

Morning Update

December 12, 2023

Local & Regional Markets

- Saudi GDP jumps 66%, placing it among top 15 world economies
- Saudi Arabia tops G20 in tourism growth, emerges as second globally
- Oman: State's public revenue reaches \$25.4bln by October end

International Markets

- Russia to end rate hiking cycle with final increase to 16% on Friday
- European shares rise ahead of central bank rate decisions
- SNB to hold rates through at least September, longer than the ECB

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	5.692	5.797	5.923	5.781

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.32%	5.11%	4.41%	4.22%	4.21%

Chart of the Day

Oil Pay Climbs Above \$44 an Hour

Average hourly wages in US shale patch post fourth straight monthly advance



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	36,404.93	0.43%	9.83%
S&P 500	US	4,622.44	0.39%	20.39%
NASDAQ	US	14,432.49	0.20%	37.89%
DAX	GE	16,794.43	0.21%	20.62%
FTSE 100	UK	7,544.89	-0.13%	1.25%
CAC 40	FR	7,551.53	0.33%	16.65%
DFM	AE	3,934.52	-0.43%	17.94%
TASI	SA	11,380.95	0.75%	8.61%

Currencies

EURUSD	1.0744	0.25%	0.62%
GBPUSD	1.2541	0.29%	4.09%
USDJPY	146.47	-0.73%	10.89%
USDCAD	1.3577	-0.16%	0.00%
USDCHF	0.8800	-0.39%	-5.17%
USDTRY	28.9992	0.00%	54.99%
USDLBP	15,000.00	-	-

Commodities

Gold	1,976.78	0.55%	8.97%
Silver	22.75	0.95%	-4.11%
Platinum	912.50	0.70%	-14.47%
Palladium	964.77	0.56%	-45.88%
Brent Crude	76.03	0.61%	-10.96%
WTI Crude	71.32	0.67%	-10.54%
Natural Gas	204.31	0.71%	-8.65%
Cocoa	4,211.00	-1.40%	67.04%

Beirut Stock Exchange

Solidere A	69.90	-0.14%	14.78%
Solidere B	70.35	3.68%	16.57%
Bank Audi	2.35	0.00%	52.60%
Blom Bank	3.01	0.00%	13.16%
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	5.469%	5.628%	5.720%	6.041%
EUR-EURIBOR	3.853%	3.950%	3.935%	3.725%
GBP-SONIA	5.199%	5.220%	5.140%	4.598%
JPY-TONAR	-0.01390%	-0.02212%	-0.04066%	-0.03546%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	CPI MoM

All times in Beirut time