

Morning Update

June 5, 2023

Local & MENA Markets

- Non-oil business activity in Saudi Arabia slows
- UAE non-oil private sector growth dips in May, but outlook is positive
- UAE on robust growth track: Arab Monetary Fund

International Markets

- Oil up \$1 on Saudi plan to deepen output cuts from July
- Most Asian shares rise, oil prices up after Saudi output cuts
- Turkish lira slips despite appointment of well-regarded finance minister

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

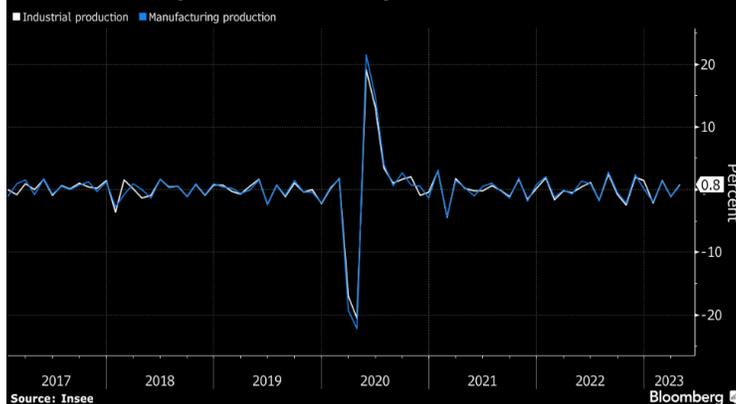
| Maturity | 27/05/2022 | 12/06/2025 | 17/05/2033 | 23/03/2037 |
|------------|------------|------------|------------|------------|
| Coupon | 6.25% | 6.25% | 8.20% | 7.25% |
| Cash Price | 5.733 | 5.633 | 5.633 | 5.596 |

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

French Industry Rebounded in April



Market Levels

| Indices | MKT | Last Close | Daily Return | YTD Return |
|----------|-----|------------|--------------|------------|
| DJIA | US | 33,762.76 | 2.12% | 1.86% |
| S&P 500 | US | 4,282.37 | 1.45% | 11.53% |
| NASDAQ | US | 13,240.77 | 1.07% | 26.51% |
| DAX | GE | 16,051.23 | 1.25% | 15.28% |
| FTSE 100 | UK | 7,607.28 | 1.56% | 2.09% |
| CAC 40 | FR | 7,270.69 | 1.87% | 12.31% |
| DFM | AE | 3,603.25 | 0.39% | 8.43% |
| TASI | SA | 11,221.96 | 1.88% | 7.10% |

Currencies

| | | | |
|--------|-----------|--------|--------|
| EURUSD | 1.0708 | -0.13% | -0.10% |
| GBPUSD | 1.2453 | -0.27% | 2.78% |
| USDJPY | 139.92 | 0.27% | 7.00% |
| USDCAD | 1.3425 | 0.11% | -0.85% |
| USDCHF | 0.9091 | 0.26% | -1.42% |
| USDTRY | 20.9295 | 0.99% | 12.96% |
| USDLBP | 15,000.00 | - | - |

Commodities

| | | | |
|-------------|----------|--------|---------|
| Gold | 1,947.97 | -0.27% | 6.51% |
| Silver | 23.61 | -0.61% | -2.06% |
| Platinum | 1,007.95 | 0.06% | -6.12% |
| Palladium | 1,424.29 | 0.21% | -20.39% |
| Brent Crude | 76.13 | 1.16% | -10.36% |
| WTI Crude | 71.74 | 1.28% | -9.47% |
| Natural Gas | 250.07 | 1.17% | -1.38% |
| Cocoa | 3,026.00 | 0.60% | 16.38% |

Beirut Stock Exchange

| | | | |
|-------------|-------|-------|--------|
| Solidere A | 84.50 | 0.48% | 38.75% |
| Solidere B | 84.00 | 0.30% | 39.19% |
| Bank Audi | 1.70 | 0.00% | 10.39% |
| Blom Bank | 2.56 | 0.00% | -3.76% |
| Byblos Bank | 0.75 | 7.14% | 0.00% |

Interest Rates

| US Federal Funds | | | | |
|----------------------|-----------|-----------|-----------|-----------|
| Target - Upper Bound | 5.25% | | | |
| Reference Rate | | | | |
| | 1M | 3M | 6M | 12M |
| USD-TERM SOFR | 5.189% | 5.496% | 5.623% | 5.657% |
| EUR-EURIBOR | 3.218% | 3.490% | 3.728% | 3.875% |
| GBP-SONIA | 4.363% | 4.202% | 3.886% | 2.857% |
| JPY-TONAR | -0.05199% | -0.03117% | -0.03156% | -0.03513% |
| TRY-TRLIBOR | 14.594% | 16.011% | 16.534% | 18.900% |

Major Economic Events

| Market | Time | Event |
|--------|-------|----------------------|
| US | 17:00 | Factory Orders |
| US | 17:00 | Durable Goods Orders |

All times in Beirut time