

Morning Update

February 2, 2023

Local & MENA Markets

- Most GCC central banks raise interest rates tracking US Fed move; Qatar holds
- UAE sold the most gold in Middle East in 2022
- Fixed peg regime cushions impact of soaring global inflation on Oman

International Markets

- Morning bid: Markets go all in for disinflation
- Dollar tumbles as Fed says disinflation in play
- Adani market losses snowball to \$100 bln on shelved share sale

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



Market Levels

| Indices | MKT | Last Close | Daily | YTD |
|----------|-----|------------|--------|--------|
| | | | Return | Return |
| DJIA | US | 34,092.96 | 0.02% | 2.85% |
| S&P 500 | US | 4,119.21 | 1.05% | 7.29% |
| NASDAQ | US | 11,816.32 | 2.00% | 12.90% |
| DAX | GE | 15,180.74 | 0.35% | 9.03% |
| FTSE 100 | UK | 7,761.11 | -0.14% | 4.15% |
| CAC 40 | FR | 7,077.11 | -0.07% | 9.32% |
| DFM | AE | 3,347.92 | 0.33% | 0.69% |
| TASI | SA | 10,783.73 | -0.08% | 2.91% |

Currencies

| | | | |
|--------|-----------|--------|--------|
| EURUSD | 1.0908 | 0.90% | 2.81% |
| GBPUSD | 1.2302 | 0.64% | 2.47% |
| USDJPY | 129.24 | -0.46% | -1.89% |
| USDCAD | 1.3345 | -0.40% | -1.93% |
| USDCHF | 0.9160 | -0.93% | -1.83% |
| USDTRY | 18.8057 | 0.06% | 0.55% |
| USDLBP | 15,000.00 | | |

Commodities

| | | | |
|-------------|----------|-------|--------|
| Gold | 1,925.68 | 1.44% | 7.09% |
| Silver | 23.49 | 2.63% | 0.66% |
| Platinum | 998.10 | 1.46% | -5.74% |
| Palladium | 1,644.82 | 1.52% | -6.85% |
| Brent Crude | 82.84 | 0.47% | -3.12% |
| WTI Crude | 76.41 | 0.63% | -4.20% |
| Natural Gas | 245.38 | 0.05% | -0.94% |
| Cocoa | 2,592.00 | 0.43% | -0.31% |

Beirut Stock Exchange

| | | | |
|-------------|-------|--------|-------|
| Solidere A | 63.75 | -0.08% | 4.68% |
| Solidere B | 62.50 | -1.42% | 3.56% |
| Bank Audi | 1.56 | 0.00% | 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 | 4.75% |

| Reference Rate | | | | |
|----------------|----|----|----|-----|
| | 1M | 3M | 6M | 12M |

| | | | | |
|---------------|-----------|-----------|-----------|-----------|
| USD-TERM SOFR | 4.572% | 4.684% | 4.829% | 4.847% |
| EUR-EURIBOR | 2.177% | 2.512% | 2.988% | 3.413% |
| GBP-SONIA | 3.432% | 3.185% | 2.547% | 1.693% |
| JPY-TONAR | -0.01969% | -0.04955% | -0.04365% | -0.03055% |
| TRY-TRLIBOR | 14.594% | 16.011% | 16.534% | 18.900% |

Major Economic Events

| Market | Time | Event |
|--------|-------|---------------------------|
| EU | 15:15 | ECB Main Refinancing Rate |
| US | 15:30 | Initial Jobless Claims |

All times in Beirut time