

Morning Update

January 24, 2022

Local & MENA Markets

- Saudi Arabia says funding requirement for 2022 to focus on debt refinancing
- Gulf economies to grow faster in 2022, oil price fall biggest threat
- Value of M&A deals in MENA reached more than \$109bln in 2021

International Markets

- Wall St Week Ahead Investors shelter in U.S. regional banks as Fed hikes loom
- Yellen rebrands Biden economic agenda as 'modern supply-side economics'
- Europe kept waiting as Intel commits to new U.S. chip factories

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	9.66	9.38	9.08	9.60

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	34,265.37	-1.30%	-5.70%
S&P 500	US	4,397.94	-1.89%	-7.73%
NASDAQ	US	13,768.92	-2.72%	-11.99%
FTSE 100	UK	7,494.13	-1.20%	1.48%
DAX	GE	15,603.88	-1.94%	-1.77%
CAC 40	FR	7,068.59	-1.75%	-1.18%
DFM	AE	3,209.82	-1.43%	-1.00%
TASI	SA	12,139.83	-1.23%	7.61%

Currencies

EURUSD	1.1344	-0.24%	-0.47%
GBPUSD	1.3553	-0.09%	0.07%
USDJPY	113.68	0.13%	-1.13%
USDCAD	1.2581	-0.03%	-0.49%
USDCHF	0.9115	0.26%	0.20%
USDTRY	13.4541	0.36%	2.05%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,835.38	0.20%	0.54%
Silver	24.30	-0.63%	3.59%
Platinum	1,033.49	0.17%	6.87%
Palladium	2,111.19	-0.10%	10.72%
Brent Crude	87.89	0.68%	13.77%
WTI Crude	85.14	0.65%	13.93%
Natural Gas	244.24	0.55%	10.39%
Cocoa	2,576.00	-3.16%	2.22%

Beirut Stock Exchange

Solidere A	30.40	-0.20%	-6.89%
Solidere B	29.83	-2.13%	-10.47%
Bank Audi	2.08	0.00%	-9.57%
Blom Bank	3.59	0.00%	-4.27%
Byblos Bank	0.82	0.00%	0.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	0.25%			
LIBOR				
	1M	3M	6M	12M
USD	0.11%	0.26%	0.44%	0.80%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	0.36%	0.55%	0.88%	0.81%
JPY	-0.06%	-0.02%	0.03%	0.05%
TRY	13.92%	15.25%	15.75%	18.00%

Major Economic Events

Market	Time	Event
US	16:45	Markit US Manufacturing PMI

All times in Beirut time