

Morning Update

August 8, 2023

Local & MENA Markets

- Most Gulf markets track oil, global shares lower; Egypt gains
- Oil and services see UK-GCC trade grow 70% to \$82.7bn
- Qatar's current account surplus to remain in double digits this year and next

International Markets

- Moody's downgrades US banks, warns of possible cuts to others
- China's trade slumps, threatening recovery prospects
- Asian markets down, dollar up after weak China trade data

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	7.630	7.323	7.414	7.350

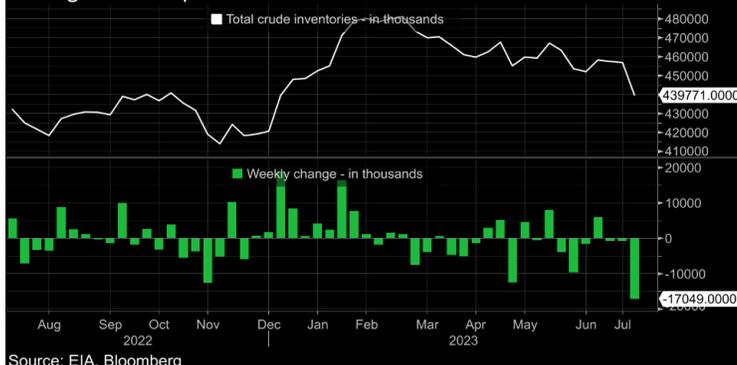
LBP Securities — Primary Market

	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

US Crude Inventory

Change in stockpiles



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	35,473.13	1.16%	7.02%
S&P 500	US	4,518.44	0.90%	17.68%
NASDAQ	US	13,994.40	0.61%	33.71%
DAX	GE	15,950.76	-0.01%	14.56%
FTSE 100	UK	7,554.49	-0.13%	1.38%
CAC 40	FR	7,319.76	0.06%	13.07%
DFM	AE	4,079.42	-0.09%	22.28%
TASI	SA	11,271.94	-0.70%	7.57%

Currencies

EURUSD	1.1001	-0.08%	2.68%
GBPUSD	1.2775	-0.13%	5.59%
USDJPY	142.52	0.54%	9.29%
USDCAD	1.3370	0.21%	-1.14%
USDCHF	0.8740	-0.05%	-5.51%
USDTRY	27.0057	0.03%	44.35%
USDLBP	15,000.00	-	-

Commodities

Gold	1,934.47	-0.05%	6.00%
Silver	23.15	0.07%	-3.28%
Platinum	924.55	-0.24%	-14.14%
Palladium	1,242.22	-0.29%	-30.91%
Brent Crude	85.34	0.05%	-0.62%
WTI Crude	81.94	0.11%	2.21%
Natural Gas	280.44	0.22%	13.36%
Cocoa	3,497.00	-0.03%	36.82%

Beirut Stock Exchange

Solidere A	81.00	1.57%	33.00%
Solidere B	83.50	3.73%	38.36%
Bank Audi	1.92	0.00%	24.68%
Blom Bank	2.51	0.00%	-5.64%
Byblos Bank	0.76	0.00%	1.33%

Interest Rates

US Federal Funds	
Target - Upper Bound	5.50%

	Reference Rate			
	1M	3M	6M	12M
USD-TERM SOFR	5.432%	5.632%	5.862%	6.041%
EUR-EURIBOR	3.615%	3.743%	3.940%	4.045%
GBP-SONIA	4.973%	4.696%	4.419%	3.535%
JPY-TONAR	-0.04817%	-0.05327%	-0.03779%	-0.04086%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Trade Balance

All times in Beirut time