

# Morning Update

August 30, 2023



## Local & MENA Markets

- UAE to host first Gulf-Iraq Business Forum in September
- Saudi Arabia's foreign reserves drop by \$16bln in July
- UAE inflation eases as transportation cost falls

## International Markets

- Oil rises on large US stockpile draw, hurricane jitters
- US labor market loses steam as job openings, resignations decline
- S&P 500 ends sharply higher, jobs data fuels interest rate optimism

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	7.340	7.083	7.167	7.216

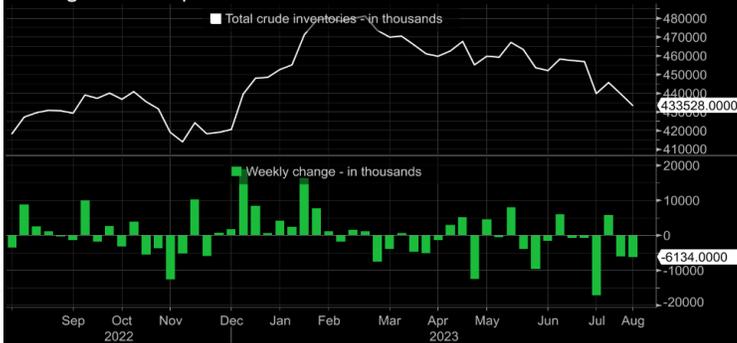
### LBP Securities — Primary Market

	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	34,852.67	0.85%	5.14%
S&P 500	US	4,497.63	1.45%	17.14%
NASDAQ	US	13,943.76	1.74%	33.22%
DAX	GE	15,930.88	0.88%	14.42%
FTSE 100	UK	7,464.99	1.72%	0.18%
CAC 40	FR	7,373.43	0.67%	13.90%
DFM	AE	4,084.81	-0.36%	22.44%
TASI	SA	11,442.56	-0.19%	9.20%

### Currencies

EURUSD	1.0863	0.05%	1.52%
GBPUSD	1.2620	0.06%	4.50%
USDJPY	145.92	0.22%	11.54%
USDCAD	1.3585	-0.10%	0.14%
USDCHF	0.8790	0.00%	-4.91%
USDTRY	26.6184	-0.37%	41.71%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,936.34	-0.02%	6.13%
Silver	24.72	-0.44%	2.74%
Platinum	982.13	-0.33%	-8.88%
Palladium	1,252.52	-0.73%	-30.64%
Brent Crude	85.49	0.29%	-0.20%
WTI Crude	81.16	0.47%	1.59%
Natural Gas	279.05	0.23%	12.81%
Cocoa	3,588.00	3.25%	40.38%

### Beirut Stock Exchange

Solidere A	79.10	-0.44%	29.89%
Solidere B	75.85	-2.82%	25.68%
Bank Audi	2.35	0.00%	52.60%
Blom Bank	3.00	0.00%	12.78%
Byblos Bank	0.74	-3.90%	-1.33%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.443%	5.666%	5.896%	6.041%
EUR-EURIBOR	3.645%	3.771%	3.944%	4.070%
GBP-SONIA	5.147%	4.887%	4.572%	3.746%
JPY-TONAR	-0.06424%	-0.05774%	-0.04279%	-0.04358%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:15	ADP Employment Change

All times in Beirut time

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