

Morning Update

August 18, 2023

Local & MENA Markets

- Saudi Arabia participates in G20 digital economy meetings in India
- Bahrain hard currency assets rise \$800mln in June, still modest - HSBC
- Kuwait chairs Greater Arab Free Trade Area facilitation meeting

International Markets

- Fed, economists make course correction on US recession predictions
- US 30-year fixed mortgage rate jumps to near 21-1/2-year high
- Asian shares head for 3rd week of losses on China woes, US rates

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	7.417	7.630	7.692	7.591

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	34,474.83	-0.84%	4.01%
S&P 500	US	4,370.36	-0.77%	13.83%
NASDAQ	US	13,316.93	-1.17%	27.23%
DAX	GE	15,676.90	-0.71%	12.59%
FTSE 100	UK	7,310.21	-0.63%	-1.90%
CAC 40	FR	7,191.74	-0.94%	11.09%
DFM	AE	4,049.09	0.09%	21.37%
TASI	SA	11,451.31	0.51%	9.28%

Currencies

EURUSD	1.0878	0.02%	1.63%
GBPUSD	1.2760	-0.16%	5.44%
USDJPY	146.13	-0.54%	10.86%
USDCAD	1.3521	0.22%	-0.03%
USDCHF	0.8791	0.01%	-4.90%
USDTRY	27.0994	0.00%	44.82%
USDLBP	15,000.00	-	-

Commodities

Gold	1,888.41	0.24%	3.78%
Silver	22.68	0.70%	-4.64%
Platinum	895.47	0.52%	-16.21%
Palladium	1,219.37	0.87%	-31.39%
Brent Crude	84.12	-0.17%	-2.25%
WTI Crude	80.39	0.02%	0.19%
Natural Gas	282.17	-0.22%	13.56%
Cocoa	3,488.00	1.04%	36.46%

Beirut Stock Exchange

Solidere A	78.90	-1.87%	29.56%
Solidere B	77.95	-2.56%	29.16%
Bank Audi	2.18	0.00%	41.56%
Blom Bank	3.00	0.00%	12.78%
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	5.426%	5.641%	5.870%	6.041%
EUR-EURIBOR	3.623%	3.798%	3.964%	4.116%
GBP-SONIA	5.055%	4.800%	4.490%	3.643%
JPY-TONAR	-0.06522%	-0.05569%	-0.03951%	-0.04237%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

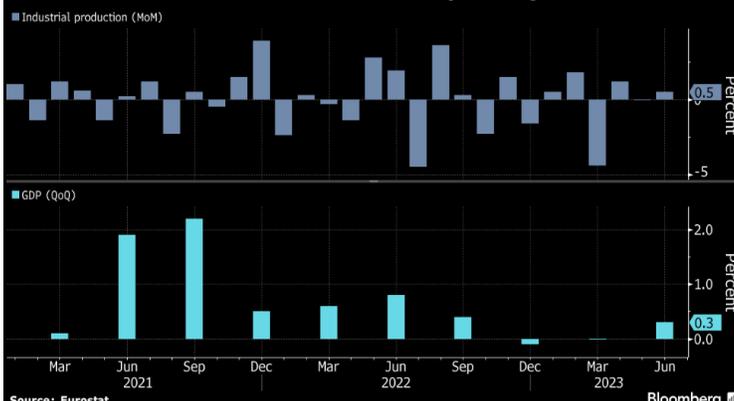
Major Economic Events

Market	Time	Event
EC	12:00	CPI MoM

All times in Beirut time

Chart of the Day

Euro-Zone Industrial Production Unexpectedly Grows



Source: Eurostat

Bloomberg