

Morning Update

July 4, 2023

Local & MENA Markets

- Bahrain signs deals to invest \$1.3bn in UK economy
- Dubai stocks surge to highest since 2015, buoyed by property stocks
- Saudi: Spending of incoming travelers jumps 225% to 9.8%bn in 1Q 2023

International Markets

- Stocks dip, dollar steadies as investors seek rates clarity
- Australia's central bank holds rates, signals more hikes maybe required
- Deutsche Bank completes final phase of Postbank tech integration

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

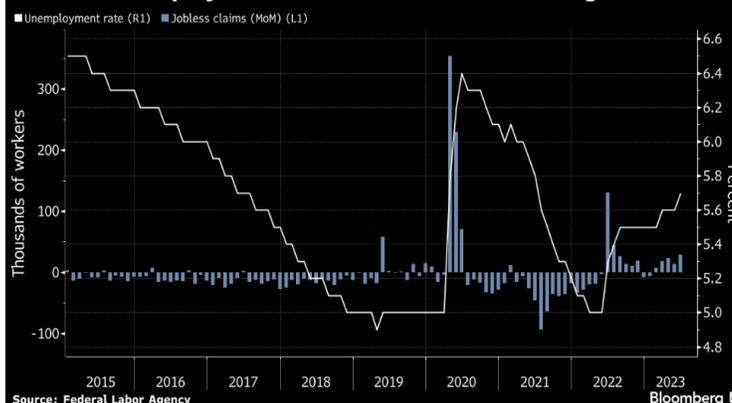
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	6.298	6.298	6.298	6.229

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

German Unemployment Rate Rises to a 2-Year High



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,418.47	0.03%	3.84%
S&P 500	US	4,455.59	0.12%	16.05%
NASDAQ	US	13,816.77	0.21%	32.01%
DAX	GE	16,081.04	-0.41%	15.49%
FTSE 100	UK	7,527.26	-0.06%	1.01%
CAC 40	FR	7,386.70	-0.18%	14.10%
DFM	AE	3,878.52	2.28%	16.26%
TASI	SA	11,545.13	0.45%	10.18%

Currencies

EURUSD	1.0916	-0.17%	1.79%
GBPUSD	1.2697	-0.09%	4.99%
USDJPY	144.68	-0.03%	10.31%
USDCAD	1.3251	-0.03%	-2.25%
USDCHEF	0.8962	0.11%	-2.95%
USDTRY	25.9598	0.05%	38.81%
USDLBP	15,000.00	-	-

Commodities

Gold	1,922.00	0.10%	5.47%
Silver	22.88	0.18%	-4.31%
Platinum	911.51	0.57%	-14.67%
Palladium	1,233.28	2.17%	-29.71%
Brent Crude	74.65	0.54%	-12.64%
WTI Crude	69.79	0.53%	-12.58%
Natural Gas	246.24	0.85%	-1.69%
Cocoa	3,399.00	1.37%	31.39%

Beirut Stock Exchange

Solidere A	78.90	1.94%	29.56%
Solidere B	75.10	0.13%	24.44%
Bank Audi	1.73	1.17%	12.34%
Blom Bank	2.56	0.00%	-3.76%
Byblos Bank	0.78	0.00%	4.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.25%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.218%	5.545%	5.762%	6.041%
EUR-EURIBOR	3.399%	3.577%	3.900%	4.134%
GBP-SONIA	4.614%	4.407%	4.130%	3.164%
JPY-TONAR	-0.06398%	-0.04628%	-0.03208%	-0.03730%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market Time	Event
No Major Data	

All times in Beirut time