

Morning Update

August 16, 2022

Local & MENA Markets

- Bahrain posts surplus of over \$88mln in H1
- Fitch upgrades Oman rating to BB
- Saudi Wholesale Price Index up by 6.8% in July

International Markets

- Fed faces balance sheet dilemma as U.S. economy slows
- Stocks drift, oil slumps on recession fears
- European shares edge higher on defensive lift, weak Chian data stokes worries

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	7.25	7.25	7.22

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

Waning Investor Interest Gold-backed ETFs have seen net outflows for nine straight weeks



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,912.44	0.45%	-6.68%
S&P 500	US	4,297.14	0.40%	-9.84%
NASDAQ	US	13,128.05	0.62%	-16.09%
DAX	GE	13,816.61	0.15%	-13.02%
FTSE 100	UK	7,509.15	0.11%	1.69%
CAC 40	FR	6,569.95	0.25%	-8.15%
DFM	AE	3,397.32	0.07%	6.30%
TASI	SA	12,543.77	0.23%	11.19%

Currencies

EURUSD	1.0176	-0.15%	-10.63%
GBPUSD	1.2085	-0.27%	-10.94%
USDJPY	133.14	0.16%	15.84%
USDCAD	1.2896	0.01%	2.04%
USDCHF	0.9453	0.12%	3.75%
USDTRY	17.9546	0.04%	35.76%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,782.80	-0.10%	-2.64%
Silver	20.37	-0.92%	-13.40%
Platinum	937.03	-0.55%	-3.80%
Palladium	2,160.35	-0.84%	12.46%
Brent Crude	95.10	-0.85%	21.23%
WTI Crude	89.41	-0.60%	18.16%
Natural Gas	295.17	-0.44%	32.62%
Cocoa	2,401.00	0.29%	-6.21%

Beirut Stock Exchange

Solidere A	59.90	0.67%	83.46%
Solidere B	58.65	-0.51%	76.02%
Bank Audi	1.55	0.00%	-32.61%
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	2.40%	2.92%	3.55%	4.00%
EUR-EURIBOR	-0.03%	0.33%	0.77%	1.15%
GBP-SONIA	1.30%	1.13%	0.88%	0.49%
JPY-TONAR	-0.01012%	-0.02100%	-0.01680%	-0.02143%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	15:30	Housing Starts
US	16:15	Industrial Production MoM

All times in Beirut time