

Morning Update

January 20, 2023

Local & MENA Markets

- UAE in talks with India to trade in rupees; Riyadh eyes Expo 2030
- Riyadh city developing fast with eye on Expo 2030 bid
- UAE and India discussing settling non-oil trade in rupees

International Markets

- Fed to deliver two 25-basis-point hikes in Q1, followed by long pause
- Fed's Williams says Fed needs more rate rises to cool inflation
- China keeps benchmark lending rates steady for fifth month

Source(s): Bloomberg, Daily Star, Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

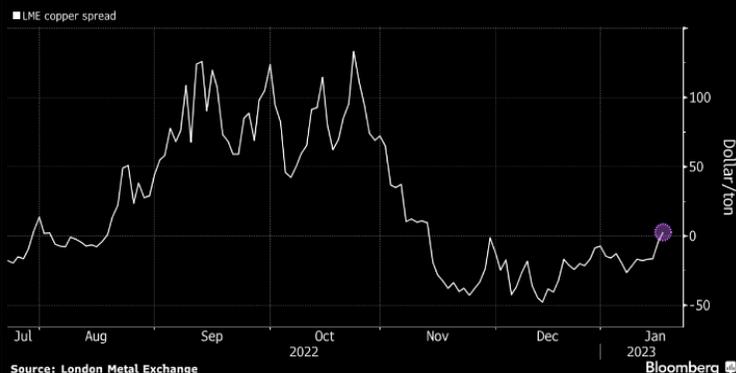
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	5.923	5.923	5.923	5.944

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

Copper Shows Sign of Supply Stress Again Copper flips to backwardation for first time in two months



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,044.56	-0.76%	-0.31%
S&P 500	US	3,898.85	-0.76%	1.55%
NASDAQ	US	10,852.27	-0.96%	3.69%
DAX	GE	14,920.36	-1.72%	7.16%
FTSE 100	UK	7,747.29	-1.07%	3.97%
CAC 40	FR	6,951.87	-1.86%	7.39%
DFM	AE	3,353.11	0.11%	0.51%
TASI	SA	10,682.01	0.17%	1.94%

Currencies

EURUSD	1.0816	0.16%	1.20%
GBPUSD	1.2372	0.05%	2.44%
USDJPY	128.57	0.43%	-1.52%
USDCAD	1.3467	-0.04%	-0.67%
USDCHF	0.9161	0.05%	-0.86%
USDTRY	18.7956	0.00%	0.45%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,920.15	0.40%	5.70%
Silver	23.64	1.31%	-0.02%
Platinum	1,038.48	-0.49%	-3.81%
Palladium	1,775.83	-1.38%	-2.31%
Brent Crude	86.16	0.34%	0.63%
WTI Crude	80.33	0.21%	0.30%
Natural Gas	259.68	0.28%	5.08%
Cocoa	2,570.00	-1.91%	-1.15%

Beirut Stock Exchange

Solidere A	62.05	-0.40%	1.89%
Solidere B	62.00	0.08%	2.73%
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	4.486%	4.808%	5.108%	5.364%
EUR-EURIBOR	1.985%	2.342%	2.832%	3.311%
GBP-SONIA	3.432%	3.008%	2.387%	1.576%
JPY-TONAR	-0.03414%	-0.05531%	-0.04346%	-0.03084%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	Existing Home Sales

All times in Beirut time