

Morning Update

November 8, 2023

Local & Regional Markets

- UAE to focus on economic growth, youth and sustainable projects
- Korea-Middle East cooperation forum launches in Doha
- Bahrain imports, exports drop in third quarter

International Markets

- Oil prices stutter after hitting 3-months-lows, demand concerns mount
- Global asset managers bullish on China after policy shift
- Fed's Waller calls Q3 US GDP growth a 'blowout,' but never data suggest slowdown

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	5.833	6.040	6.090	5.978

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.47%	5.31%	4.69%	4.55%	4.58%

Chart of the Day

Global Jet Fuel Demand Continues to Recover

Consumption is expected to increase 25% in 2023 from a year ago

✓ Total scheduled global passenger jet fuel demand ✓ Historic



Source: BloombergNEF, DSET FLY (on Bloomberg Terminal)
Note: Data revised as of Oct. 25; historic figures up until the week starting Oct. 31. Figures exclude cargo flights and do not account for operational inefficiencies, such as circling, prolonged waiting and taxiing.

Bloomberg

Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	34,152.60	0.17%	3.03%
S&P 500	US	4,378.38	0.28%	14.04%
NASDAQ	US	13,639.86	0.90%	30.32%
DAX	GE	15,152.64	0.11%	8.83%
FTSE 100	UK	7,410.04	-0.10%	-0.56%
CAC 40	FR	6,986.23	-0.39%	7.92%
DFM	AE	3,989.71	0.83%	19.59%
TASI	SA	10,945.97	-0.03%	4.46%

Currencies

EURUSD	1.0677	0.09%	-0.17%
GBPUSD	1.2272	0.04%	1.61%
USDJPY	150.55	0.03%	14.86%
USDCAD	1.3777	-0.01%	1.64%
USDCHF	0.9014	-0.06%	-2.56%
USDTRY	28.4998	0.06%	52.38%
USDLBP	15,000.00	-	-

Commodities

Gold	1,964.06	0.10%	7.78%
Silver	22.49	0.00%	-6.13%
Platinum	894.75	-0.16%	-16.85%
Palladium	1,060.13	-2.77%	-42.50%
Brent Crude	81.61	-0.20%	-5.19%
WTI Crude	77.37	-0.44%	-4.02%
Natural Gas	216.77	-0.13%	-4.27%
Cocoa	3,905.00	-0.91%	54.90%

Beirut Stock Exchange

Solidere A	69.95	2.19%	14.86%
Solidere B	66.00	0.69%	9.36%
Bank Audi	1.90	0.00%	23.38%
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	5.438%	5.630%	5.826%	6.041%
EUR-EURIBOR	3.860%	3.963%	4.066%	4.022%
GBP-SONIA	5.198%	5.219%	4.984%	4.387%
JPY-TONAR	-0.01607%	-0.04083%	-0.04705%	-0.04090%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications

All times in Beirut time