

Morning Update

August 1, 2022

Local & MENA Markets

- UAE bank deposits up 1.6% in May, says central bank
- Saudi GDP grows 11.8% year/year in Q2 - flash estimates
- Saudi Arabia's GDP posts highest growth in 11 years reaching 11.8% in Q2

International Markets

- Oil drops as weak China factory data fan demand concerns
- HSBC raises key profitability goal, seeking to rebuff Ping An Call for break-up
- Share markets turn mixed, dollar slips on yen

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	6.27	6.50	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

Worst Time

August and September are worst months on average for European stocks



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	32,845.13	0.97%	-9.61%
S&P 500	US	4,130.29	1.42%	-13.34%
NASDAQ	US	12,390.69	1.88%	-20.80%
DAX	GE	13,484.05	1.52%	-15.11%
FTSE 100	UK	7,423.43	1.06%	0.53%
CAC 40	FR	6,448.50	1.72%	-9.85%
DFM	AE	3,337.96	1.11%	4.44%
TASI	SA	12,199.08	0.36%	8.13%

Currencies

EURUSD	1.0220	-0.01%	-10.12%
GBPUSD	1.2171	0.10%	-9.97%
USDJPY	133.27	-0.57%	15.12%
USDCAD	1.2795	0.08%	1.32%
USDCHF	0.9524	-0.17%	4.23%
USDTRY	17.9196	0.14%	35.66%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,765.94	-0.37%	-3.81%
Silver	20.36	-1.14%	-13.65%
Platinum	899.36	-0.46%	-7.59%
Palladium	2,131.10	-1.41%	10.30%
Brent Crude	103.97	-0.67%	32.77%
WTI Crude	98.62	-1.04%	29.76%
Natural Gas	311.32	-1.11%	38.93%
Cocoa	2,323.00	0.26%	-9.58%

Beirut Stock Exchange

Solidere A	59.75	0.42%	83.00%
Solidere B	59.55	-0.33%	78.72%
Bank Audi	1.40	6.87%	-39.13%
Blom Bank	2.85	0.00%	-24.00%
Byblos Bank	0.68	0.00%	-17.07%

Interest Rates

US Federal Funds

Target - Upper Bound 2.50%

Reference Rate

	1M	3M	6M	12M
USD-LIBOR	2.36%	2.79%	3.33%	3.71%
EUR-EURIBOR	-0.07%	0.23%	0.65%	0.92%
GBP-SONIA	1.19%	1.04%	0.80%	0.44%
JPY-TONAR	-0.01247%	-0.02255%	-0.01729%	-0.02236%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	17:00	ISM Manufacturing

All times in Beirut time