

Morning Update

October 12, 2022

Local & MENA Markets

- Kuwaiti economy to grow at 7% on oil
- Saudi's foreign minister defends OPEC+ decision, says it was purely economic
- Foreign purchases post 94% increase, reaching \$4.26bn within 9 months

International Markets

- EU countries seek way out of impasse over gas price caps
- BoE signals to lenders it is prepared to extend bond purchases - FT
- Asian stocks stall, dollar wallops pound and yen

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	5.923	5.773	5.923	5.786

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	29,239.19	0.12%	-19.54%
S&P 500	US	3,588.84	-0.65%	-24.70%
NASDAQ	US	10,426.19	-1.10%	-33.36%
DAX	GE	12,220.25	-0.43%	-23.07%
FTSE 100	UK	6,885.23	-1.06%	-6.76%
CAC 40	FR	5,833.20	-0.13%	-18.45%
DFM	AE	3,320.12	-0.57%	3.89%
TASI	SA	11,514.26	-0.14%	2.06%

Currencies

EURUSD	0.9765	-0.47%	-14.52%
GBPUSD	1.1162	-1.41%	-18.67%
USDJPY	145.57	0.45%	27.02%
USDCAD	1.3738	0.37%	9.10%
USDCHF	0.9921	0.36%	9.15%
USDTRY	18.5841	0.00%	40.48%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,680.70	-0.66%	-8.73%
Silver	19.55	-1.83%	-17.64%
Platinum	902.42	-0.65%	-7.45%
Palladium	2,151.53	0.60%	13.63%
Brent Crude	94.29	-0.18%	21.01%
WTI Crude	89.35	-0.37%	18.36%
Natural Gas	262.73	-0.82%	27.69%
Cocoa	2,347.00	-0.47%	-8.32%

Beirut Stock Exchange

Solidere A	51.95	0.97%	59.11%
Solidere B	51.85	-2.17%	55.61%
Bank Audi	1.41	0.00%	-38.70%
Blom Bank	2.93	0.00%	-21.87%
Byblos Bank	0.60	0.00%	-26.83%

Interest Rates

US Federal Funds	
Target - Upper Bound	3.75%

Reference Rate				
	1M	3M	6M	12M
USD-LIBOR	3.317%	3.919%	4.427%	5.050%
EUR-EURIBOR	0.809%	1.319%	1.962%	2.639%
GBP-SONIA	1.981%	1.666%	1.309%	0.790%
JPY-TONAR	-0.04839%	-0.02870%	-0.02598%	-0.02390%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:30	PPI Final Demand MoM
US	21:00	FOMC Meeting Minutes

All times in Beirut time