

Morning Update

October 27, 2022

Local & MENA Markets

- MENA debt issuances plunged 80% YTD to \$18.3bln
- Dubai's biggest lender Emirates NBD posts 51% rise in Q3 net profit
- ADNOC Distribution to sign credit facilities with FAB, ADNOC for \$2.25bln

International Markets

- Credit Suisse posts Q3 loss of 4 bln Swiss francs
- Asia shares jump as investors anticipate smaller interest rate rises
- Elon Musk visits Twitter headquarters ahead of takeover deadline

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	5.780	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	Daily		YTD Return
		Last Close	Return	
DJIA	US	31,839.11	0.01%	-12.38%
S&P 500	US	3,830.60	-0.74%	-19.63%
NASDAQ	US	10,970.99	-2.04%	-29.88%
DAX	GE	13,195.81	1.09%	-16.93%
FTSE 100	UK	7,056.07	0.61%	-4.45%
CAC 40	FR	6,276.31	0.41%	-12.26%
DFM	AE	3,345.97	-0.90%	4.70%
TASI	SA	11,798.77	-1.46%	4.58%

Currencies

EURUSD	1.0076	0.02%	-11.36%
GBPUSD	1.1611	0.15%	-14.07%
USDJPY	146.43	-0.80%	26.19%
USDCAD	1.3562	-0.15%	7.15%
USDCHF	0.9869	-0.13%	8.04%
USDTRY	18.6041	0.00%	40.63%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,666.67	0.15%	-8.75%
Silver	19.56	0.44%	-15.72%
Platinum	958.70	-0.55%	-1.58%
Palladium	1,969.11	0.85%	4.25%
Brent Crude	95.69	0.34%	23.45%
WTI Crude	87.91	0.31%	17.25%
Natural Gas	289.94	0.76%	43.15%
Cocoa	2,278.00	-0.78%	-11.02%

Beirut Stock Exchange

Solidere A	53.25	3.60%	63.09%
Solidere B	53.45	1.04%	60.41%
Bank Audi	1.41	0.00%	-38.70%
Blom Bank	3.00	0.00%	-20.00%
Byblos Bank	0.56	0.00%	-31.71%

Interest Rates

US Federal Funds	
Target - Upper Bound	3.25%

	Reference Rate			
	1M	3M	6M	12M
USD-LIBOR	3.596%	4.358%	4.916%	5.400%
EUR-EURIBOR	1.038%	1.577%	2.106%	2.725%
GBP-SONIA	2.189%	1.829%	1.432%	0.879%
JPY-TONAR	-0.04889%	-0.03485%	-0.02878%	-0.02444%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
EU	15:15	ECB Main Refinancing Rate
US	15:30	Durable Goods Orders
US	15:30	Initial Jobless Claims

All times in Beirut time