

# Morning Update

December 22, 2022

## Local & MENA Markets

- Shareholders of Dubai insurer Salama to vote on capital reduction
- 6 UAE firms fined \$871,000 for anti-money laundering law violations
- Saudi Arabia's non-oil exports rise 4% to \$6.6bln in October

## International Markets

- Short sellers gain nearly \$304 bln after tumble in U.S. stocks
- Euro zone governments must court private buyers for mountain of debt
- Banker bonuses go from boom to bust in jarring reversal

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	5.757	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



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	33,376.48	1.60%	-8.15%
S&P 500	US	3,878.44	1.49%	-18.63%
NASDAQ	US	10,709.37	1.54%	-31.55%
DAX	GE	14,097.82	1.54%	-11.25%
FTSE 100	UK	7,497.32	1.72%	1.53%
CAC 40	FR	6,580.24	2.01%	-8.01%
DFM	AE	3,339.79	0.01%	4.51%
TASI	SA	10,276.94	-0.03%	-8.91%

### Currencies

EURUSD	1.0601	0.42%	-6.38%
GBPUSD	1.2069	0.33%	-10.52%
USDJPY	132.34	-0.34%	14.57%
USDCAD	1.3608	-0.16%	7.49%
USDCHF	0.9271	-0.34%	1.28%
USDTRY	18.6619	0.06%	41.13%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,816.93	-0.13%	-0.80%
Silver	24.01	-0.95%	2.03%
Platinum	1,001.11	-0.10%	3.24%
Palladium	1,676.90	2.05%	-10.17%
Brent Crude	82.20	0.12%	5.81%
WTI Crude	78.29	0.22%	4.32%
Natural Gas	225.58	0.59%	13.37%
Cocoa	2,529.00	1.24%	-0.51%

### Beirut Stock Exchange

Solidere A	56.80	0.09%	73.97%
Solidere B	56.05	1.45%	68.22%
Bank Audi	1.45	0.00%	-36.96%
Blom Bank	2.66	0.00%	-29.07%
Byblos Bank	0.60	0.00%	-26.83%

## Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-LIBOR	4.361%	4.753%	5.177%	5.459%
EUR-EURIBOR	1.898%	2.081%	2.625%	3.118%
GBP-SONIA	3.031%	2.613%	2.035%	1.316%
JPY-TONAR	-0.07358%	-0.06088%	-0.04207%	-0.02975%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims

All times in Beirut time