

Morning Update

September 8, 2023

Local & MENA Markets

- Saudi megaprojects: Value of construction deals reach \$250bln
- Gulf bourses end mixed; Saudi posts biggest weekly loss in a month
- UAE authorities discuss cooperation on export controls with U.S., EU, and UK partners

International Markets

- Bank of Canada says interest rates may not be high enough
- US economy grew modestly in recent weeks, Fed survey shows
- ECB to pause hiking rates on Sept 14; economists split on one more

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	7.167	7.167	7.216

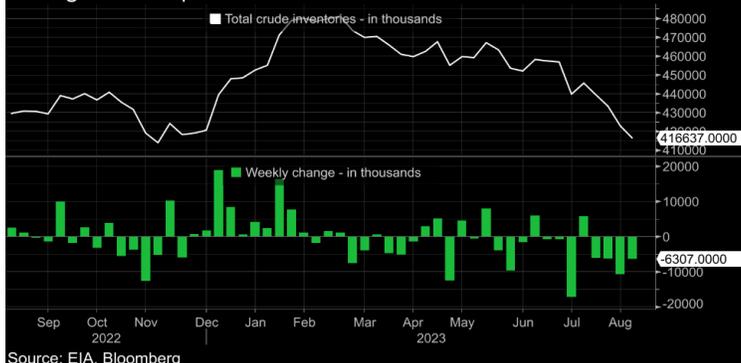
LBP Securities — Primary Market

	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	34,500.73	0.17%	4.08%
S&P 500	US	4,451.14	-0.32%	15.93%
NASDAQ	US	13,748.83	-0.89%	31.36%
DAX	GE	15,718.66	-0.14%	12.89%
FTSE 100	UK	7,441.72	0.21%	-0.13%
CAC 40	FR	7,196.10	0.03%	11.16%
DFM	AE	4,058.95	0.52%	21.67%
TASI	SA	11,215.56	-0.73%	7.03%

Currencies			
EURUSD	1.0704	0.11%	0.10%
GBPUSD	1.2475	0.14%	3.39%
USDJPY	147.09	0.07%	12.26%
USDCAD	1.3690	-0.14%	0.86%
USDCHF	0.8929	-0.21%	-3.62%
USDTRY	26.8336	0.03%	43.42%
USDLBP	15,000.00	-	-

Commodities			
Gold	1,918.09	0.34%	5.52%
Silver	22.93	0.59%	-3.70%
Platinum	907.54	0.21%	-15.34%
Palladium	1,214.36	0.67%	-31.81%
Brent Crude	89.92	-0.61%	4.03%
WTI Crude	86.87	-0.74%	7.44%
Natural Gas	262.30	0.64%	13.35%
Cocoa	3,612.00	-1.10%	41.31%

Beirut Stock Exchange			
Solidere A	75.60	-0.53%	24.14%
Solidere B	77.50	-0.51%	28.42%
Bank Audi	2.35	0.00%	52.60%
Blom Bank	3.00	0.00%	12.78%
Byblos Bank	0.70	0.00%	-6.67%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.441%	5.659%	5.881%	6.041%
EUR-EURIBOR	3.651%	3.795%	3.929%	4.051%
GBP-SONIA	5.195%	4.975%	4.629%	3.852%
JPY-TONAR	-0.06296%	-0.05756%	-0.04535%	-0.04406%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
CA	15:30	Unemployment Rate

All times in Beirut time