

Morning Update

August 17, 2022

Local & MENA Markets

- Central Bank of Egypt records \$14.9bln in GCC deposits in Q1 2022
- Gulf bourses end mixed amid volatile oil prices
- Bahrain first half revenues jump 52% says report

International Markets

- Oil prices edge up from 6-month lows after drop in U.S. stockpiles
- Dow, S&P 500 climb as upbeat results from Walmart, others boost optimism
- European shares edge higher on defensive lift, weak China 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	7.28	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

Premium for Longer-Dated Oil Futures Is Narrowing Brent's backwardation falls to lowest level since April



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,152.01	0.71%	-6.02%
S&P 500	US	4,305.20	0.19%	-9.67%
NASDAQ	US	13,102.55	-0.19%	-16.25%
DAX	GE	13,910.12	0.68%	-12.43%
FTSE 100	UK	7,536.06	0.36%	2.05%
CAC 40	FR	6,592.58	0.34%	-7.84%
DFM	AE	3,414.59	0.51%	6.84%
TASI	SA	12,545.14	0.01%	11.20%

Currencies

EURUSD	1.0166	0.12%	-10.48%
GBPUSD	1.2081	0.29%	-10.46%
USDJPY	134.40	-0.19%	16.54%
USDCAD	1.2863	-0.17%	1.61%
USDCHF	0.9506	-0.13%	4.06%
USDTRY	17.9280	0.13%	35.71%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,776.35	0.25%	-2.65%
Silver	20.17	0.26%	-13.24%
Platinum	936.49	0.33%	-3.01%
Palladium	2,155.16	0.15%	13.31%
Brent Crude	92.34	0.67%	19.52%
WTI Crude	86.53	0.77%	15.94%
Natural Gas	290.07	0.53%	31.60%
Cocoa	2,370.00	-1.29%	-7.42%

Beirut Stock Exchange

Solidere A	59.90	0.00%	83.46%
Solidere B	59.80	1.96%	79.47%
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	2.38%	2.94%	3.53%	3.99%
EUR-EURIBOR	-0.02%	0.34%	0.75%	1.16%
GBP-SONIA	1.37%	1.17%	0.91%	0.51%
JPY-TONAR	-0.01018%	-0.02109%	-0.01639%	-0.02127%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
EC	12:00	GDP SA QoQ
US	14:00	MBA Mortgage Applications
US	21:00	FOMC Meeting Minutes

All times in Beirut time