

# Morning Update

May 11, 2022

## Local & MENA Markets

- Emirates hopes to start repaying Dubai \$4.1bn in COVID-19 aid
- UAE: New digital bank Wio gets Central Bank licence, appoints senior leadership
- Oman logs 25% drop in output of refinery industries

## International Markets

- Oil turns higher on looming EU ban on Russian oil
- Dollar hovers near two-decade high before inflation gauge
- Equities bounce back while yields, oil prices drop

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

## Lebanese Government Bonds

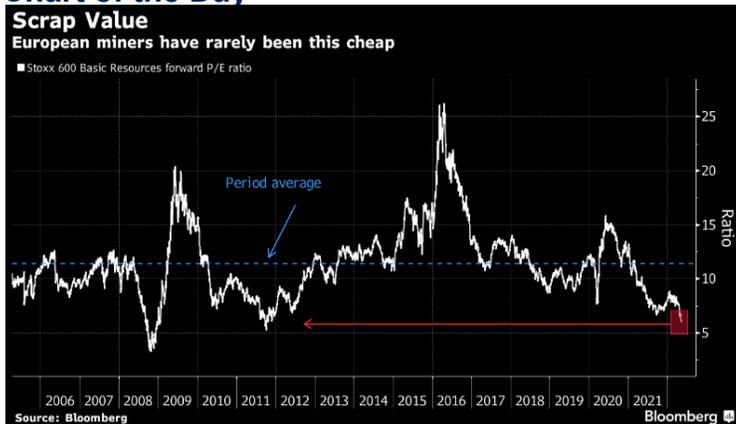
### Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	10.50	10.50	10.07	11.39

### 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	32,160.74	-0.26%	-11.50%
S&P 500	US	4,001.05	0.25%	-16.05%
NASDAQ	US	11,737.67	0.98%	-24.97%
DAX	GE	13,534.74	1.15%	-14.79%
FTSE 100	UK	7,243.22	0.37%	-1.91%
CAC 40	FR	6,116.91	0.51%	-14.49%
DFM	AE	3,597.88	-0.67%	12.58%
TASI	SA	13,509.31	-2.21%	19.75%

### Currencies

EURUSD	1.0534	0.12%	-7.24%
GBPUSD	1.2310	0.24%	-8.82%
USDJPY	130.25	0.07%	13.22%
USDCAD	1.3046	-0.34%	2.87%
USDCHF	0.9952	-0.10%	8.99%
USDTRY	15.2388	0.63%	15.92%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,844.99	-0.31%	0.55%
Silver	21.60	-0.35%	-7.64%
Platinum	971.63	1.19%	1.50%
Palladium	2,073.75	0.07%	8.94%
Brent Crude	102.46	2.35%	34.83%
WTI Crude	99.76	2.34%	35.74%
Natural Gas	354.15	1.07%	55.18%
Cocoa	2,445.00	-0.41%	-4.60%

### Beirut Stock Exchange

Solidere A	38.58	2.17%	18.16%
Solidere B	37.93	3.75%	13.84%
Bank Audi	1.71	0.00%	-25.65%
Blom Bank	2.85	0.00%	-24.00%
Byblos Bank	0.79	0.00%	-3.66%

## Interest Rates

US Federal Funds				
Target - Upper Bound	1.00%			
LIBOR				
	1M	3M	6M	12M
USD	0.84%	1.40%	1.98%	2.67%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	0.97%	1.23%	1.67%	0.81%
JPY	-0.06%	-0.02%	0.03%	0.05%
TRY	13.90%	15.25%	15.75%	18.00%

## Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications

All times in Beirut time