Morning Update

July 18, 2022

Local & MENA Markets

- Saudi crown prince says unrealistic energy policies will lead to higher inflation
- Energy prices to further boost GCC economic growth: KPMG
- Saudi Arabia will increase oil output in case of supply shortage: Al-Jubeir

International Markets

- IMF chief sees ‘exceptionally uncertain’ global outlook, deteriorating debt situation
- Shares rally, euro on edge for ECB and gas test
- Most Gulf bourses track higher oil and global equities

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	6.15	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%

Chart of the Day

Market Levels

	MKT	Last Close	Daily Return	YTD Return
Indices				
DJIA	US	31,288.26	2.15%	-13.90%
S&P 500	US	3,863.16	1.92%	-18.95%
NASDAQ	US	11,452.42	1.79%	-26.80%
DAX	GE	12,864.72	2.76%	-19.01%
FTSE 100	UK	7,159.01	1.69%	-3.05%
CAC 40	FR	6,036.00	2.04%	-15.62%
DFM	AE	3,160.22	0.20%	-1.12%
TASI	SA	11,292.41	1.16%	0.09%
Currencies				
EURUSD		1.0080	0.14%	-11.22%
GBPUSD		1.1855	0.32%	-12.11%
USDJPY		138.57	-0.21%	20.07%
USDCAD		1.3032	-0.22%	2.82%
USDCHF		0.9772	-0.07%	6.94%
USDTRY		17.3624	0.59%	31.67%
USDLBP		1,507.50	0.00%	0.00%
Commodities				
Gold		1,708.17	0.44%	-6.20%
Silver		18.71	0.83%	-19.05%
Platinum		851.31	1.40%	-10.89%
Palladium		1,830.37	2.85%	-1.17%
Brent Crude		101.16	0.58%	30.82%
WTI Crude		97.59	0.28%	30.12%
Natural Gas		321.32	-0.10%	42.53%
Cocoa		2,321.00	3.29%	-9.65%
Beirut Stock Exchange				
Solidere A		62.20	-0.40%	90.51%
Solidere B		63.00	0.80%	89.08%
Bank Audi		1.41	0.00%	-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	2.12%	2.74%	3.31%	3.90%
EUR	-0.62%	-0.58%	-0.56%	-0.49%
GBP	1.41%	1.90%	2.51%	0.81%
JPY	-0.05%	-0.01%	0.05%	0.05%
TRY	13.90%	15.25%	15.75%	18.00%

Major Economic Events

Market	Time	Event
		No Major Data

All times in Beirut time