

# Morning Update

September 7, 2022

## Local & MENA Markets

- Gulf markets end mostly lower; Egypt extends gains
- Qatar added 15 tonnes of gold to its reserves in July
- Gold prices inch higher in Dubai in early trade

## International Markets

- Oil falls to 7-mnth low on renewed demand fears, rate hike expectations
- China trade surplus with U.S. narrows to \$36.77 bln in August
- Wall Street ends busy post-summer session in the red

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	6.70	6.79	6.56	6.79

### 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	31,145.30	-0.55%	-14.29%
S&P 500	US	3,908.19	-0.41%	-18.00%
NASDAQ	US	11,544.91	-0.74%	-26.21%
DAX	GE	12,871.44	0.87%	-18.97%
FTSE 100	UK	7,300.44	0.18%	-1.14%
CAC 40	FR	6,104.61	0.19%	-14.66%
DFM	AE	3,396.11	1.24%	6.26%
TASI	SA	11,994.72	-0.87%	6.32%

### Currencies

EURUSD	0.9909	-0.19%	-13.02%
GBPUSD	1.1530	-0.44%	-15.17%
USDJPY	142.94	0.78%	25.14%
USDCAD	1.3140	0.33%	4.31%
USDCHF	0.9847	0.03%	7.98%
USDTRY	18.2219	0.09%	37.86%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,701.56	-0.34%	-7.30%
Silver	18.04	-0.39%	-22.93%
Platinum	851.95	-0.13%	-12.17%
Palladium	1,986.70	0.26%	4.56%
Brent Crude	92.83	-1.59%	17.45%
WTI Crude	86.88	-1.88%	13.35%
Natural Gas	241.59	-1.31%	14.70%
Cocoa	2,369.00	-1.95%	-7.46%

### Beirut Stock Exchange

Solidere A	44.50	-1.16%	36.29%
Solidere B	44.95	-4.67%	34.90%
Bank Audi	1.50	0.00%	-34.78%
Blom Bank	2.85	0.00%	-24.00%
Byblos Bank	0.64	0.00%	-21.95%

## Interest Rates

US Federal Funds	
Target - Upper Bound	2.50%

Reference Rate		1M	3M	6M	12M
USD-LIBOR	2.643%	3.145%	3.690%	4.149%	
EUR-EURIBOR	0.298%	0.783%	1.298%	1.874%	
GBP-SONIA	1.691%	1.345%	1.038%	0.606%	
JPY-TONAR	-0.02195%	-0.02259%	-0.01835%	-0.02122%	
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%	

## Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
CA	17:00	Bank of Canada Rate Decision

All times in Beirut time