

# Morning Update

May 10, 2023

## Local & MENA Markets

- Oman's general budget records over \$1.16bn surplus
- UAE third most trusted country
- Oman-Iran business forum explores establishing investment partnerships

## International Markets

- Stocks stumble as investors' nerves show ahead of US inflation data
- Treasury debt advisers warn of 'seismic' impact from U.S. debt payment delays
- ECB may need to raise rates for longer than anticipated

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

### Eurobonds — Secondary Market

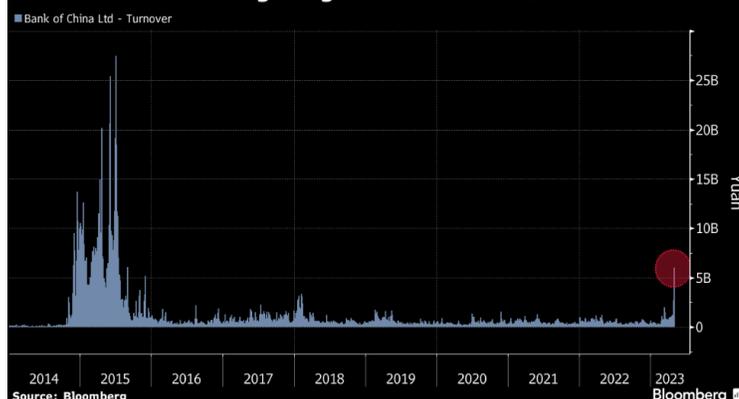
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	5.757	5.637	5.757	5.906

### 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

### Bank of China Trading Surge Pales Next to 2015



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,561.81	-0.17%	1.25%
S&P 500	US	4,119.17	-0.46%	7.28%
NASDAQ	US	12,179.55	-0.63%	16.37%
DAX	GE	15,955.48	0.02%	14.59%
FTSE 100	UK	7,764.09	-0.18%	4.19%
CAC 40	FR	7,397.17	-0.59%	14.26%
DFM	AE	3,571.09	-0.33%	7.04%
TASI	SA	11,305.28	0.43%	7.89%

### Currencies

EURUSD	1.0955	0.14%	2.48%
GBPUSD	1.2612	0.06%	4.44%
USDJPY	135.26	0.01%	3.18%
USDCAD	1.3393	-0.05%	-1.24%
USDCHE	0.8915	-0.18%	-3.73%
USDTRY	19.5239	0.00%	4.33%
USDLBP	15,000.00	-	-

### Commodities

Gold	2,031.05	-0.04%	11.31%
Silver	25.59	-0.01%	6.80%
Platinum	1,108.14	0.46%	3.62%
Palladium	1,582.53	-0.84%	-12.47%
Brent Crude	77.44	-0.71%	-10.50%
WTI Crude	73.71	-0.75%	-8.85%
Natural Gas	247.99	-0.14%	-4.67%
Cocoa	2,999.00	1.52%	15.35%

### Beirut Stock Exchange

Solidere A	83.25	-0.12%	36.70%
Solidere B	83.50	2.27%	38.36%
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	3.138%	3.312%	3.605%	3.790%
GBP-SONIA	4.185%	4.079%	3.691%	2.632%
JPY-TONAR	-0.03633%	-0.02258%	-0.03477%	-0.03308%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:30	CPI YoY

All times in Beirut time