

Morning Update

August 16, 2023



Local & MENA Markets

- New Abu Dhabi industrial licences up 16.6% in first year of new strategy plan
- Online payments reach \$755mln in July: Qatar Central Bank
- Saudi inflation to ease over rest of 2023 - Capital Economics

International Markets

- Hedge funds dumped Chinese stocks in August, says Goldman
- Wall St ends lower; strong retail sales stoke interest rate worries
- Investors least bearish since February 2022- BofA

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	7.590	7.257	7.340	7.483

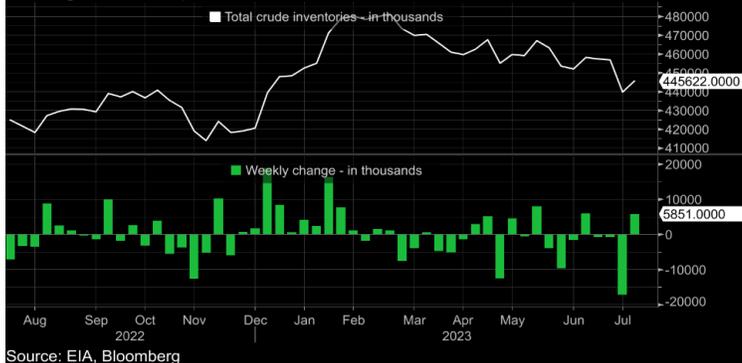
LBP Securities — Primary Market

	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	34,946.39	-1.02%	5.43%
S&P 500	US	4,437.86	-1.16%	15.58%
NASDAQ	US	13,631.05	-1.14%	30.24%
DAX	GE	15,767.28	-0.86%	13.24%
FTSE 100	UK	7,389.64	-1.57%	-0.83%
CAC 40	FR	7,267.70	-1.10%	12.26%
DFM	AE	4,051.19	-0.19%	21.44%
TASI	SA	11,412.88	-0.70%	8.92%

Currencies

EURUSD	1.0918	-0.04%	1.95%
GBPUSD	1.2724	-0.16%	5.14%
USDJPY	145.56	-0.07%	10.94%
USDCAD	1.3485	0.11%	-0.39%
USDCHF	0.8783	-0.02%	-5.01%
USDTRY	27.0600	0.00%	44.63%
USDLBP	15,000.00	-	-

Commodities

Gold	1,903.69	0.02%	4.39%
Silver	22.57	0.08%	-5.72%
Platinum	892.32	0.04%	-16.90%
Palladium	1,237.90	0.22%	-30.79%
Brent Crude	84.89	-0.28%	-1.47%
WTI Crude	80.99	-0.26%	0.65%
Natural Gas	284.76	-0.79%	13.95%
Cocoa	3,433.00	1.06%	34.31%

Beirut Stock Exchange

Solidere A	80.55	-1.47%	32.27%
Solidere B	80.00	0.00%	32.56%
Bank Audi	2.00	0.00%	29.87%
Blom Bank	2.88	0.00%	8.27%
Byblos Bank	0.75	-9.64%	0.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.427%	5.633%	5.860%	6.041%
EUR-EURIBOR	3.664%	3.799%	3.957%	4.076%
GBP-SONIA	5.030%	4.784%	4.475%	3.624%
JPY-TONAR	-0.06086%	-0.05508%	-0.03924%	-0.04212%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:30	Housing Starts
US	21:00	FOMC Meeting Minutes

All times in Beirut time

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