

Morning Update

June 24, 2022

Local & MENA Markets

- GCC banks: Domestic deposits remain robust despite disruptive events
- Dubai's GDP grew 5.9% to \$27.8bln in Q1 2022
- UAE ranked first regionally, 19th globally in attracting FDI

International Markets

- Fed says U.S. banks can weather severe downturn comfortably
- European banks ace U.S Fed's stress test, show strong capital levels
- Wall Street posts solid gains, as defensives, tech shine

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

Lebanese Government Bonds

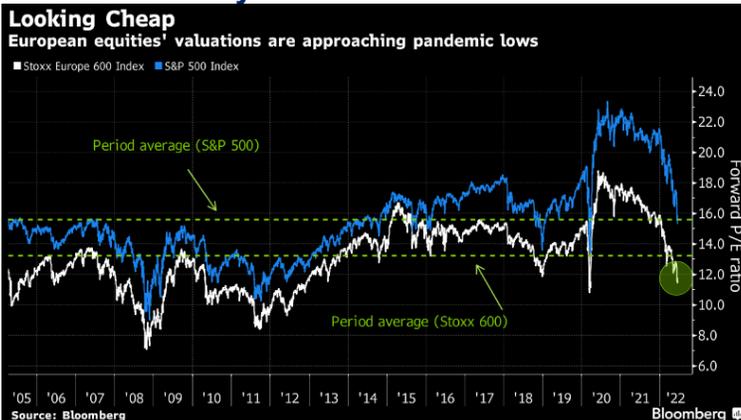
Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	7.12	7.45	7.16	7.38

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	30,677.36	0.64%	-15.58%
S&P 500	US	3,795.73	0.95%	-20.36%
NASDAQ	US	11,232.19	1.62%	-28.21%
DAX	GE	12,912.59	-1.76%	-18.71%
FTSE 100	UK	7,020.45	-0.97%	-4.93%
CAC 40	FR	5,883.33	-0.56%	-17.75%
DFM	AE	3,198.94	-1.14%	0.09%
TASI	SA	11,310.67	-0.08%	0.26%

Currencies

EURUSD	1.0508	0.30%	-7.30%
GBPUSD	1.2228	0.39%	-9.28%
USDJPY	134.77	0.04%	17.11%
USDCAD	1.3004	-0.17%	2.74%
USDCHF	0.9606	0.04%	5.34%
USDTRY	17.3543	0.05%	31.23%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,830.37	-0.29%	-0.22%
Silver	21.15	-0.35%	-9.60%
Platinum	911.66	1.11%	-4.85%
Palladium	1,848.13	1.72%	-1.31%
Brent Crude	110.05	0.19%	41.76%
WTI Crude	104.27	0.46%	39.28%
Natural Gas	376.56	0.44%	65.73%
Cocoa	2,433.00	-0.77%	-5.29%

Beirut Stock Exchange

Solidere A	60.85	0.25%	86.37%
Solidere B	61.00	0.25%	83.07%
Bank Audi	1.66	0.61%	-27.83%
Blom Bank	3.00	0.00%	-20.00%
Byblos Bank	0.79	0.00%	-3.66%

Interest Rates

US Federal Funds				
Target - Upper Bound	1.75%			
LIBOR				
	1M	3M	6M	12M
USD	1.63%	2.18%	2.83%	3.58%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	1.23%	1.62%	2.26%	0.81%
JPY	-0.06%	-0.03%	0.04%	0.05%
TRY	13.90%	15.25%	15.75%	18.00%

Major Economic Events

Market	Time	Event
US	17:00	U. of Mich. Sentiment
US	17:00	New Home Sales

All times in Beirut time