

Morning Update

May 9, 2023

Local & MENA Markets

- UAE-India bilateral non-oil trade surges 7% to hit \$45.5bln in CEPA's 11 months
- Abu Dhabi financial centre expands in non-oil growth push
- US, UAE climate-friendly farming fund grows to \$13bln

International Markets

- China's shrinking imports, slower exports growth darken economic outlook
- UK sales growth holds steady in April, retailers hope for better summer
- Yellen is calling CEOs personally to warn on US debt ceiling sources say

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	5.833	5.833	5.757	5.854

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	-	-	-	-	-	7.32%	8.50%	8.92%

Chart of the Day

Outflows Increase

Investors withdrew \$69.9 million from cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,618.69	-0.17%	1.42%
S&P 500	US	4,138.12	0.05%	7.78%
NASDAQ	US	12,256.92	0.18%	17.11%
DAX	GE	15,952.83	-0.05%	14.57%
FTSE 100	UK	7,778.38	0.98%	4.38%
CAC 40	FR	7,440.91	0.11%	14.94%
DFM	AE	3,582.84	-0.01%	7.40%
TASI	SA	11,256.39	0.00%	7.42%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.1027	-0.32%	2.68%
GBPUSD	1.2639	-0.20%	4.39%
USDJPY	134.71	0.16%	2.91%
USDCAD	1.3359	0.09%	-1.35%
USDCHE	0.8882	0.12%	-3.80%
USDTRY	19.5067	0.00%	4.25%
USDLBP	15,000.00	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,027.18	0.02%	11.16%
Silver	25.65	-0.11%	6.96%
Platinum	1,080.43	-0.32%	0.25%
Palladium	1,570.66	-0.81%	-13.09%
Brent Crude	77.01	-0.44%	-10.76%
WTI Crude	73.16	-0.41%	-9.22%
Natural Gas	246.16	-0.53%	-5.74%
Cocoa	2,954.00	0.72%	13.62%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	83.35	-2.46%	36.86%
Solidere B	81.65	-4.00%	35.29%
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%	-0.02221%	-0.03474%	-0.03294%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time