

Morning Update

July 21, 2023

Local & MENA Markets

- Kuwait's June trade surplus with Japan down 33.4%
- Most Gulf markets in red; Qatar extends gains
- UAE targets 7% growth; GDP to hit \$800bln

International Markets

- Asia shares subdued after US tech falters, dollar and yields hold gains
- High inflation and rates hit UK consumer confidence
- US labor market still tight; housing market slump persists

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

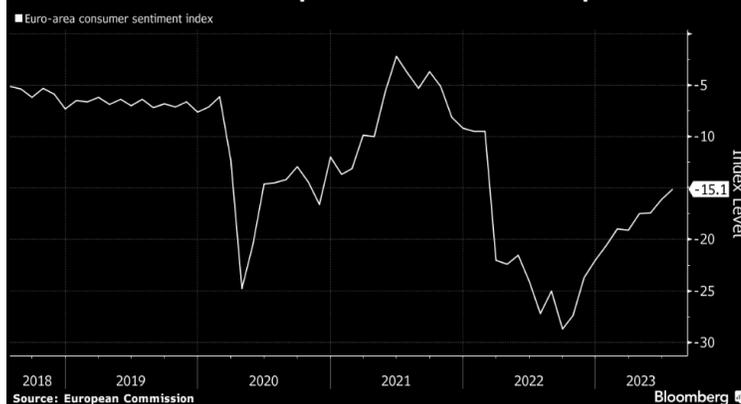
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	6.507	6.294	6.280	6.431

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

Consumer Confidence Improves More Than Anticipated



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	35,225.18	0.47%	6.27%
S&P 500	US	4,534.87	-0.68%	18.11%
NASDAQ	US	14,063.31	-2.05%	34.37%
DAX	GE	16,204.22	0.59%	16.38%
FTSE 100	UK	7,646.05	0.76%	2.61%
CAC 40	FR	7,384.91	0.79%	14.07%
DFM	AE	3,986.36	-0.04%	19.49%
TASI	SA	11,755.94	0.03%	12.19%

Currencies

EURUSD	1.1124	0.10%	4.02%
GBPUSD	1.2853	0.15%	6.53%
USDJPY	140.46	-0.14%	6.99%
USDCAD	1.3180	-0.05%	-2.81%
USDCHE	0.8676	-0.10%	-6.26%
USDTRY	26.8321	0.24%	43.73%
USDLBP	15,000.00	-	-

Commodities

Gold	1,967.99	0.07%	7.97%
Silver	24.78	-0.10%	3.37%
Platinum	958.57	0.14%	-10.65%
Palladium	1,283.57	-0.09%	-28.46%
Brent Crude	79.64	0.82%	-6.54%
WTI Crude	75.65	0.87%	-4.92%
Natural Gas	274.32	0.74%	9.40%
Cocoa	3,388.00	-1.31%	30.96%

Beirut Stock Exchange

Solidere A	75.05	0.00%	23.23%
Solidere B	74.75	1.01%	23.86%
Bank Audi	1.75	0.00%	13.64%
Blom Bank	2.56	0.00%	-3.76%
Byblos Bank	0.70	0.00%	-6.67%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.25%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.378%	5.595%	5.827%	6.041%
EUR-EURIBOR	3.455%	3.646%	3.937%	4.121%
GBP-SONIA	4.905%	4.550%	4.274%	3.355%
JPY-TONAR	-0.04711%	-0.05001%	-0.03219%	-0.03800%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time