

Morning Update

March 8, 2022

Local & MENA Markets

- Dubai Crude Futures post biggest-ever rise on TOCOM
- Abu Dhabi's Agthia Group posts 145% rise in 2021 net profit
- UAE's Flydubai swings to 2021 net profit of \$229mIn

International Markets

- Wall St slides as oil prices surge, Nasdaq confirms bear market
- U.S. may act alone to ban Russian oil imports, sources say
- British shares weaken as oil spike stokes inflation 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 | 11.09 | 11.37 | 10.46 | 11.78 |

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

Spring Loaded

Oil soared to almost \$140 before pulling back on prospects for Russia ban



Market Levels

| Indices | MKT | Last Close | Daily Return | YTD Return |
|----------|-----|------------|--------------|------------|
| DJIA | US | 32,817.38 | -2.37% | -9.69% |
| S&P 500 | US | 4,201.09 | -2.95% | -11.86% |
| NASDAQ | US | 12,830.96 | -3.62% | -17.99% |
| DAX | GE | 12,834.65 | -1.98% | -19.20% |
| FTSE 100 | UK | 6,959.48 | -0.40% | -5.76% |
| CAC 40 | FR | 5,982.27 | -1.31% | -16.37% |
| DFM | AE | 3,418.75 | -0.80% | 6.12% |
| TASI | SA | 12,808.03 | 0.03% | 13.53% |

Currencies

| | | | |
|--------|----------|--------|--------|
| EURUSD | 1.0875 | -0.17% | -4.51% |
| GBPUSD | 1.3112 | -0.08% | -3.18% |
| USDJPY | 115.40 | 0.07% | 0.31% |
| USDCAD | 1.2789 | 0.24% | 1.44% |
| USDCHF | 0.9265 | -0.08% | 1.47% |
| USDTRY | 14.3642 | 0.87% | 9.52% |
| USDLBP | 1,507.50 | 0.00% | 0.00% |

Commodities

| | | | |
|-------------|----------|-------|--------|
| Gold | 1,984.24 | 1.75% | 10.37% |
| Silver | 25.45 | 2.98% | 12.44% |
| Platinum | 1,119.22 | 3.34% | 19.39% |
| Palladium | 2,941.82 | 9.10% | 68.50% |
| Brent Crude | 123.21 | 3.12% | 63.35% |
| WTI Crude | 119.40 | 2.65% | 62.96% |
| Natural Gas | 357.21 | 2.47% | 57.01% |
| Cocoa | 2,636.00 | 0.61% | 3.25% |

Beirut Stock Exchange

| | | | |
|-------------|-------|--------|---------|
| Solidere A | 30.05 | -1.60% | -7.96% |
| Solidere B | 30.06 | -2.62% | -9.78% |
| Bank Audi | 1.89 | 0.00% | -17.83% |
| Blom Bank | 3.30 | 0.00% | -12.00% |
| Byblos Bank | 0.83 | 0.00% | 1.22% |

Interest Rates

| US Federal Funds | |
|----------------------|-------|
| Target - Upper Bound | 0.25% |

| LIBOR | | 1M | 3M | 6M | 12M |
|-------|--------|--------|--------|--------|-----|
| USD | 0.31% | 0.61% | 0.94% | 1.35% | |
| EUR | -0.62% | -0.58% | -0.56% | -0.49% | |
| GBP | 0.65% | 0.94% | 1.37% | 0.81% | |
| JPY | -0.06% | -0.01% | 0.04% | 0.05% | |
| TRY | 13.93% | 15.25% | 15.75% | 18.00% | |

Major Economic Events

| Market | Time | Event |
|--------|-------|---------------------------|
| EZ | 12:00 | GDP SA QoQ |
| US | 15:30 | Trade Balance |
| US | 17:00 | Wholesale Inventories MoM |

All times in Beirut time