

Morning Update

April 19, 2022

Local & MENA Markets

- UAE's non-oil contribution to GDP hit 72.3% in 2021
- IMF revises upwards UAE growth, warns of setback to global recovery
- Dubai Chambers rebrands, launches new corporate identity

International Markets

- Dollar index passes 101 for first time in two years as yen slide continues
- Gold coins glimmer amid the global gloom
- China Q1 GDP tops forecast, but March weakness raises outlook risks

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	12.58	12.60	12.12	12.25

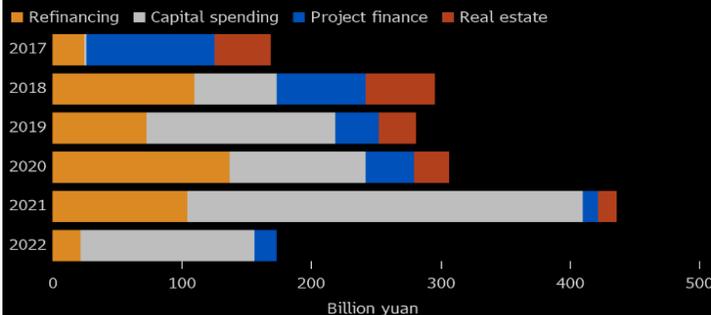
LBP Securities — Primary Market

	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

Slow Start

Most types of loans for Chinese firms fell in the first quarter



Source: Bloomberg

Notes: Figures are for both onshore and offshore loans in the first quarter of each year. The categories are the top proceed uses.

Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,411.69	-0.11%	-5.30%
S&P 500	US	4,391.69	-0.02%	-7.86%
NASDAQ	US	13,332.36	-0.14%	-14.78%
DAX	GE	14,163.85	0.62%	-10.83%
FTSE 100	UK	7,616.38	0.47%	3.14%
CAC 40	FR	6,589.35	0.72%	-7.88%
DFM	AE	3,587.44	-0.40%	12.25%
TASI	SA	13,733.14	0.37%	21.73%

Currencies

EURUSD	1.0773	0.00%	-5.25%
GBPUSD	1.3010	-0.12%	-3.97%
USDJPY	126.97	0.91%	11.30%
USDCAD	1.2616	-0.29%	-0.47%
USDCHF	0.9447	0.13%	3.69%
USDTRY	14.6472	0.00%	10.72%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,986.55	-0.58%	7.97%
Silver	26.03	-0.92%	10.66%
Platinum	1,020.57	-0.07%	5.28%
Palladium	2,453.58	-1.32%	27.10%
Brent Crude	113.16	0.13%	45.68%
WTI Crude	108.21	-0.14%	43.68%
Natural Gas	337.81	-0.08%	45.23%
Cocoa	2,578.00	-2.20%	0.59%

Beirut Stock Exchange

Solidere A	33.72	0.18%	3.28%
Solidere B	34.10	2.03%	2.34%
Bank Audi	1.81	0.00%	-21.30%
Blom Bank	3.01	0.00%	-19.73%
Byblos Bank	0.80	0.00%	-2.44%

Interest Rates

US Federal Funds

Target - Upper Bound	0.50%
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LIBOR

	1M	3M	6M	12M
USD	0.59%	1.06%	1.56%	2.22%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	0.83%	1.12%	1.54%	0.81%
JPY	-0.05%	-0.02%	0.03%	0.05%
TRY	13.91%	15.25%	15.75%	18.00%

Major Economic Events

Market	Time	Event
US	15:30	Housing Starts

All times in Beirut time