

Morning Update

March 6, 2023

Local & MENA Markets

- Saudi non-oil business activity surges in February on strong demand-PMI
- Saudi Arabia on top of G20 in worker productivity growth
- \$67bln saving deposits in UAE banks by end of December 2022

International Markets

- Oil down on China outlook, spotlight on Powell testimony
- Asia stocks firm, China sets cautions goal for growth
- Dollar slips as investors await Powell testimony

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	6.757	6.478	6.757	6.781

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

Crude's Bearish Bets at 11 Year-Low
Brent short-only positions fell to the lowest since April 2011



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,390.97	1.17%	0.74%
S&P 500	US	4,045.64	1.61%	5.37%
NASDAQ	US	11,689.01	1.97%	11.68%
DAX	GE	15,578.39	1.64%	11.88%
FTSE 100	UK	7,947.11	0.04%	6.65%
CAC 40	FR	7,348.12	0.88%	13.51%
DFM	AE	3,420.26	-0.45%	2.52%
TASI	SA	10,411.26	1.30%	-0.64%

Currencies

EURUSD	1.0635	0.14%	-0.51%
GBPUSD	1.2036	0.02%	-0.36%
USDJPY	135.87	-0.11%	3.52%
USDCAD	1.3598	-0.03%	0.30%
USDCHE	0.9362	-0.06%	1.22%
USDTRY	18.7993	0.53%	0.98%
USDLBP	15,000.00	0.00%	0.00%

Commodities

Gold	1,856.48	-0.08%	1.70%
Silver	21.26	-0.10%	-11.33%
Platinum	982.66	-0.36%	-8.86%
Palladium	1,458.45	-0.44%	-19.00%
Brent Crude	85.83	-0.65%	-0.74%
WTI Crude	79.68	-0.68%	-1.40%
Natural Gas	275.04	-0.60%	3.91%
Cocoa	2,760.00	-1.08%	6.11%

Beirut Stock Exchange

Solidere A	82.20	4.05%	34.98%
Solidere B	80.15	0.88%	32.81%
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	4.708%	4.940%	5.203%	5.404%
EUR-EURIBOR	2.551%	2.849%	3.353%	3.826%
GBP-SONIA	3.933%	3.526%	2.930%	1.985%
JPY-TONAR	-0.01694%	-0.03074%	-0.04310%	-0.03041%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	Factory Orders
US	17:00	Durable Goods Orders

All times in Beirut time