

Morning Update

January 25, 2023

Local & MENA Markets

- Investors flock to UAE on ease of doing business initiatives, visa reforms
- Bahrain trade deficit down to \$411mln in 2022
- Gulf markets rise on China demand optimism

International Markets

- Asian stocks rise to 7-month highs, hot inflation boosts Australian dollar
- U.S. Treasury activates another maneuver to avoid breaching debt limit
- Canada needs to be 'fiscally prudent' in budget, finance minister says

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	6.048	5.796	6.048	6.031

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	33,733.96	0.31%	1.77%
S&P 500	US	4,016.95	-0.07%	4.62%
NASDAQ	US	11,334.27	-0.27%	8.29%
DAX	GE	15,093.11	-0.07%	8.40%
FTSE 100	UK	7,757.36	-0.35%	4.10%
CAC 40	FR	7,050.48	0.26%	8.91%
DFM	AE	3,364.00	-0.05%	0.79%
TASI	SA	10,795.60	0.28%	3.03%

Currencies

EURUSD	1.0883	0.22%	1.89%
GBPUSD	1.2326	0.06%	2.08%
USDJPY	130.02	0.26%	-0.57%
USDCAD	1.3361	-0.11%	-1.52%
USDCHF	0.9226	-0.03%	-0.23%
USDTRY	18.8064	-0.02%	0.49%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,933.94	-0.22%	5.79%
Silver	23.60	0.02%	-1.46%
Platinum	1,058.17	-0.05%	-1.55%
Palladium	1,742.14	-0.53%	-3.34%
Brent Crude	86.13	0.41%	0.66%
WTI Crude	80.13	0.29%	0.12%
Natural Gas	264.87	1.09%	8.04%
Cocoa	2,585.00	-0.88%	-0.58%

Beirut Stock Exchange

Solidere A	63.65	1.11%	4.52%
Solidere B	63.00	0.32%	4.39%
Bank Audi	1.45	0.00%	-5.84%
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	4.506%	4.818%	5.098%	5.342%
EUR-EURIBOR	2.014%	2.449%	2.917%	3.345%
GBP-SONIA	3.432%	3.076%	2.430%	1.621%
JPY-TONAR	-0.02873%	-0.05318%	-0.04348%	-0.03070%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications

All times in Beirut time