

Morning Update

December 13, 2021

Local & MENA Markets

- Saudi Arabia will reconsider VAT when fiscal position improves
- Saudi Arabia expects 2022 budget surplus after years of deficit
- Dubai reduces 33% of carbon emissions in 2020

International Markets

- Oil gains as investors see limited Omicron impact on demand
- Dollar on front foot ahead of busy week for central banks
- Asia stocks edge higher, Fed stars in central bank extravaganza

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

Lebanese Government Bonds

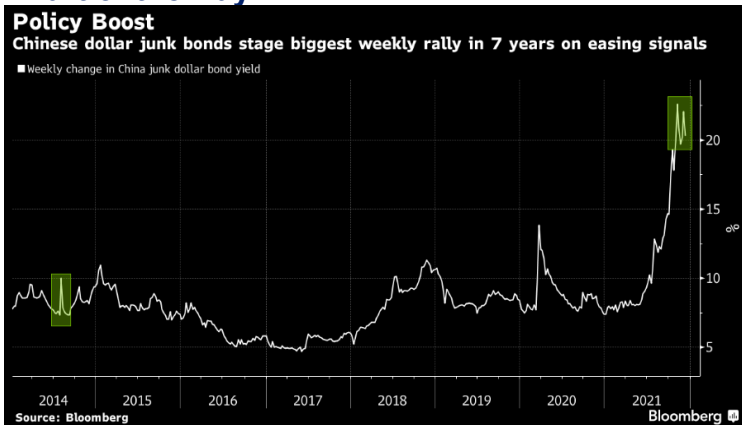
Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	10.91	10.56	10.36	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



Market Levels

		Last Close	Daily Return	YTD Return
Indices	MKT			
DJIA	US	35,970.99	0.60%	17.53%
S&P 500	US	4,712.02	0.95%	25.45%
NASDAQ	US	15,630.60	0.73%	21.28%
FTSE 100	UK	7,291.78	-0.40%	12.87%
DAX	GE	15,623.31	-0.10%	13.88%
CAC 40	FR	6,991.68	-0.24%	25.94%
DFM	AE	3,231.47	0.25%	30.00%
TASI	SA	10,969.06	0.28%	26.23%
Currencies				
EURUSD		1.1313	-0.24%	-7.68%
GBPUSD		1.3273	-0.31%	-3.07%
USDJPY		113.44	0.17%	9.95%
USDCAD		1.2722	0.06%	-0.23%
USDCHF		0.9213	0.18%	4.26%
USDTRY		13.8783	2.15%	90.43%
USDLBP		1,507.50	0.00%	0.00%
Commodities				
Gold		1,782.84	0.06%	-5.83%
Silver		22.20	0.10%	-15.70%
Platinum		945.65	0.57%	-11.15%
Palladium		1,764.32	0.86%	-27.36%
Brent Crude		75.15	1.56%	47.34%
WTI Crude		71.67	1.73%	50.27%
Natural Gas		213.72	1.60%	61.55%
Cocoa		2,466.00	0.61%	-0.96%
Beirut Stock Exchange				
Solidere A		27.22	-9.57%	47.14%
Solidere B		26.84	-13.39%	46.75%
Bank Audi		2.40	0.00%	96.72%
Blom Bank		3.50	-0.28%	69.08%
Byblos Bank		0.84	-1.18%	58.49%

Interest Rates

US Federal Funds				
Target - Upper Bound			0.25%	
LIBOR				
	1M	3M	6M	12M
USD	0.11%	0.20%	0.29%	0.51%
EUR	-0.68%	-0.61%	-0.56%	-0.49%
GBP	0.06%	0.08%	0.27%	0.63%
JPY	-0.06%	-0.07%	-0.06%	0.05%
TRY	14.90%	15.00%	15.00%	15.25%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time

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