

Morning Update

December 13, 2022

Local & MENA Markets

- Growth in Dubai's non-oil businesses moderates as global slowdown curbs spending
- UAE Central Bank: Gross banks' assets up 1.7% at the end of September 2022
- Most Gulf markets in red on weak oil, Fed policy jitters

International Markets

- Investors abandon bullish oil positions as recession nears
- Asian stocks waver ahead of U.S. inflation data and central bank rate decision
- Options traders brace for big swings as U.S. CPI data, Fed meeting loom

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	5.882	5.757	5.757	5.797

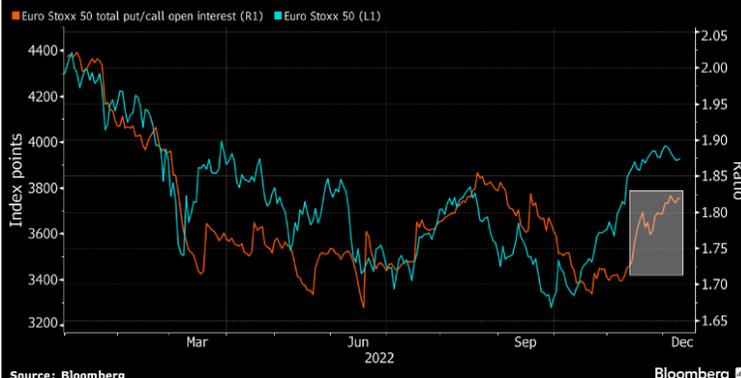
LBP Securities — Primary Market

	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

On the Rise

Hedging demand has increased in Europe during the rally



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,005.04	1.58%	-6.42%
S&P 500	US	3,990.56	1.43%	-16.27%
NASDAQ	US	11,143.74	1.26%	-28.77%
DAX	GE	14,306.63	-0.45%	-9.94%
FTSE 100	UK	7,445.97	-0.41%	0.83%
CAC 40	FR	6,650.55	-0.41%	-7.02%
DFM	AE	3,317.27	0.01%	3.81%
TASI	SA	10,033.19	-1.04%	-11.07%

Currencies

EURUSD	1.0534	0.15%	-7.21%
GBPUSD	1.2282	0.02%	-9.22%
USDJPY	137.56	0.00%	19.51%
USDCAD	1.3654	-0.26%	7.75%
USDCHF	0.9359	-0.09%	2.50%
USDTRY	18.6390	0.04%	40.95%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,783.12	0.15%	-2.37%
Silver	23.23	1.01%	0.65%
Platinum	1,003.16	0.35%	3.91%
Palladium	1,884.24	0.96%	-0.13%
Brent Crude	77.99	1.28%	1.56%
WTI Crude	73.17	1.22%	-1.53%
Natural Gas	208.10	0.95%	4.96%
Cocoa	2,502.00	-0.08%	-1.57%

Beirut Stock Exchange

Solidere A	54.50	0.28%	66.92%
Solidere B	54.30	0.56%	62.97%
Bank Audi	1.45	0.00%	-36.96%
Blom Bank	3.04	0.00%	-18.93%
Byblos Bank	0.60	0.00%	-26.83%

Interest Rates

US Federal Funds	
Target - Upper Bound	4.00%

	Reference Rate			
	1M	3M	6M	12M
USD-LIBOR	4.270%	4.733%	5.140%	5.499%
EUR-EURIBOR	1.605%	2.005%	2.466%	2.861%
GBP-SONIA	2.931%	2.457%	1.916%	1.231%
JPY-TONAR	-0.07305%	-0.05855%	-0.04052%	-0.02864%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	CPI MoM

All times in Beirut time