

Morning Update

December 16, 2021

Local & MENA Markets

- Saudi Arabia needs oil prices at \$70-\$75 to see a surplus
- Most Gulf markets fall as central bank decision, Omicron fears loom
- GCC's commercial bank assets grow by 3% in H1 of 2021

International Markets

- Oil prices rise as U.S. fuel demand jumps despite virus surge
- ECB set to dial back stimulus one more notch
- U.S. business inventories increase strongly in October

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

Lebanese Government Bonds

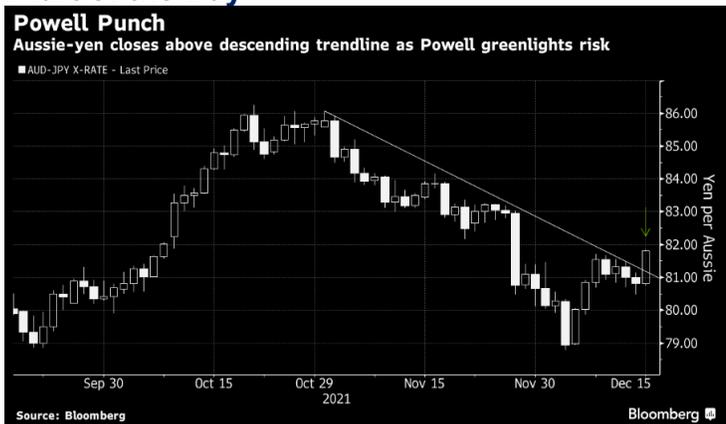
Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	10.92	10.48	10.09	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

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	35,927.43	1.08%	17.39%
S&P 500	US	4,709.85	1.63%	25.39%
NASDAQ	US	15,565.58	2.15%	20.77%
FTSE 100	UK	7,170.75	-0.66%	10.99%
DAX	GE	15,476.35	0.15%	12.81%
CAC 40	FR	6,927.63	0.47%	24.79%
DFM	AE	3,254.86	0.46%	31.22%
TASI	SA	11,143.38	1.08%	28.24%

Currencies			
EURUSD	1.1260	0.28%	-7.63%
GBPUSD	1.3212	0.30%	-2.92%
USDJPY	113.91	0.23%	10.53%
USDCAD	1.2902	-0.60%	0.50%
USDCHF	0.9266	-0.24%	4.47%
USDTRY	14.8253	2.17%	103.82%
USDLBP	1,507.50	0.00%	0.00%

Commodities			
Gold	1,765.70	1.06%	-5.80%
Silver	21.56	2.87%	-15.86%
Platinum	903.09	2.52%	-13.50%
Palladium	1,559.55	6.59%	-32.14%
Brent Crude	73.88	1.11%	44.21%
WTI Crude	70.87	1.24%	47.88%
Natural Gas	212.75	1.00%	59.85%
Cocoa	2,547.00	1.72%	2.29%

Beirut Stock Exchange			
Solidere A	28.74	8.45%	55.35%
Solidere B	28.40	6.13%	55.28%
Bank Audi	2.30	0.44%	88.52%
Blom Bank	3.45	0.00%	66.67%
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%	0.21%	0.29%	0.50%
EUR	-0.67%	-0.61%	-0.56%	-0.50%
GBP	0.06%	0.09%	0.27%	0.63%
JPY	-0.06%	-0.08%	-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	16:15	Industrial Production MoM

All times in Beirut time