

Morning Update

March 16, 2022

Local & MENA Markets

- MENA construction industry revs up with \$156bln in 2021 awarded projects
- UAE insurer ADNIC to pay \$62mln in cash dividends as business improves
- Saudi Arabia signs deal with Amazon to develop e-commerce sector

International Markets

- The Fed Will Matter More to Investors Than Ukraine
- Foxconn Partly Restarts Shenzhen iPhone Hub Hit by Lockdowns
- Ukraine Update: Russia Keeps Up Shelling Ahead of More Talks

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

Lebanese Government Bonds

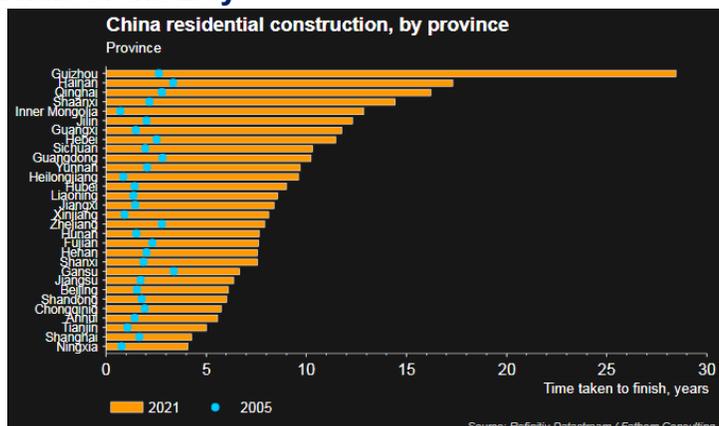
Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	11.00	11.00	11.00	11.00

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	32,945.24	1.82%	-7.69%
S&P 500	US	4,173.11	2.14%	-10.62%
NASDAQ	US	13,458.56	3.16%	-17.55%
DAX	GE	13,917.27	-0.09%	-12.39%
FTSE 100	UK	7,193.47	-0.25%	-2.83%
CAC 40	FR	6,355.00	-0.23%	-11.16%
DFM	AE	3,305.34	-1.44%	3.64%
TASI	SA	12,407.60	-0.68%	9.98%

Currencies

EURUSD	1.0951	0.24%	-3.44%
GBPUSD	1.3038	0.15%	-3.50%
USDJPY	118.28	-0.03%	2.76%
USDCAD	1.2763	-0.22%	0.80%
USDCHF	0.9410	-0.17%	2.98%
USDTRY	14.7002	0.12%	10.53%
USDLBP	1,505.70	0.00%	0.00%

Commodities

Gold	1,917.84	-0.20%	0.01%
Silver	24.86	-0.35%	-0.06%
Platinum	985.79	1.22%	-0.08%
Palladium	2,423.96	2.86%	-0.01%
Brent Crude	99.91	2.58%	0.93%
WTI Crude	96.44	1.88%	0.99%
Natural Gas	4.57	2.19%	0.80%
Cocoa	1,714.00	0.00%	-0.01%

Beirut Stock Exchange

Solidere A	32.00	1.85%	-1.99%
Solidere B	30.86	-1.75%	-7.38%
Bank Audi	1.90	0.53%	-17.39%
Blom Bank	3.31	0.00%	-11.73%
Byblos Bank	0.82	0.00%	0.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	0.25%			
LIBOR				
	1M	3M	6M	12M
USD	0.43%	0.88%	1.18%	1.66%
EUR	0.00%	0.00%	0.00%	0.00%
GBP	0.75%	1.02%	1.52%	0.00%
JPY	-0.06%	-0.01%	0.04%	0.00%
TRY	13.91%	15.25%	15.75%	18.00%

Major Economic Events

Market	Time	Event
US	20:00	Fed Fund Ref Rate

All times in Beirut time