

Morning Update

June 1, 2023

Local & MENA Markets

- Most Gulf markets fall on lower oil prices; US debt ceiling vote in focus
- Saudi banks need stronger funding to meet Vision 2030 needs: S&P
- Oman ranked second in GCC in dates' production

International Markets

- U.S. banks sink on concerns about office real estate loans
- Oil rises on potential U.S. rate hike pause, debt bill passing
- Asia stocks gain as Fed hike bets recede, debt vote eases nerves

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 CDs	-	-	-	-	-	7.32%	8.50%	8.92%

Chart of the Day

Hedge Funds' Record Bond Shorts Spell Good News For Gold



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	32,908.27	-0.41%	-0.72%
S&P 500	US	4,179.83	-0.61%	8.86%
NASDAQ	US	12,935.29	-0.63%	23.59%
DAX	GE	15,664.02	-1.54%	12.50%
FTSE 100	UK	7,446.14	-1.01%	-0.08%
CAC 40	FR	7,098.70	-1.54%	9.65%
DFM	AE	3,576.63	0.26%	7.21%
TASI	SA	11,014.13	-1.13%	5.11%

Currencies

EURUSD	1.0638	0.39%	-0.24%
GBPUSD	1.2387	0.32%	2.85%
USDJPY	139.73	-0.04%	6.52%
USDCAD	1.3604	-0.23%	0.14%
USDCHE	0.9143	-0.36%	-1.45%
USDTRY	20.7253	0.15%	10.92%
USDLBP	15,000.00	-	-

Commodities

Gold	1,965.23	-0.10%	7.64%
Silver	23.49	0.17%	-1.78%
Platinum	997.92	0.38%	-6.76%
Palladium	1,367.11	0.71%	-23.20%
Brent Crude	72.60	0.45%	-15.11%
WTI Crude	68.09	0.38%	-14.84%
Natural Gas	244.38	0.02%	-4.72%
Cocoa	3,007.00	0.07%	15.65%

Beirut Stock Exchange

Solidere A	84.60	0.59%	38.92%
Solidere B	86.50	4.53%	43.33%
Bank Audi	1.70	0.00%	10.39%
Blom Bank	2.56	0.00%	-3.76%
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	5.170%	5.496%	5.619%	5.730%
EUR-EURIBOR	3.214%	3.474%	3.770%	3.965%
GBP-SONIA	4.334%	4.188%	3.866%	2.847%
JPY-TONAR	-0.05208%	-0.02902%	-0.03171%	-0.03472%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:15	ADP Employment Change
US	15:30	Initial Jobless Claims
US	17:00	ISM Manufacturing

All times in Beirut time