

# Morning Update

November 14, 2022

## Local & MENA Markets

- UAE adopts new pricing policy for nine basic consumer products
- UAE business leaders optimistic about business prospects - KPMG survey
- UAE Federal Tax Authority to launch EmaraTax

## International Markets

- Fed may cut size of rate increases, but is not 'softening' inflation fight, Waller says
- French, German central bank chiefs urge faster pace on EU capital markets union
- U.S. may skirt recession in 2023, Europe not so lucky—Morgan Stanley

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	5.780	5.690	5.780	5.500

### 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	33,747.86	0.10%	-7.13%
S&P 500	US	3,992.93	0.92%	-16.22%
NASDAQ	US	11,323.33	1.88%	-27.62%
DAX	GE	14,224.86	0.56%	-10.45%
FTSE 100	UK	7,318.04	-0.78%	-0.90%
CAC 40	FR	6,594.62	0.58%	-7.81%
DFM	AE	3,407.31	-0.13%	6.48%
TASI	SA	11,246.93	0.31%	-0.31%

### Currencies

EURUSD	1.0347	-0.24%	-9.22%
GBPUSD	1.1830	-0.57%	-13.07%
USDJPY	138.81	0.31%	20.96%
USDCAD	1.3275	-0.09%	4.93%
USDCHF	0.9417	0.55%	3.80%
USDTRY	18.5786	0.20%	40.45%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,771.24	-0.56%	-3.71%
Silver	21.70	-1.31%	-8.10%
Platinum	1,033.07	-1.42%	5.13%
Palladium	2,049.35	-1.38%	6.10%
Brent Crude	95.99	-0.38%	22.95%
WTI Crude	88.96	-0.46%	17.74%
Natural Gas	260.96	0.24%	29.87%
Cocoa	2,518.00	-1.45%	-0.94%

### Beirut Stock Exchange

Solidere A	55.60	-1.33%	70.29%
Solidere B	55.50	-1.77%	66.57%
Bank Audi	1.65	0.00%	-28.26%
Blom Bank	3.00	0.00%	-20.00%
Byblos Bank	0.57	-5.00%	-30.49%

## Interest Rates

US Federal Funds	
Target - Upper Bound	4.00%

Reference Rate				
	1M	3M	6M	12M
USD-LIBOR	3.875%	4.606%	5.084%	5.451%
EUR-EURIBOR	1.362%	1.762%	2.291%	2.811%
GBP-SONIA	2.379%	2.030%	1.584%	0.990%
JPY-TONAR	-0.05517%	-0.04356%	-0.03254%	-0.02562%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time