

Morning Update

January 3, 2022

Local & MENA Markets

- Oil starts new year on positive note; gold steady
- What's in store for capital markets in 2022?
- Saudi Riyad REIT invests \$62mIn in US logistics portfolio

International Markets

- OPEC+ report sees short-lived, mild impact from omicron variant
- Germany wants G7 finance ministers to focus on recovery, climate protection
- Gold steady as rising bond yields counter Omicron worries

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	10.38	10.34	9.78	10.41

LBP Securities — Primary Market

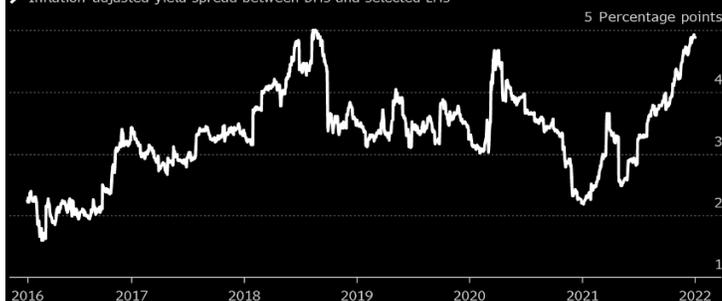
	6M	1Y	2Y	3Y	5Y	7Y	10Y	15Y
T-Bills	4.00%	4.50%	5.00%	5.50%	6.00%	6.50%	7.00%	7.50%
BDL								
CDs	-	-	-	-	-	7.32%	8.50%	8.92%

Chart of the Day

Attractive Valuations

Premium of 10-year real yields of EMs over DMs rise to 2018 high

✓ Inflation-adjusted yield spread between DMs and selected EMs



Source: Data compiled by Bloomberg
Note: Developed markets include U.S., Japan, Germany and UK. Ten emerging markets were selected such as Indonesia, Turkey, South Africa and Brazil

Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	36,338.30	-0.16%	0.00%
S&P 500	US	4,766.18	-0.26%	0.00%
NASDAQ	US	15,644.97	-0.61%	0.00%
FTSE 100	UK	7,384.54	-0.25%	0.00%
DAX	GE	15,884.86	0.21%	0.00%
CAC 40	FR	7,153.03	-0.28%	0.00%
DFM	AE	3,195.91	-0.25%	-0.25%
TASI	SA	11,331.91	0.44%	0.44%

Currencies

EURUSD	1.1370	-0.27%	-0.27%
GBPUSD	1.3532	-0.24%	-0.24%
USDJPY	115.08	0.21%	0.21%
USDCAD	1.2637	0.37%	0.37%
USDCHF	0.9129	0.27%	0.27%
USDTRY	13.3040	4.39%	4.39%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,829.20	-0.29%	-0.29%
Silver	23.31	-0.92%	-0.92%
Platinum	968.74	-0.24%	-0.24%
Palladium	1,904.84	-0.45%	-0.45%
Brent Crude	77.78	0.73%	0.73%
WTI Crude	75.21	0.74%	0.74%
Natural Gas	222.46	0.67%	0.67%
Cocoa	2,520.00	-1.52%	1.20%

Beirut Stock Exchange

Solidere A	32.65	0.00%	0.00%
Solidere B	33.32	0.00%	0.00%
Bank Audi	2.3	0.00%	0.00%
Blom Bank	3.75	0.00%	0.00%
Byblos Bank	0.82	0.00%	0.00%

Interest Rates

US Federal Funds

Target - Upper Bound	0.25%
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LIBOR

	1M	3M	6M	12M
USD	0.10%	0.21%	0.34%	0.58%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	0.19%	0.26%	0.47%	0.81%
JPY	-0.05%	-0.08%	-0.04%	0.05%
TRY	13.94%	15.25%	15.75%	18.00%

Major Economic Events

Market Time Event

No Major Data

All times in Beirut time