

# Morning Update

September 12, 2023

## Local & MENA Markets

- India, Saudi discuss ports-rail project, local currency trade
- Qatar Chamber reviews enhancing trade cooperation with Argentina
- UAE: Minister of State for Financial Affairs meets World Bank's Country Director for GCC countries

## International Markets

- Asian stocks steady, Japan, China central banks interrupt dollar's ascent
- China 2023 GDP growth forecast cut to 5.0%, 4.5% in 2024
- Yen stands tall, dollar finds floor ahead of US inflation

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	7.590	7.439	7.423	7.406

### 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

### Outflows Increase

Investors withdrew \$52.8 million from cryptocurrency focused ETPs last week



Source: Bloomberg

## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	34,663.72	0.25%	4.57%
S&P 500	US	4,487.46	0.67%	16.88%
NASDAQ	US	13,917.89	1.14%	32.98%
DAX	GE	15,800.99	0.36%	13.48%
FTSE 100	UK	7,496.87	0.25%	0.61%
CAC 40	FR	7,278.27	0.52%	12.43%
DFM	AE	4,070.17	0.07%	22.00%
TASI	SA	11,235.14	0.73%	7.22%

### Currencies

EURUSD	1.0751	-0.10%	0.33%
GBPUSD	1.2522	-0.09%	3.54%
USDJPY	146.47	0.15%	11.88%
USDCAD	1.3573	0.08%	0.22%
USDCHF	0.8904	0.10%	-3.59%
USDTRY	26.8839	0.00%	43.66%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,923.47	-0.04%	5.42%
Silver	23.09	0.32%	-3.31%
Platinum	902.44	0.31%	-15.74%
Palladium	1,220.82	0.24%	-31.73%
Brent Crude	90.64	0.43%	5.96%
WTI Crude	87.29	0.56%	9.37%
Natural Gas	271.87	0.54%	17.37%
Cocoa	3,656.00	0.05%	43.04%

### Beirut Stock Exchange

Solidere A	76.10	-1.68%	24.96%
Solidere B	75.55	-2.64%	25.19%
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