

Morning Update

June 15, 2023

Local & MENA Markets

- CBUAE pauses rate hikes as US Fed skips rate rise
- Budget committee discusses UAE's draft general budget for 2024
- Most Gulf markets gain ahead of Fed rate decision

International Markets

- New Zealand dips into recession, putting rate hikes in doubt
- Bank of England to hold review into its economic forecasts
- Macron to meet Elon Musk in Paris to talk Tesla investment

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	5.963	5.687	5.922	5.533

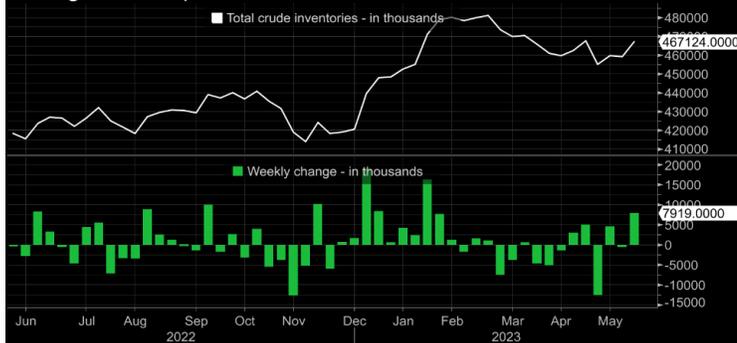
LBP Securities — Primary Market

	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	YTD
			Return	Return
DJIA	US	33,979.33	-0.68%	2.51%
S&P 500	US	4,372.59	0.08%	13.88%
NASDAQ	US	13,626.48	0.39%	30.19%
DAX	GE	16,310.79	0.49%	17.15%
FTSE 100	UK	7,602.74	0.10%	2.03%
CAC 40	FR	7,328.53	0.52%	13.20%
DFM	AE	3,717.07	0.12%	11.42%
TASI	SA	11,533.03	1.04%	10.06%

Currencies

EURUSD	1.0862	-0.52%	0.94%
GBPUSD	1.2695	-0.50%	4.54%
USDJPY	139.36	1.44%	7.82%
USDCAD	1.3280	0.49%	-1.53%
USDCHEF	0.8967	0.87%	-2.15%
USDTRY	23.5572	0.14%	26.07%
USDLBP	15,000.00	-	-

Commodities

Gold	1,955.14	-1.23%	5.87%
Silver	24.02	-2.51%	-2.26%
Platinum	981.89	-1.13%	-9.64%
Palladium	1,406.41	-2.43%	-23.45%
Brent Crude	73.20	-0.25%	-15.00%
WTI Crude	68.27	-0.26%	-15.16%
Natural Gas	255.46	-0.14%	-0.57%
Cocoa	3,202.00	0.57%	23.77%

Beirut Stock Exchange

Solidere A	84.10	0.06%	38.10%
Solidere B	82.80	-1.31%	37.20%
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	5.193%	5.552%	5.650%	5.803%
EUR-EURIBOR	3.328%	3.526%	3.794%	3.942%
GBP-SONIA	4.436%	4.268%	3.987%	2.984%
JPY-TONAR	-0.05017%	-0.03482%	-0.03020%	-0.03558%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
EU	15:15	ECB Main Refinancing Rate
US	15:30	Retail Sales Advance MoM
US	15:30	Initial Jobless Claims

All times in Beirut time