

Morning Update

August 11, 2022

Local & MENA Markets

- UAE businesses hike prices as surging inflation bites
- Conglomerate IHC boosts Abu Dhabi index to record high
- UAE: Gold prices drop ahead of US Inflation data

International Markets

- Yellen tells IRS not to increase middle-class audits if it gets more funding
- Morning Bid: Fed doesn't see enough swallows for summer
- Asian shares join global rally on softer-than-expected U.S. inflation

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	7.22	7.42	7.40	7.21

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	33,309.51	1.63%	-8.33%
S&P 500	US	4,210.24	2.13%	-11.66%
NASDAQ	US	12,854.80	2.89%	-17.83%
DAX	GE	13,700.93	1.23%	-13.75%
FTSE 100	UK	7,507.11	0.25%	1.66%
CAC 40	FR	6,523.44	0.52%	-8.80%
DFM	AE	3,394.24	0.26%	6.21%
TASI	SA	12,431.45	0.82%	10.19%

Currencies			
EURUSD	1.0325	-0.46%	-9.60%
GBPUSD	1.2248	-0.50%	-9.94%
USDJPY	132.54	0.47%	15.67%
USDCAD	1.2764	0.15%	1.15%
USDCHF	0.9406	0.38%	3.50%
USDTRY	17.8632	0.32%	35.47%
USDLBP	1,507.50	0.00%	0.00%

Commodities			
Gold	1,798.21	-0.74%	-2.42%
Silver	20.76	-1.44%	-12.21%
Platinum	949.39	-0.22%	-2.21%
Palladium	2,247.96	-0.85%	17.01%
Brent Crude	97.40	-0.44%	24.67%
WTI Crude	91.93	-0.46%	21.67%
Natural Gas	307.03	-0.46%	37.93%
Cocoa	2,438.00	1.41%	-4.77%

Beirut Stock Exchange

Solidere A	59.60	0.00%	82.54%
Solidere B	59.75	-0.08%	79.32%
Bank Audi	1.43	0.00%	-37.83%
Blom Bank	2.90	0.00%	-22.67%
Byblos Bank	0.68	0.00%	-17.07%

US Federal Funds				
Target - Upper Bound	2.50%			
Reference Rate				
	1M	3M	6M	12M
USD-LIBOR	2.38%	2.92%	3.55%	3.99%
EUR-EURIBOR	-0.02%	0.32%	0.74%	1.11%
GBP-SONIA	1.26%	1.12%	0.87%	0.48%
JPY-TONAR	-0.01012%	-0.02107%	-0.01680%	-0.02153%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims
US	15:30	PPI Final Demand MoM

All times in Beirut time