

# Morning Update

June 22, 2023

## Local & MENA Markets

- Saudi Arabia, France discuss digital economy growth
- UAE banking system maintained stable funding in Q1-23: CBUAE
- CBUAE maintains growth forecast unchanged at 4.3% for 2024

## International Markets

- Swiss National Bank calls for new measures after Credit Suisse crash
- Oil eases on uncertain demand, market eyes US inventory data
- Bank of England poised to raise rates after inflation shock

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	6.215	6.215	6.173	6.166

### 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

### Summer Burgers Will Cost You More

Price of beef has climbed at inopportune time for barbecue season



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	33,951.52	-0.30%	2.43%
S&P 500	US	4,365.69	-0.52%	13.70%
NASDAQ	US	13,502.20	-1.21%	29.00%
DAX	GE	16,023.13	-0.55%	15.08%
FTSE 100	UK	7,559.18	-0.13%	1.44%
CAC 40	FR	7,260.97	-0.46%	12.16%
DFM	AE	3,782.23	0.21%	13.37%
TASI	SA	11,466.17	0.30%	9.43%

### Currencies

EURUSD	1.0971	0.16%	2.65%
GBPUSD	1.2756	0.01%	5.58%
USDJPY	141.93	-0.14%	8.11%
USDCAD	1.3169	-0.04%	-2.88%
USDCHF	0.8941	-0.14%	-3.43%
USDTRY	23.5498	0.09%	25.98%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,933.40	-0.20%	5.79%
Silver	22.80	-1.06%	-5.82%
Platinum	947.35	-0.53%	-12.28%
Palladium	1,350.23	-0.58%	-25.12%
Brent Crude	77.12	-0.53%	-10.71%
WTI Crude	72.53	-0.51%	-10.09%
Natural Gas	262.41	-1.07%	1.19%
Cocoa	3,237.00	0.81%	25.13%

### Beirut Stock Exchange

Solidere A	77.05	-3.26%	26.52%
Solidere B	74.25	-6.43%	23.03%
Bank Audi	1.70	0.00%	10.39%
Blom Bank	2.56	0.00%	-3.76%
Byblos Bank	0.74	0.00%	-1.33%

## Interest Rates

US Federal Funds	
Target - Upper Bound	5.25%

	Reference Rate			
	1M	3M	6M	12M
USD-TERM SOFR	5.154%	5.520%	5.674%	5.898%
EUR-EURIBOR	3.383%	3.587%	3.892%	4.082%
GBP-SONIA	4.436%	4.306%	4.029%	3.050%
JPY-TONAR	-0.05784%	-0.03842%	-0.03005%	-0.03607%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	14:00	Bank of England Bank Rate
US	15:30	Initial Jobless Claims
US	17:00	Leading Index

All times in Beirut time