

# Morning Update

May 16, 2022

## Local & MENA Markets

- UAE has committed to invest \$100bn in India: Goyal
- Saudi April consumer price index up 2.3%- govt data
- The impact of digitalisation on OIC nations and Islamic finance

## International Markets

- Oil jumps 4% as U.S. gasoline prices hit record high
- World equities rise on bounce in U.S., European markets
- U.S. consumer sentiment approaches 11-year low

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	10.12	9.96	9.71	9.74

### 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

**More Pump Pain?**  
Surge in gasoline futures means retail US prices will likely shoot higher



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	32,196.66	1.47%	-11.40%
S&P 500	US	4,023.89	2.39%	-15.57%
NASDAQ	US	11,805.00	3.82%	-24.54%
DAX	GE	14,027.93	2.10%	-11.69%
FTSE 100	UK	7,418.15	2.55%	0.46%
CAC 40	FR	6,362.68	2.52%	-11.05%
DFM	AE	3,418.57	2.77%	6.97%
TASI	SA	13,149.29	2.45%	16.55%

### Currencies

EURUSD	1.0412	-0.06%	-8.48%
GBPUSD	1.2262	-0.13%	-9.50%
USDJPY	129.22	-0.15%	12.09%
USDCAD	1.2929	0.36%	2.53%
USDCHF	1.0012	0.10%	9.93%
USDTRY	15.4815	0.12%	17.16%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,811.79	-0.17%	-1.12%
Silver	21.11	-0.30%	-9.68%
Platinum	946.30	0.05%	-2.26%
Palladium	1,946.30	0.77%	2.96%
Brent Crude	111.55	-2.12%	40.38%
WTI Crude	110.49	-1.95%	44.05%
Natural Gas	395.78	-1.02%	69.83%
Cocoa	2,469.00	1.48%	-3.67%

### Beirut Stock Exchange

Solidere A	38.74	1.28%	18.65%
Solidere B	38.46	-0.16%	15.43%
Bank Audi	1.71	0.00%	-25.65%
Blom Bank	2.85	0.00%	-24.00%
Byblos Bank	0.76	0.00%	-7.32%

## Interest Rates

US Federal Funds				
Target - Upper Bound	1.00%			
LIBOR				
	1M	3M	6M	12M
USD	0.89%	1.44%	2.00%	2.65%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	0.97%	1.26%	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	15:30	Empire Manufacturing

All times in Beirut time