

Morning Update

August 25, 2023

Local & MENA Markets

- Saudi Arabia's trade with BRICS countries crosses \$160bln in 2022
- \$73.18bln in saving deposits held by UAE banks until end of June 2023
- Saudi Arabia's trade balance achieves \$10.13bln surplus in June

International Markets

- Stocks sink, dollar climbs as risk of hawkish Powell looms
- Oil set for 2nd weekly fall on firm dollar as supply worries ebb
- As Fed registers gains, Powell may take a lay low approach

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	7.673	7.423	7.423	7.416

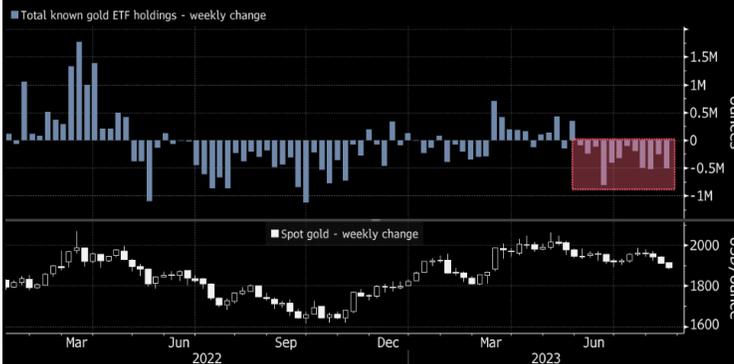
LBP Securities — Primary Market

	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

Waning Investor Interest

Gold-backed ETFs have seen net outflows for 12 straight weeks



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	34,099.42	-1.08%	2.87%
S&P 500	US	4,376.31	-1.35%	13.98%
NASDAQ	US	13,463.97	-1.87%	28.64%
DAX	GE	15,621.49	-0.68%	12.19%
FTSE 100	UK	7,333.63	0.18%	-1.59%
CAC 40	FR	7,214.46	-0.44%	11.44%
DFM	AE	4,106.69	0.18%	23.10%
TASI	SA	11,405.30	0.34%	8.85%

Currencies

EURUSD	1.0821	-0.35%	0.73%
GBPUSD	1.2624	-0.44%	4.02%
USDJPY	145.90	0.12%	11.41%
USDCAD	1.3565	0.27%	0.35%
USDCHF	0.8832	0.36%	-4.11%
USDTRY	25.6567	1.14%	38.66%
USDLBP	15,000.00	-	-

Commodities

Gold	1,918.37	-0.24%	4.92%
Silver	24.16	-0.43%	0.43%
Platinum	940.00	-0.48%	-12.92%
Palladium	1,245.15	-0.70%	-31.03%
Brent Crude	83.36	0.35%	-2.63%
WTI Crude	79.05	0.40%	-1.11%
Natural Gas	278.00	-0.21%	11.90%
Cocoa	3,435.00	0.35%	34.39%

Beirut Stock Exchange

Solidere A	80.00	2.04%	31.36%
Solidere B	79.35	0.57%	31.48%
Bank Audi	2.30	0.88%	49.35%
Blom Bank	3.00	0.00%	12.78%
Byblos Bank	0.84	12.00%	12.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.429%	5.653%	5.886%	6.041%
EUR-EURIBOR	3.642%	3.826%	3.953%	4.082%
GBP-SONIA	5.112%	4.858%	4.539%	3.713%
JPY-TONAR	-0.06535%	-0.05787%	-0.04165%	-0.04330%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	U. of Mich. Sentiment

All times in Beirut time