

Morning Update

June 12, 2023

Local & MENA Markets

- Saudi Arabia makes up one third of Arab GDP worth \$3.5trln
- Saudi Arabia pays no heed to criticism over growing ties with China
- Saudi industrial production index surges 3.2% in April

International Markets

- S&P 500, Nasdaq hit fresh 2023 highs as Tesla rallies
- Asia shares near month high ahead of central bank meetings
- Oil falls more than 1% ahead of US Federal Reserve rate decision

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

Natural Gas Leadership Change

European benchmark is trading at a premium to Asia for first time since May



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	33,876.78	0.13%	2.20%
S&P 500	US	4,298.86	0.11%	11.96%
NASDAQ	US	13,259.14	0.16%	26.68%
DAX	GE	15,949.84	-0.25%	14.55%
FTSE 100	UK	7,562.36	-0.49%	1.48%
CAC 40	FR	7,213.14	-0.12%	11.42%
DFM	AE	3,698.69	0.30%	10.87%
TASI	SA	11,396.13	-0.01%	8.76%

Currencies

EURUSD	1.0749	-0.04%	0.37%
GBPUSD	1.2572	0.02%	4.06%
USDJPY	139.40	0.01%	6.33%
USDCAD	1.3340	0.05%	-1.52%
USDCHF	0.9033	0.11%	-2.20%
USDTRY	23.4175	0.87%	26.25%
USDLBP	15,000.00	-	-

Commodities

Gold	1,961.19	-0.13%	7.38%
Silver	24.29	-0.61%	0.79%
Platinum	1,011.70	-0.29%	-6.10%
Palladium	1,328.51	-0.42%	-26.21%
Brent Crude	74.79	-1.36%	-14.13%
WTI Crude	70.17	-1.40%	-13.79%
Natural Gas	259.32	-1.52%	-0.45%
Cocoa	3,175.00	1.21%	22.73%

Beirut Stock Exchange

Solidere A	83.40	-0.42%	36.95%
Solidere B	83.05	0.67%	37.61%
Bank Audi	1.70	0.00%	10.39%
Blom Bank	2.56	0.00%	-3.76%
Byblos Bank	0.80	6.67%	6.67%

Interest Rates

US Federal Funds	
Target - Upper Bound	5.25%

	Reference Rate			
	1M	3M	6M	12M
USD-TERM SOFR	5.219%	5.544%	5.660%	5.784%
EUR-EURIBOR	3.290%	3.469%	3.762%	3.928%
GBP-SONIA	4.419%	4.240%	3.945%	2.935%
JPY-TONAR	-0.04620%	-0.03343%	-0.03023%	-0.03519%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market Time	Event
No Major Data	

All times in Beirut time