

# Morning Update

March 29, 2023

## Local & MENA Markets

- Bahrain's real GDP grows 4.9% in 2022; hits 10 years high
- Family businesses contribute 60% of UAE's GDP: KPMG
- Belarus pledges support to Saudi Expo 2030 bid

## International Markets

- Europe's banks in 'better place' than U.S. in terms of commercial property risk
- \$35trln needed by 2030 for successful energy transition
- World Bank warns of 'lost decade' of growth on China-led slowdown

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	6.298	6.068	6.298	6.219

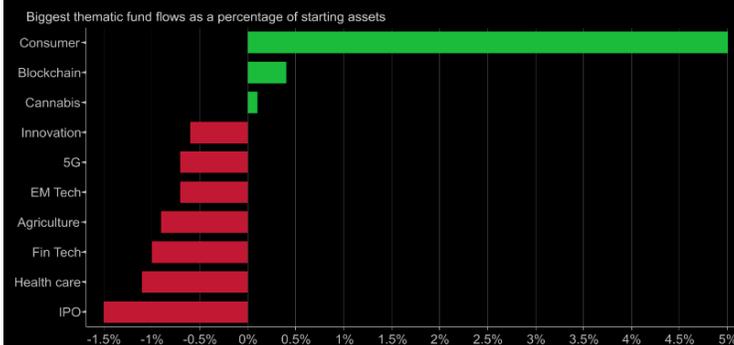
### LBP Securities — Primary Market

	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

### Leading the Way

Investors added 5% to consumer ETFs last week



Source: Bloomberg Intelligence ETF Dashboard

## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	32,394.25	-0.12%	-2.27%
S&P 500	US	3,971.27	-0.16%	3.43%
NASDAQ	US	11,716.08	-0.45%	11.94%
DAX	GE	15,142.02	0.09%	8.75%
FTSE 100	UK	7,484.25	0.17%	0.44%
CAC 40	FR	7,088.34	0.14%	9.49%
DFM	AE	3,384.41	1.74%	1.45%
TASI	SA	10,468.08	0.04%	-0.10%

### Currencies

EURUSD	1.0842	-0.05%	1.23%
GBPUSD	1.2344	-0.14%	2.02%
USDJPY	130.96	0.59%	0.47%
USDCAD	1.3605	0.00%	0.38%
USDCHEF	0.9194	0.18%	-0.38%
USDTRY	19.1137	0.06%	2.20%
USDLBP	15,000.00	0.00%	0.00%

### Commodities

Gold	1,969.10	-0.16%	7.78%
Silver	23.29	-0.38%	-3.16%
Platinum	971.46	-0.91%	-10.39%
Palladium	1,421.96	-0.15%	-20.80%
Brent Crude	78.65	0.25%	-8.22%
WTI Crude	73.20	0.55%	-8.30%
Natural Gas	271.21	0.24%	3.34%
Cocoa	2,901.00	-0.03%	11.53%

### Beirut Stock Exchange

Solidere A	86.10	-2.16%	41.38%
Solidere B	89.90	6.26%	48.96%
Bank Audi	1.51	0.00%	-1.95%
Blom Bank	2.50	0.00%	-6.02%
Byblos Bank	0.70	0.00%	-6.67%

## Interest Rates

US Federal Funds	
Target - Upper Bound	5.00%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.809%	4.891%	4.837%	4.601%
EUR-EURIBOR	2.902%	3.012%	3.239%	3.469%
GBP-SONIA	3.977%	3.758%	3.246%	2.224%
JPY-TONAR	-0.01610%	-0.01788%	-0.03946%	-0.03119%
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