

Morning Update

January 5, 2023

Local & MENA Markets

- Gulf stocks slide on weaker oil and PMI data
- World Cup boosts Qatar's non-oil sector in December
- Saudi Central Bank plans to launch open banking services in Q1 2023

International Markets

- BOJ to raise forecasts for key inflation gauge - sources
- S&P closes higher after Fed minutes confirm inflation focus
- Wall Street ends 2022 with biggest annual drop since 2008

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	5.693	5.693	5.673	5.629

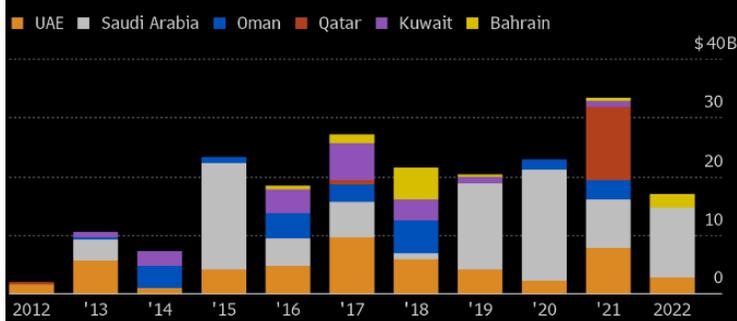
LBP Securities — Primary Market

	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

Energy Borrowing in the Persian Gulf Slumps

New debt issued by GCC energy firms hit an eight-year low in 2022



Source: Bloomberg; bonds and loans issued in all currencies by energy firms in the GCC

Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,269.77	0.40%	0.37%
S&P 500	US	3,852.97	0.75%	0.35%
NASDAQ	US	10,458.76	0.69%	-0.07%
DAX	GE	14,490.78	2.18%	4.07%
FTSE 100	UK	7,585.19	0.41%	1.79%
CAC 40	FR	6,776.43	2.30%	4.68%
DFM	AE	3,329.41	0.15%	-0.05%
TASI	SA	10,531.90	-1.21%	0.51%

Currencies

EURUSD	1.0607	0.06%	-0.86%
GBPUSD	1.2066	-0.23%	-0.37%
USDJPY	132.55	-0.01%	1.09%
USDCAD	1.3487	0.14%	-0.35%
USDCHF	0.9289	0.09%	0.58%
USDTRY	18.7423	0.02%	0.19%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,850.59	0.18%	1.64%
Silver	23.77	0.06%	-0.69%
Platinum	1,081.41	-0.28%	0.38%
Palladium	1,798.39	0.05%	0.37%
Brent Crude	77.84	1.46%	-8.07%
WTI Crude	72.84	1.54%	-7.85%
Natural Gas	225.92	2.38%	-6.67%
Cocoa	2,603.00	1.21%	0.12%

Beirut Stock Exchange

Solidere A	59.85	0.50%	-1.72%
Solidere B	59.70	2.49%	-1.08%
Bank Audi	1.54	0.00%	0.00%
Blom Bank	2.66	0.00%	0.00%
Byblos Bank	0.75	0.00%	0.00%

Interest Rates

US Federal Funds

Target - Upper Bound 4.50%

Reference Rate

	1M	3M	6M	12M
USD-LIBOR	4.401%	4.782%	5.136%	5.447%
EUR-EURIBOR	1.854%	2.172%	2.739%	3.321%
GBP-SONIA	3.229%	2.804%	2.203%	1.441%
JPY-TONAR	-0.05857%	-0.05769%	-0.04252%	-0.03059%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:15	ADP Employment Change
US	15:30	Initial Jobless Claims

All times in Beirut time