

Morning Update

August 3, 2023

Local & MENA Markets

- Kuwait's parliament approves 2023/24 budget - deputy speaker
- Saudi merchandise exports drop 32.1% in May 2023
- Volume of Saudi-Iraq overland trade hits \$240mln in 2023 first half

International Markets

- Bank of England set to raise rates for 14th time in a row
- Billionaire investor Ackman says he is shorting 30-year Treasuries
- Gold near 3-week lows as US data points to more Fed tightening

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

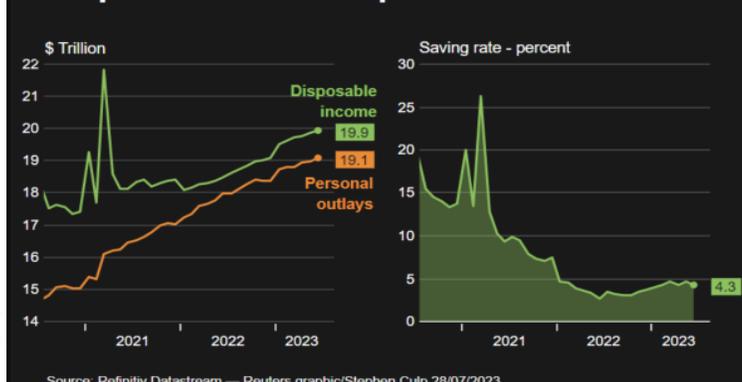
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	6.631	6.715	6.632	6.796

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

U.S. personal consumption



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	35,630.68	-0.98%	6.44%
S&P 500	US	4,513.39	-1.38%	17.55%
NASDAQ	US	15,370.74	-2.21%	40.50%
DAX	GE	16,020.02	-1.36%	15.06%
FTSE 100	UK	7,666.27	-1.36%	1.47%
CAC 40	FR	7,312.84	-1.26%	12.96%
DFM	AE	4,083.71	0.16%	22.41%
TASI	SA	11,478.28	-1.36%	9.54%

Currencies

EURUSD	1.0936	-0.08%	2.10%
GBPUSD	1.2709	-0.06%	5.00%
USDJPY	143.32	0.36%	9.70%
USDCAD	1.3348	0.01%	-1.47%
USDCHF	0.8776	0.09%	-4.99%
USDTRY	26.9564	0.04%	44.30%
USDLBP	15,000.00	-	-

Commodities

Gold	1,933.56	0.06%	0.06%
Silver	23.74	-0.37%	-0.01%
Platinum	921.00	-0.11%	-0.14%
Palladium	1,243.13	-0.24%	-0.31%
Brent Crude	83.20	0.20%	-0.03%
WTI Crude	79.49	0.16%	-0.01%
Natural Gas	2.48	0.24%	-0.45%
Cocoa	3,555.00	-0.20%	37.15%

Beirut Stock Exchange

Solidere A	80.20	-2.31%	31.69%
Solidere B	80.05	0.06%	32.64%
Bank Audi	1.99	4.19%	29.22%
Blom Bank	2.51	0.00%	-5.64%
Byblos Bank	0.75	0.00%	0.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.32%	5.37%	5.43%	5.37%
EUR-EURIBOR	3.58%	3.72%	3.95%	4.08%
GBP-SONIA	5.23%	5.39%	5.58%	5.77%
JPY-TONAR	-0.07%	-0.07%	-0.05%	0.00%
TRY-TRLIBOR	13.90%	15.25%	15.75%	18.00%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims
US	17:00	Factory Orders

All times in Beirut time