%	13.57%
DAX	GE	15,687.09	-0.80%	14.35%
CAC 40	FR	7,014.57	-0.72%	26.36%
DFM	AE	3,196.92	0.44%	28.86%
TASI	SA	10,991.80	-1.05%	26.49%

Currencies		Daily Return	YTD Return
EURUSD	1.1349	-0.16%	-7.31%
GBPUSD	1.3237	-0.19%	-3.22%
USDJPY	113.66	-0.01%	10.02%
USDCAD	1.2644	0.10%	-0.84%
USDCHF	0.9207	0.00%	4.06%
USDTRY	13.6707	0.44%	84.70%
USDLBP	1,507.50	0.00%	0.00%

Commodities		Daily Return	YTD Return
Gold	1,784.41	0.06%	-5.74%
Silver	22.43	-0.09%	-14.98%
Platinum	962.21	-0.24%	-10.33%
Palladium	1,856.05	0.45%	-23.89%
Brent Crude	75.82	0.61%	47.26%
WTI Crude	72.36	0.80%	50.33%
Natural Gas	214.85	0.26%	60.24%
Cocoa	2,470.00	-0.60%	-0.80%

Beirut Stock Exchange		Daily Return	YTD Return
Solidere A	31.12	0.55%	68.22%
Solidere B	30.99	0.32%	69.44%
Bank Audi	2.40	3.00%	96.72%
Blom Bank	3.50	0.00%	69.08%
Byblos Bank	0.85	-1.16%	60.38%

Interest Rates

US Federal Funds	
Target - Upper Bound	0.25%

LIBOR				
	1M	3M	6M	12M
USD	0.10%	0.20%	0.28%	0.48%
EUR	-0.63%	-0.61%	-0.56%	-0.50%
GBP	0.07%	0.09%	0.27%	0.64%
JPY	-0.07%	-0.07%	-0.05%	0.05%
TRY	14.90%	15.00%	15.00%	15.25%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims
US	17:00	Wholesale Inventories MoM

All times in Beirut time