

Morning Update

October 4, 2023

Local & MENA Markets

- UAE: General Budget Committee reviews draft federal budget for 2024
- Most Gulf markets end higher; Saudi, Egypt extend losses
- UAE an attractive destination for foreign investments in oil and gas

International Markets

- Euro parity is back on the dial for FX markets
- Oil dips on high interest rate worries, OPEC+ panel awaits
- Fed's Mester open to another rate hike if economy stays on current path

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	7.758	7.798	7.729

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



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,002.38	-1.29%	-0.44%
S&P 500	US	4,229.45	-1.37%	10.16%
NASDAQ	US	13,059.47	-1.87%	24.77%
DAX	GE	15,085.21	-1.06%	8.34%
FTSE 100	UK	7,470.16	-0.54%	0.25%
CAC 40	FR	6,997.05	-1.01%	8.08%
DFM	AE	4,201.84	0.45%	25.95%
TASI	SA	10,952.34	-0.49%	4.52%

Currencies

EURUSD	1.0462	0.08%	-2.20%
GBPUSD	1.2075	0.07%	0.00%
USDJPY	149.10	0.06%	13.78%
USDCAD	1.3716	-0.12%	1.07%
USDCHF	0.9215	0.00%	-0.31%
USDTRY	27.5202	0.11%	47.22%
USDLBP	15,000.00	-	-

Commodities

Gold	1,823.95	-0.12%	-0.13%
Silver	21.18	-0.38%	-11.92%
Platinum	875.63	-1.01%	-19.31%
Palladium	1,190.99	-1.51%	-34.57%
Brent Crude	90.92	-0.04%	5.79%
WTI Crude	89.23	-0.06%	11.11%
Natural Gas	236.01	-1.45%	1.72%
Cocoa	3,428.00	-2.11%	34.12%

Beirut Stock Exchange

Solidere A	76.95	1.18%	26.35%
Solidere B	76.90	2.53%	27.42%
Bank Audi	2.20	0.00%	42.86%
Blom Bank	3.00	0.00%	12.78%
Byblos Bank	0.76	7.04%	1.33%

Interest Rates

US Federal Funds	
Target - Upper Bound	5.50%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.439%	5.650%	5.881%	6.041%
EUR-EURIBOR	3.858%	3.951%	4.138%	4.198%
GBP-SONIA	5.196%	5.131%	4.800%	4.095%
JPY-TONAR	-0.05119%	-0.05300%	-0.04965%	-0.04386%
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
US	17:00	Durable Goods Orders

All times in Beirut time