

# Morning Update

May 8, 2023

## Local & MENA Markets

- Oman: New Economic zone to boost trade with Saudi Arabia
- Saudi Arabia economy grew 3.9% in Q1 boosted by non-oil activities
- Qatar Central Bank foreign reserves surge 12.51% in March

## International Markets

- Oil prices creep higher as recession fears begin to fade
- Asia shares mostly higher, focus on US bank data
- ECB's Knot says rate hikes are working, more needed

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 | 5.792      | 5.792      | 5.757      | 5.812      |

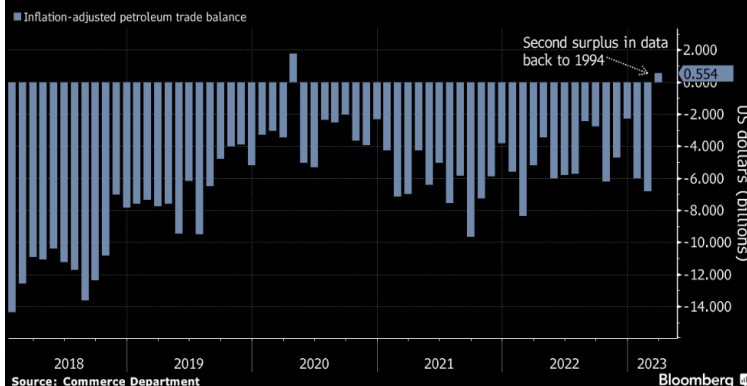
### LBP Securities — Primary Market

|         | 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

### US Petroleum Trade Balance Swings to Surplus

Value of oil, products exports exceeds imports for just second time on record



## Market Levels

| Indices  | MKT | Last Close | Daily Return | YTD Return |
|----------|-----|------------|--------------|------------|
| DJIA     | US  | 33,674.38  | 1.65%        | 1.59%      |
| S&P 500  | US  | 4,136.25   | 1.85%        | 7.73%      |
| NASDAQ   | US  | 12,235.41  | 2.25%        | 16.90%     |
| DAX      | GE  | 15,961.02  | 1.44%        | 14.63%     |
| FTSE 100 | UK  | 7,778.38   | 0.98%        | 4.38%      |
| CAC 40   | FR  | 7,432.93   | 1.26%        | 14.82%     |
| DFM      | AE  | 3,583.09   | -0.21%       | 7.40%      |
| TASI     | SA  | 11,256.65  | 1.24%        | 7.43%      |

### Currencies

|        |           |        |        |
|--------|-----------|--------|--------|
| EURUSD | 1.1019    | 0.21%  | 3.15%  |
| GBPUSD | 1.2636    | 0.11%  | 4.69%  |
| USDJPY | 134.80    | -0.03% | 2.79%  |
| USDCAD | 1.3375    | -0.03% | -1.35% |
| USDCHF | 0.8909    | -0.20% | -3.82% |
| USDTRY | 19.5125   | -0.06% | 4.21%  |
| USDLBP | 15,000.00 | -      | -      |

### Commodities

|             |          |       |         |
|-------------|----------|-------|---------|
| Gold        | 2,016.79 | 0.31% | 10.91%  |
| Silver      | 25.67    | 0.11% | 7.26%   |
| Platinum    | 1,062.52 | 0.62% | -0.48%  |
| Palladium   | 1,495.31 | 1.31% | -15.49% |
| Brent Crude | 75.30    | 0.53% | -11.88% |
| WTI Crude   | 71.34    | 0.59% | -10.59% |
| Natural Gas | 237.90   | 0.61% | -7.86%  |
| Cocoa       | 2,933.00 | 1.00% | 12.81%  |

### Beirut Stock Exchange

|             |       |        |        |
|-------------|-------|--------|--------|
| Solidere A  | 85.45 | -1.67% | 40.31% |
| Solidere B  | 85.05 | -2.24% | 40.93% |
| Bank Audi   | 1.50  | 0.00%  | -2.60% |
| Blom Bank   | 2.55  | 0.00%  | -4.14% |
| Byblos Bank | 0.70  | 0.00%  | -6.67% |

## Interest Rates

| US Federal Funds     |           |           |           |           |
|----------------------|-----------|-----------|-----------|-----------|
| Target - Upper Bound |           |           |           | 5.25%     |
| Reference Rate       |           |           |           |           |
|                      | 1M        | 3M        | 6M        | 12M       |
| USD-TERM SOFR        | 5.104%    | 5.337%    | 5.353%    | 5.200%    |
| EUR-EURIBOR          | 3.099%    | 3.280%    | 3.575%    | 3.770%    |
| GBP-SONIA            | 4.184%    | 4.062%    | 3.656%    | 2.596%    |
| JPY-TONAR            | -0.03108% | -0.02179% | -0.03466% | -0.03272% |
| TRY-TRLIBOR          | 14.594%   | 16.011%   | 16.534%   | 18.900%   |

## Major Economic Events

| Market | Time  | Event                     |
|--------|-------|---------------------------|
| US     | 17:00 | Wholesale Inventories MoM |

All times in Beirut time

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