

# Morning Update

June 8, 2023

## Local & MENA Markets

- Most Gulf markets gain on Fed rate pause hope; oil, Chinese data weigh
- IMF says Saudi Arabia growth to slow to 2.1% in 2023 on oil production cuts
- Qatar's Q1 budget amounts \$5.41bln

## International Markets

- Asian shares stumble as traders sweat on Fed rates
- Oil eases as weaker demand outlook returns to focus
- ECB's Makhoulf says rates will not fall quickly from peak

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

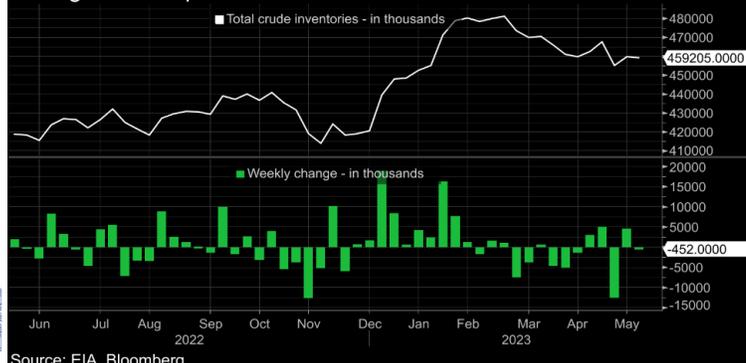
### LBP Securities — Primary Market

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

## Chart of the Day

### US Crude Inventory

Change in stockpiles



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,665.02	0.27%	1.56%
S&P 500	US	4,267.52	-0.38%	11.15%
NASDAQ	US	13,104.89	-1.29%	25.21%
DAX	GE	15,960.56	-0.20%	14.63%
FTSE 100	UK	7,624.34	-0.05%	2.32%
CAC 40	FR	7,202.79	-0.09%	11.26%
DFM	AE	3,687.63	0.26%	10.54%
TASI	SA	11,372.83	0.49%	8.54%

### Currencies

EURUSD	1.0693	0.20%	0.08%
GBPUSD	1.2434	0.17%	3.08%
USDJPY	140.19	-0.32%	6.58%
USDCAD	1.3368	-0.04%	-1.42%
USDCHEF	0.9097	-0.08%	-1.67%
USDTRY	23.2179	0.47%	24.66%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,942.28	0.21%	6.71%
Silver	23.45	0.65%	-1.49%
Platinum	1,022.33	0.36%	-4.50%
Palladium	1,394.59	0.02%	-22.19%
Brent Crude	76.95	-0.27%	-10.67%
WTI Crude	72.53	-0.28%	-9.88%
Natural Gas	264.12	0.44%	3.41%
Cocoa	3,091.00	1.44%	19.48%

### Beirut Stock Exchange

Solidere A	81.15	0.19%	33.25%
Solidere B	81.00	-0.98%	34.22%
Bank Audi	1.70	0.00%	10.39%
Blom Bank	2.56	0.00%	-3.76%
Byblos Bank	0.75	0.00%	0.00%

## Interest Rates

US Federal Funds	
Target - Upper Bound	5.25%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.201%	5.513%	5.645%	5.744%
EUR-EURIBOR	3.254%	3.476%	3.715%	3.914%
GBP-SONIA	4.387%	4.229%	3.928%	2.916%
JPY-TONAR	-0.05024%	-0.03315%	-0.03123%	-0.03524%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims
US	17:00	Wholesale Inventories MoM

All times in Beirut time