

Morning Update

May 17, 2023

Local & MENA Markets

- Gross banks' assets rose by 2.2% at end of February 2023: UAE central bank
- Lebanon strikes deals to get more oil from Iraq
- Most Gulf bourses fall on lower oil prices, ahead of US debt-limit talks

International Markets

- Oil little changed as demand worries spur caution
- Bank of England raises rates and Bailey promises to 'stay the course'
- Wall Street closes lower after Home Depot outlook, US retail sales

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

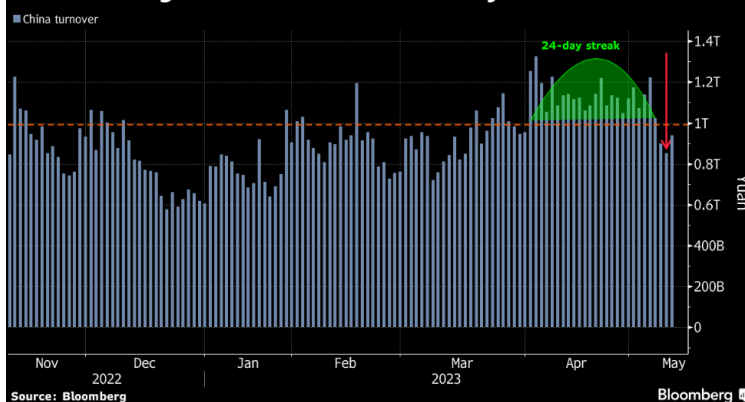
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	5.633	5.411	5.633	5.596

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

China Trading Turnover Slides Below Key Level



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,012.14	-1.01%	-0.41%
S&P 500	US	4,109.90	-0.64%	7.04%
NASDAQ	US	12,343.05	-0.18%	17.93%
DAX	GE	15,897.93	-0.12%	14.18%
FTSE 100	UK	7,751.08	-0.34%	4.02%
CAC 40	FR	7,406.01	-0.16%	14.40%
DFM	AE	3,509.10	-0.46%	5.19%
TASI	SA	11,206.02	-0.22%	6.94%
Currencies				
EURUSD		1.0867	-0.05%	1.47%
GBPUSD		1.2485	-0.08%	3.24%
USDJPY		136.59	0.11%	4.29%
USDCAD		1.3462	0.15%	-0.54%
USDCHF		0.8961	0.01%	-3.06%
USDTRY		19.7276	0.08%	5.51%
USDLBP		15,000.00	-	-
Commodities				
Gold		1,987.66	0.15%	9.14%
Silver		23.65	0.33%	-0.94%
Platinum		1,061.49	0.54%	-0.66%
Palladium		1,504.00	0.23%	-15.91%
Brent Crude		74.91	-0.05%	-12.85%
WTI Crude		70.86	-0.08%	-11.79%
Natural Gas		247.91	0.53%	-4.06%
Cocoa		2,995.00	0.50%	15.19%
Beirut Stock Exchange				
Solidere A		80.30	-3.19%	31.86%
Solidere B		80.45	-1.59%	33.31%
Bank Audi		1.50	0.00%	-2.60%
Blom Bank		2.56	0.00%	-3.76%
Byblos Bank		0.75	1.35%	0.00%

Interest Rates

US Federal Funds				
Target - Upper Bound				5.25%
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.108%	5.330%	5.383%	5.303%
EUR-EURIBOR	3.150%	3.358%	3.663%	3.805%
GBP-SONIA	4.217%	4.113%	3.747%	2.699%
JPY-TONAR	-0.04317%	-0.02313%	-0.03358%	-0.03360%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
EC	12:00	CPI YoY
US	14:00	MBA Mortgage Applications
US	15:30	Housing Starts

All times in Beirut time

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