

Morning Update

February 28, 2023

Local & MENA Markets

- Central Bank of UAE's balance totalled \$151.1bn at end of 2022
- Most Gulf markets fall on worries of more U.S. rate hikes
- Qatar, Egypt sign deal to eliminate double taxation on income

International Markets

- Banks pile into euro zone bond sales as rates shoot up
- Asian shares edge higher, dollar rally takes a breather
- The UK's lagging economy shows some signs of recovery

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

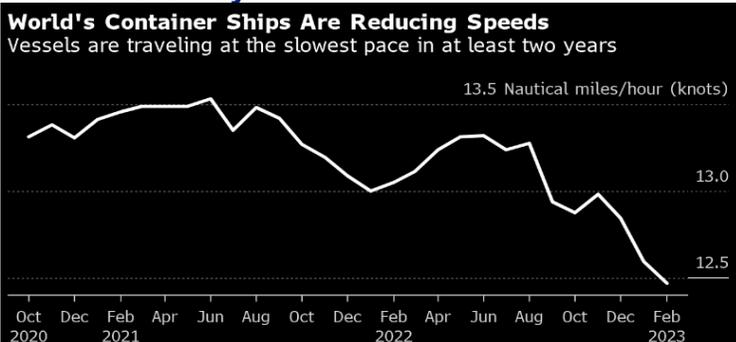
Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	6.882	6.591	6.778	6.844

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



Sources: IHS Markit, Genscape

Note: Based on container ships that are underway and includes small coastal vessels that typically travel slower than large ocean-going ships. Data through Feb. 15.

Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	32,889.09	0.22%	-0.78%
S&P 500	US	3,982.24	0.31%	3.72%
NASDAQ	US	11,466.98	0.63%	9.56%
DAX	GE	15,381.43	1.13%	10.47%
FTSE 100	UK	7,935.11	0.72%	6.49%
CAC 40	FR	7,295.55	1.51%	12.69%
DFM	AE	3,417.96	0.03%	2.48%
TASI	SA	9,994.79	-0.57%	-4.62%

Currencies

EURUSD	1.0601	-0.15%	-1.12%
GBPUSD	1.2059	-0.14%	-0.34%
USDJPY	136.18	0.08%	3.95%
USDCAD	1.3571	0.14%	0.26%
USDCHEF	0.9367	0.05%	1.37%
USDTRY	18.8862	0.00%	0.93%
USDLBP	15,000.00	0.00%	0.00%

Commodities

Gold	1,818.64	-0.27%	-0.56%
Silver	20.70	-0.46%	-13.98%
Platinum	944.26	-0.35%	-12.41%
Palladium	1,436.11	-0.67%	-20.43%
Brent Crude	82.45	0.28%	-3.76%
WTI Crude	75.68	0.41%	-5.32%
Natural Gas	236.83	0.41%	-4.44%
Cocoa	2,756.00	0.29%	5.96%

Beirut Stock Exchange

Solidere A	69.75	1.68%	14.53%
Solidere B	68.05	-4.42%	12.76%
Bank Audi	1.56	0.00%	1.30%
Blom Bank	2.50	0.00%	-6.02%
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	4.665%	4.906%	5.156%	5.334%
EUR-EURIBOR	2.429%	2.698%	3.233%	3.662%
GBP-SONIA	3.836%	3.469%	2.867%	1.938%
JPY-TONAR	-0.01740%	-0.03520%	-0.04426%	-0.03052%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	Consumer Confidence

All times in Beirut time