

Morning Update

January 23, 2023

Local & MENA Markets

- Inflation in Kuwait climbed 3.15% in 2022
- Bahrain showcases unique investment opportunities at WEF
- Dubai second best city in the world for expats

International Markets

- European Central Bank to raise deposit rate to 3.25% by mid-year
- Europe Inc earnings season a test for market optimism
- Euro clears 9-month peak as ECB hawks let fly

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

Lebanese Government Bonds

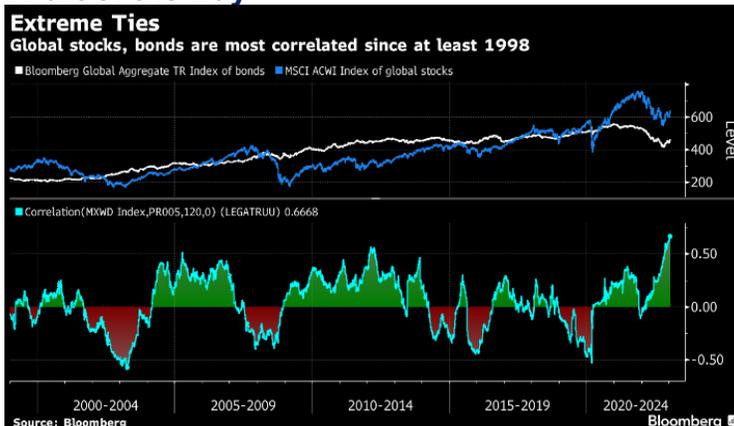
Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	5.965	5.705	5.965	5.906

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	33,375.49	1.00%	0.69%
S&P 500	US	3,972.61	1.89%	3.47%
NASDAQ	US	11,140.43	2.66%	6.44%
DAX	GE	15,033.56	0.76%	7.97%
FTSE 100	UK	7,770.59	0.30%	4.28%
CAC 40	FR	6,995.99	0.63%	8.07%
DFM	AE	3,352.50	0.15%	0.65%
TASI	SA	10,724.62	0.40%	2.35%

Currencies

EURUSD	1.0856	0.32%	1.74%
GBPUSD	1.2397	0.12%	2.72%
USDJPY	129.60	0.38%	-0.78%
USDCAD	1.3381	0.01%	-1.27%
USDCHF	0.9206	-0.27%	-0.69%
USDTRY	18.7724	0.00%	0.49%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,926.08	-0.20%	5.38%
Silver	23.93	-0.37%	-0.46%
Platinum	1,045.88	-0.35%	-2.99%
Palladium	1,735.81	-0.15%	-3.32%
Brent Crude	87.63	-0.11%	1.89%
WTI Crude	81.64	-0.07%	1.64%
Natural Gas	264.54	-0.17%	6.56%
Cocoa	2,569.00	-0.04%	-1.19%

Beirut Stock Exchange

Solidere A	62.40	0.56%	2.46%
Solidere B	62.50	0.81%	3.56%
Bank Audi	1.33	-13.64%	-13.64%
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	4.513%	4.816%	5.102%	5.347%
EUR-EURIBOR	1.999%	2.417%	2.895%	3.327%
GBP-SONIA	3.432%	3.022%	2.399%	1.585%
JPY-TONAR	-0.02873%	-0.05391%	-0.04325%	-0.03068%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	Leading Index

All times in Beirut time