

Morning Update

November 2, 2023

Local & MENA Markets

- Saudi: Expat remittances drop 12.57% to \$2.64bln in September
- UAE, Qatar central banks hold benchmark rates steady following US Fed move
- Saudi Arabia posts budget deficit of \$9.5bln in third quarter

International Markets

- Fed keeps rates unchanged, Powell hedges on possible end of tightening campaign
- Asia shares, bonds rally as Powell feeds hopes of end to rate hikes
- SoftBank Corp raises \$800 mln through Japan's first listing of bond-type shares

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	6.170	6.173	6.090	6.041

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

Rising Demand

Investors added \$312.6 million to cryptocurrency focused ETPs last week



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,274.58	0.67%	0.38%
S&P 500	US	4,237.86	1.05%	10.38%
NASDAQ	US	13,061.47	1.64%	24.79%
DAX	GE	14,923.27	0.76%	7.18%
FTSE 100	UK	7,342.43	0.28%	-1.47%
CAC 40	FR	6,932.63	0.68%	7.09%
DFM	AE	3,892.55	0.40%	16.68%
TASI	SA	10,814.89	1.17%	3.21%

Currencies

EURUSD	1.0535	0.59%	-1.01%
GBPUSD	1.2115	0.54%	0.81%
USDJPY	151.10	-0.45%	14.73%
USDCAD	1.3888	-0.40%	2.06%
USDCHF	0.9102	-0.69%	-2.22%
USDTRY	28.3337	0.00%	51.43%
USDLBP	15,000.00	-	-

Commodities

Gold	1,978.05	0.37%	8.84%
Silver	22.73	1.28%	-3.91%
Platinum	925.16	0.53%	-13.43%
Palladium	1,108.47	0.88%	-37.62%
Brent Crude	84.63	0.93%	-0.57%
WTI Crude	80.44	1.01%	1.23%
Natural Gas	218.55	0.80%	-2.58%
Cocoa	3,794.00	-0.60%	48.44%

Beirut Stock Exchange

Solidere A	66.65	-2.06%	9.44%
Solidere B	66.35	-1.48%	9.94%
Bank Audi	1.90	-13.64%	23.38%
Blom Bank	3.00	-6.25%	12.78%
Byblos Bank	0.71	4.41%	-5.33%

Interest Rates

US Federal Funds	
Target - Upper Bound	5.50%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.434%	5.644%	5.871%	6.041%
EUR-EURIBOR	3.876%	3.972%	4.092%	4.052%
GBP-SONIA	5.198%	5.213%	4.945%	4.344%
JPY-TONAR	-0.01820%	-0.04476%	-0.04908%	-0.04161%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
UK	14:00	Bank of England Bank Rate
US	15:00	Initial Jobless Claims

All times in Beirut time