

Morning Update

August 25, 2022

Local & MENA Markets

- Non-oil merchandise exports in Saudi Arabia increase by 26.8%
- Most major Gulf bourses track energy prices higher
- Oman ranked among the safest countries in the world

International Markets

- Dollar's historic surge may be music to Fed's ears
- Asian markets gain, investors anxious for U.S. rate hike clues
- Dollar eases from near two-decade peak as Jackson Hole looms

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	7.33	7.34	7.33	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

Getting Cheaper

European stocks' discount versus S&P 500 deepens to lowest since 2005



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	32,969.23	0.18%	-9.27%
S&P 500	US	4,140.77	0.29%	-13.12%
NASDAQ	US	12,431.53	0.41%	-20.54%
DAX	GE	13,220.06	0.20%	-16.78%
FTSE 100	UK	7,471.51	-0.22%	1.18%
CAC 40	FR	6,386.76	0.39%	-10.71%
DFM	AE	3,421.69	0.85%	7.06%
TASI	SA	12,443.77	0.19%	10.30%

Currencies

EURUSD	0.9953	0.40%	-12.11%
GBPUSD	1.1785	0.39%	-12.57%
USDJPY	137.08	-0.29%	18.74%
USDCAD	1.2981	-0.27%	2.42%
USDCHF	0.9669	-0.31%	5.67%
USDTRY	18.1579	-0.02%	37.24%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,749.67	0.42%	-3.95%
Silver	19.05	1.04%	-17.40%
Platinum	878.52	0.52%	-8.84%
Palladium	2,035.31	1.33%	8.28%
Brent Crude	101.22	0.51%	30.80%
WTI Crude	94.89	0.40%	26.67%
Natural Gas	280.07	1.62%	28.44%
Cocoa	2,398.00	3.45%	-6.33%

Beirut Stock Exchange

Solidere A	57.25	-2.39%	75.34%
Solidere B	58.30	0.69%	74.97%
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	2.44%	3.00%	3.57%	4.09%
EUR-EURIBOR	0.06%	0.47%	0.93%	1.40%
GBP-SONIA	1.48%	1.24%	0.97%	0.55%
JPY-TONAR	-0.01066%	-0.02067%	-0.01623%	-0.02079%
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	GDP Annualized QoQ

All times in Beirut time