

Morning Update

May 6, 2022

Local & MENA Markets

- UAE Central Bank increases interest rate: how will it affect residents?
- King Salman orders establishing commissions to develop Saudi's Taif, Al-Ahsa
- Dubai one of the most livable expat cities in the world, expert says

International Markets

- U.S. banking regulators propose update to fair lending rules
- Wall Street tumbles as investors fret over bigger Fed rate hikes
- Indian shares fall nearly 2% on concerns over rate hikes

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	10.92	10.92	10.28	10.91

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

Fading Fear Factor

Volatility declines across the curve on Fed rates stance

Choe VIX Index future curve as of today / April 28



Source: Bloomberg

Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	32,997.97	-3.12%	-9.19%
S&P 500	US	4,146.87	-3.56%	-12.99%
NASDAQ	US	12,317.69	-4.99%	-21.27%
DAX	GE	13,902.52	-0.49%	-12.48%
FTSE 100	UK	7,503.27	0.13%	1.61%
CAC 40	FR	6,368.40	-0.43%	-10.97%
DFM	AE	3,733.70	0.38%	16.83%
TASI	SA	N/A	0.66%	21.74%

Currencies

EURUSD	1.0511	0.13%	-7.43%
GBPUSD	1.2338	0.14%	-8.70%
USDJPY	130.42	0.20%	13.53%
USDCAD	1.2838	0.00%	1.59%
USDCHF	0.9876	-0.04%	8.21%
USDTRY	14.8646	0.07%	12.45%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,876.56	-0.05%	2.54%
Silver	22.45	-0.25%	-3.93%
Platinum	982.57	-2.50%	-1.11%
Palladium	2,192.27	-0.54%	14.47%
Brent Crude	110.90	0.41%	43.16%
WTI Crude	108.26	0.42%	44.54%
Natural Gas	365.87	0.13%	58.82%
Cocoa	2,511.00	-2.67%	-2.03%

Beirut Stock Exchange

Solidere A	37.16	0.98%	13.81%
Solidere B	36.12	-0.36%	8.40%
Bank Audi	1.68	0.00%	-26.96%
Blom Bank	2.85	0.00%	-24.00%
Byblos Bank	0.84	5.00%	2.44%

Interest Rates

US Federal Funds

Target - Upper Bound	1.00%
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LIBOR

	1M	3M	6M	12M
USD	0.85%	1.41%	2.02%	2.75%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	1.02%	1.30%	1.79%	0.81%
JPY	-0.05%	-0.02%	0.03%	0.05%
TRY	13.90%	15.25%	15.75%	18.00%

Major Economic Events

Market	Time	Event
US	15:30	Change in Nonfarm Payrolls
US	15:30	Unemployment Rate

All times in Beirut time