

# Morning Update

July 15, 2022

## Local & MENA Markets

- Saudi Arabia doubles Q2 Russian fuel oil imports for power generation
- UAE enters a new era under President, say business leaders
- Mideast Stocks: Saudi index hits 6-month low amid recession fears

## International Markets

- Bank of Canada would have hiked earlier had it known what it now knows
- Stocks stumble, dollar steadfast as weak China hardens growth worries
- World Stocks slump, greenback gains grow as rate hike bets keep investors

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	6.45	6.41	6.33	6.57

### 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%

## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	30,630.17	-0.46%	-15.71%
S&P 500	US	3,790.38	-0.30%	-20.47%
NASDAQ	US	11,251.19	0.03%	-28.08%
DAX	GE	12,519.66	-1.86%	-21.18%
FTSE 100	UK	7,039.81	-1.63%	-4.67%
CAC 40	FR	5,915.41	-1.41%	-17.30%
DFM	AE	3,153.87	1.32%	-1.32%
TASI	SA	11,163.02	-1.12%	-1.05%

Currencies			
EURUSD	0.9991	0.32%	-11.85%
GBPUSD	1.1780	0.38%	-12.61%
USDJPY	138.95	0.03%	20.75%
USDCAD	1.3134	-0.14%	3.78%
USDCHF	0.9853	-0.22%	7.79%
USDTRY	17.4496	0.12%	32.06%
USDLBP	1,507.50	0.00%	0.00%

Commodities			
Gold	1,705.89	0.17%	-6.58%
Silver	18.27	0.35%	-21.36%
Platinum	838.96	0.93%	-12.60%
Palladium	1,899.41	1.02%	0.73%
Brent Crude	99.10	0.87%	28.52%
WTI Crude	95.78	0.50%	27.99%
Natural Gas	318.68	0.12%	41.67%
Cocoa	2,247.00	-2.43%	-12.53%

## Beirut Stock Exchange

Solidere A	62.45	2.13%	91.27%
Solidere B	62.50	-1.42%	87.58%
Bank Audi	1.41	-4.73%	-38.70%
Blom Bank	2.85	0.00%	-24.00%
Byblos Bank	0.70	0.00%	-14.63%

## Interest Rates

US Federal Funds	
Target - Upper Bound	1.75%

LIBOR				
	1M	3M	6M	12M
USD	2.00%	2.51%	3.06%	3.73%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	1.38%	1.81%	2.37%	0.81%
JPY	-0.05%	-0.01%	0.04%	0.05%
TRY	13.90%	15.25%	15.75%	18.00%

## Major Economic Events

Market	Time	Event
US	15:30	Empire Manufacturing
US	16:15	Industrial Production MoM
US	17:00	U. of Mich. Sentiment

All times in Beirut time

## Chart of the Day

