

# Morning Update

September 11, 2023

## Local & MENA Markets

- Dubai's non-oil business activity sees expansion, but at a slower pace
- Volume of trade exchange between Saudi Arabia and G20 countries in 2022 is \$421bln
- Saudi Arabia, UK review ways to develop trade and economic relations

## International Markets

- Asia stock markets weaken amid ongoing retreat from Chinese property sector
- Nasdaq gets SEC nod for first exchange AI-driven order type
- S&P 500 closes up slightly ahead of US inflation data

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	7.439	7.462	7.410

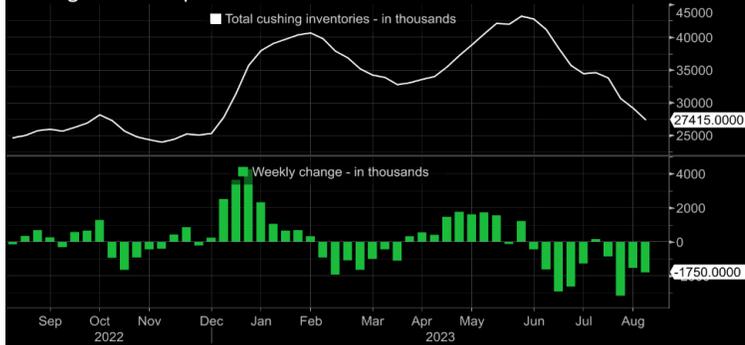
### LBP Securities — Primary Market

	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 Cushing Inventory

Change in stockpiles



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	34,576.59	0.22%	4.31%
S&P 500	US	4,457.49	0.14%	16.10%
NASDAQ	US	13,761.53	0.09%	31.48%
DAX	GE	15,740.30	0.14%	13.05%
FTSE 100	UK	7,478.19	0.49%	0.35%
CAC 40	FR	7,240.77	0.62%	11.85%
DFM	AE	4,067.45	0.21%	21.92%
TASI	SA	11,154.05	-0.55%	6.45%

### Currencies

EURUSD	1.0700	0.37%	0.33%
GBPUSD	1.2468	0.47%	3.67%
USDJPY	147.83	-1.23%	11.38%
USDCAD	1.3640	-0.33%	0.31%
USDCHF	0.8931	-0.26%	-3.64%
USDTRY	26.8474	-0.16%	43.23%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,919.08	0.46%	5.70%
Silver	22.93	0.90%	-3.43%
Platinum	896.60	1.00%	-15.71%
Palladium	1,199.23	1.03%	-32.41%
Brent Crude	90.65	-0.10%	5.41%
WTI Crude	87.51	-0.46%	8.53%
Natural Gas	265.37	-0.02%	13.93%
Cocoa	3,654.00	1.16%	42.96%

### Beirut Stock Exchange

Solidere A	77.40	2.38%	27.09%
Solidere B	77.60	0.13%	28.58%
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	5.444%	5.672%	5.900%	6.041%
EUR-EURIBOR	3.682%	3.800%	3.952%	4.086%
GBP-SONIA	5.195%	4.983%	4.636%	3.862%
JPY-TONAR	-0.06257%	-0.05800%	-0.04600%	-0.04425%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No major Data		

All times in Beirut time