

Morning Update

October 2, 2023

Local & MENA Markets

- Saudi Arabia grants licenses to 162 regional centers by end of 2023 Q3
- Saudi Arabia 2024 budget scenarios: From deficits to optimistic surplus of \$62.4bln
- Qatar reports BoP surplus of \$2.17bln in 2Q 2023

International Markets

- How China-West tensions will shape global markets
- UK PM Sunak says we are making "good progress" on bringing down inflation
- US inflation outlook brightens as underlying price pressures subside

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

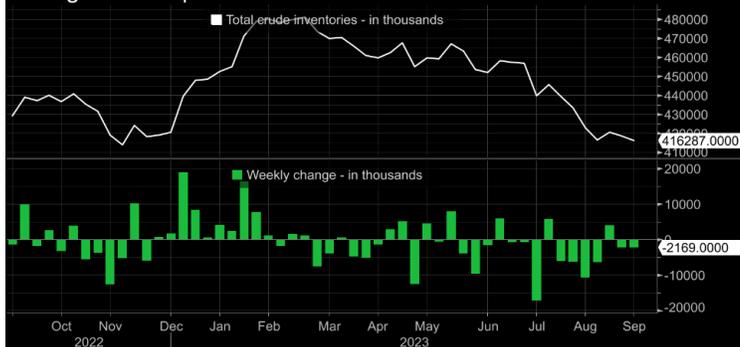
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	7.882	7.715	7.755	7.659

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



Source: EIA, Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,507.50	-0.47%	1.09%
S&P 500	US	4,288.05	-0.27%	11.68%
NASDAQ	US	13,219.32	0.14%	26.30%
DAX	GE	15,386.58	0.41%	10.51%
FTSE 100	UK	7,608.08	0.08%	2.10%
CAC 40	FR	7,135.06	0.26%	10.22%
DFM	AE	4,163.58	0.52%	24.80%
TASI	SA	11,040.17	-0.14%	5.36%

Currencies

EURUSD	1.0573	-0.09%	-1.32%
GBPUSD	1.2199	-0.15%	0.81%
USDJPY	149.37	0.21%	14.16%
USDCAD	1.3577	0.14%	0.31%
USDCHF	0.9153	0.13%	-0.86%
USDTRY	27.4223	0.16%	46.77%
USDLBP	15,000.00	-	-

Commodities

Gold	1,848.63	-0.33%	1.01%
Silver	22.18	-2.01%	-9.27%
Platinum	907.90	-0.28%	-15.73%
Palladium	1,248.19	-1.18%	-31.19%
Brent Crude	92.20	0.14%	7.47%
WTI Crude	90.79	0.17%	13.31%
Natural Gas	239.95	-0.03%	4.91%
Cocoa	3,418.00	-1.19%	33.72%

Beirut Stock Exchange

Solidere A	76.05	0.33%	24.88%
Solidere B	77.40	0.26%	28.25%
Bank Audi	2.20	0.00%	42.86%
Blom Bank	3.00	0.00%	12.78%
Byblos Bank	0.71	0.00%	-5.33%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.433%	5.657%	5.896%	6.041%
EUR-EURIBOR	3.847%	3.952%	4.125%	4.228%
GBP-SONIA	5.195%	5.121%	4.780%	4.066%
JPY-TONAR	-0.05288%	-0.05403%	-0.04905%	-0.04404%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	ISM Manufacturing

All times in Beirut time