

Morning Update

February 1, 2023

Local & MENA Markets

- Most Gulf markets fall on lower oil prices; Abu Dhabi up
- Rising consumer confidence set to drive UAE economy
- UAE's national digital economy set to grow \$140bn by 2031

International Markets

- European debt sales break January record in a tricky year
- Stocks firm, dollar on edge ahead of Fed decision
- Canada economy grew 0.1% in November, most likely flat in December

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	6.423	6.270	6.423	6.406

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

Stock Trading Stamp Duty in 2022 Tops 2015's



Source: Ministry of Finance
Note: 2013 figures calculated from ministry's 2012 release

Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,086.04	1.09%	2.83%
S&P 500	US	4,076.60	1.46%	6.18%
NASDAQ	US	11,584.55	1.67%	10.68%
DAX	GE	15,128.27	0.01%	8.65%
FTSE 100	UK	7,771.70	-0.17%	4.29%
CAC 40	FR	7,082.42	0.01%	9.40%
DFM	AE	3,303.27	0.30%	-0.68%
TASI	SA	10,792.85	-0.16%	3.00%

Currencies

EURUSD	1.0865	0.08%	1.58%
GBPUSD	1.2326	-0.04%	1.97%
USDJPY	130.20	0.04%	-0.66%
USDCAD	1.3322	-0.04%	-1.74%
USDCHE	0.9175	-0.18%	-0.93%
USDTRY	18.8115	-0.02%	0.51%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,929.63	-0.16%	5.63%
Silver	23.73	-0.18%	-1.11%
Platinum	1,012.94	0.38%	-5.36%
Palladium	1,659.36	-0.07%	-7.50%
Brent Crude	85.46	0.14%	-0.38%
WTI Crude	78.87	0.28%	-1.46%
Natural Gas	256.68	0.12%	3.69%
Cocoa	2,581.00	-1.15%	-0.73%

Beirut Stock Exchange

Solidere A	63.80	0.79%	4.76%
Solidere B	63.40	-0.16%	5.05%
Bank Audi	1.56	4.70%	1.30%
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-TERM SOFR	4.572%	4.685%	4.836%	4.870%
EUR-EURIBOR	2.144%	2.482%	2.959%	3.368%
GBP-SONIA	3.432%	3.171%	2.515%	1.684%
JPY-TONAR	-0.01969%	-0.05002%	-0.04363%	-0.03057%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	ISM Manufacturing
US	21:00	FOMC Rate Decision

All times in Beirut time