

# Morning Update

June 9, 2023

## Local & MENA Markets

- Dubai's non-oil business activity remains robust despite softer PMI
- Saudi - British trade exchange exceeds \$21.33bln in 2022
- UAE Fund Transfer System processed transactions worth \$1.05trln in Q1 2023

## International Markets

- Euro zone saw winter recession, more challenges ahead
- ECB to hike rates in June and July to break sticky inflation
- French central bank expects 0.1% second-quarter growth

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	5.411	5.633	5.596

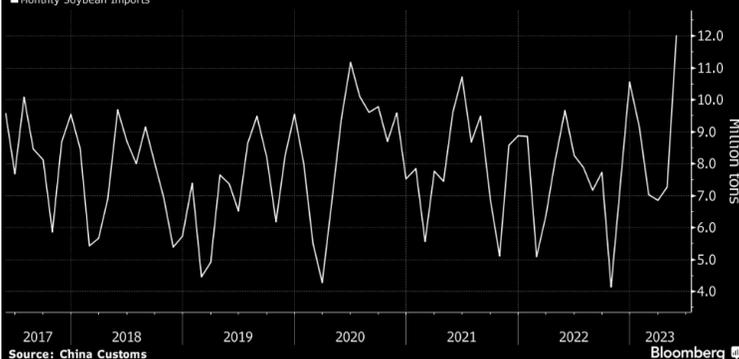
### LBP Securities — Primary Market

	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

### China's Soybean Imports Climb to Record in May

Backlog clearing and Brazilian shipments boost volume



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	33,833.61	0.50%	2.07%
S&P 500	US	4,293.93	0.62%	11.84%
NASDAQ	US	13,238.52	1.02%	26.48%
DAX	GE	15,989.96	0.18%	14.84%
FTSE 100	UK	7,599.74	-0.32%	1.99%
CAC 40	FR	7,222.15	0.27%	11.56%
DFM	AE	3,687.63	0.00%	10.54%
TASI	SA	11,397.14	0.21%	8.77%

### Currencies

EURUSD	1.0785	-0.07%	0.67%
GBPUSD	1.2554	-0.05%	3.85%
USDJPY	138.91	0.29%	6.26%
USDCAD	1.3353	0.12%	-1.36%
USDCHF	0.9002	-0.06%	-2.68%
USDTRY	23.3653	0.42%	25.39%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,966.37	-0.16%	7.64%
Silver	24.28	-0.14%	1.23%
Platinum	1,014.17	0.36%	-5.25%
Palladium	1,365.00	0.19%	-23.71%
Brent Crude	75.96	-0.65%	-12.15%
WTI Crude	71.29	-0.65%	-11.75%
Natural Gas	261.27	-0.41%	1.43%
Cocoa	3,137.00	1.49%	21.26%

### Beirut Stock Exchange

Solidere A	83.75	3.20%	37.52%
Solidere B	82.50	1.85%	36.70%
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	5.182%	5.510%	5.644%	5.746%
EUR-EURIBOR	3.271%	3.459%	3.733%	3.923%
GBP-SONIA	4.387%	4.235%	3.936%	2.925%
JPY-TONAR	-0.04916%	-0.03344%	-0.03103%	-0.03523%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time