

# Morning Update

July 10, 2023

## Local & MENA Markets

- Saudi Arabia leads GCC-UK negotiations for free trade
- Kuwait: Real estate transactions continue to decline in first half of 2023
- Saudi Arabia, France to boost energy cooperation

## International Markets

- Oil eases ahead of China, US data, but OPEC+ cuts limits slide
- Fed interest-rate hike seen a lock for July
- Gold flat on doubts over US rate hike trajectory

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	6.340	6.148	6.132	6.194

### 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%

## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	33,734.88	-0.55%	1.77%
S&P 500	US	4,398.95	-0.29%	14.57%
NASDAQ	US	13,660.72	-0.13%	30.52%
DAX	GE	15,603.40	0.48%	12.06%
FTSE 100	UK	7,256.94	-0.32%	-2.61%
CAC 40	FR	7,111.88	0.42%	9.86%
DFM	AE	3,962.42	0.00%	18.78%
TASI	SA	11,609.35	0.10%	10.79%

### Currencies

EURUSD	1.0967	-0.12%	2.33%
GBPUSD	1.2839	-0.23%	6.01%
USDJPY	142.21	0.50%	9.00%
USDCAD	1.3274	0.13%	-1.94%
USDCHEF	0.8887	0.23%	-3.64%
USDTRY	26.0656	0.00%	39.31%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,925.05	-0.21%	5.32%
Silver	23.09	-0.30%	-3.91%
Platinum	913.87	-0.57%	-15.41%
Palladium	1,250.11	-0.64%	-30.71%
Brent Crude	78.47	-0.60%	-9.21%
WTI Crude	73.86	-0.68%	-8.60%
Natural Gas	258.93	-0.47%	2.02%
Cocoa	3,310.00	-0.09%	27.95%

### Beirut Stock Exchange

Solidere A	76.80	-0.90%	26.11%
Solidere B	75.15	-2.40%	24.52%
Bank Audi	1.73	0.00%	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	5.291%	5.560%	5.843%	6.041%
EUR-EURIBOR	3.425%	3.640%	3.945%	4.193%
GBP-SONIA	4.687%	4.432%	4.156%	3.217%
JPY-TONAR	-0.05720%	-0.04745%	-0.03211%	-0.03732%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	17:00	Wholesale Inventories MoM

All times in Beirut time

## Chart of the Day

