

Morning Update

June 15, 2022

Local & MENA Markets

- 80% of shops, markets adhered to tax regulations in Saudi Arabia
- MENA investments in energy projects to hit \$870bln over next 5years
- Turkey, Qatar among banking systems exposed to scarce liquidity

International Markets

- U.S. rate markets price in aggressive 75-bps hike on Wednesday
- European stocks post six straight days of losses
- ECB to hold unscheduled meeting to discuss market rout

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

Lebanese Government Bonds

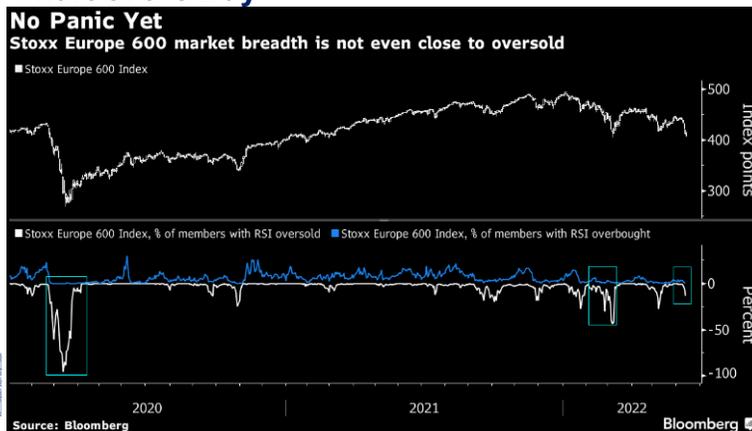
Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	8.27	7.83	8.04	8.00

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	30,364.83	-0.50%	-16.44%
S&P 500	US	3,735.48	-0.38%	-21.63%
NASDAQ	US	10,828.35	0.18%	-30.79%
DAX	GE	13,304.39	-0.91%	-16.24%
FTSE 100	UK	7,187.46	-0.25%	-2.67%
CAC 40	FR	5,949.84	-1.20%	-16.82%
DFM	AE	3,297.80	0.33%	3.19%
TASI	SA	12,020.68	-0.27%	6.55%

Currencies

EURUSD	1.0420	0.42%	-7.97%
GBPUSD	1.1995	0.15%	-11.23%
USDJPY	134.98	0.04%	17.30%
USDCAD	1.2953	0.04%	2.51%
USDCHF	1.0026	-0.19%	9.70%
USDTRY	17.2794	-0.05%	30.55%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,812.41	0.31%	-0.62%
Silver	20.94	1.37%	-8.94%
Platinum	922.46	1.26%	-3.58%
Palladium	1,806.09	1.17%	-4.07%
Brent Crude	121.17	0.44%	56.47%
WTI Crude	118.93	0.44%	58.82%
Natural Gas	399.38	-0.33%	74.42%
Cocoa	2,367.00	-0.55%	-7.86%

Beirut Stock Exchange

Solidere A	63.90	0.87%	95.71%
Solidere B	64.25	-0.93%	92.83%
Bank Audi	1.66	0.00%	-27.83%
Blom Bank	3.00	0.00%	-20.00%
Byblos Bank	0.75	0.00%	-8.54%

Interest Rates

US Federal Funds				
Target - Upper Bound	1.00%			
LIBOR				
	1M	3M	6M	12M
USD	1.32%	1.83%	2.51%	3.37%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	1.29%	1.59%	2.15%	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
US	15:30	Retail Sales Advance MoM
US	21:00	FOMC Rate Decision (Upper Bound)

All times in Beirut time