

Morning Update

December 22, 2023

Local & Regional Markets

- Saudi EXIM Bank, Development Bank of Kazakhstan Sign deal
- Robust GCC tourism growth defies slowdown in wider MENA region
- UAE ministry reviews cabinet resolution on organisation of real beneficiary procedures

International Markets

- Morning Bid: Disinflation - The gift that keeps on giving
- Royal Bank of Canada gets nod for \$10 bln purchase of HSBC unit
- Tesla launches Shanghai megapack battery project - Chinese state media

Source(s): Bloomberg, Reuters, Zawya

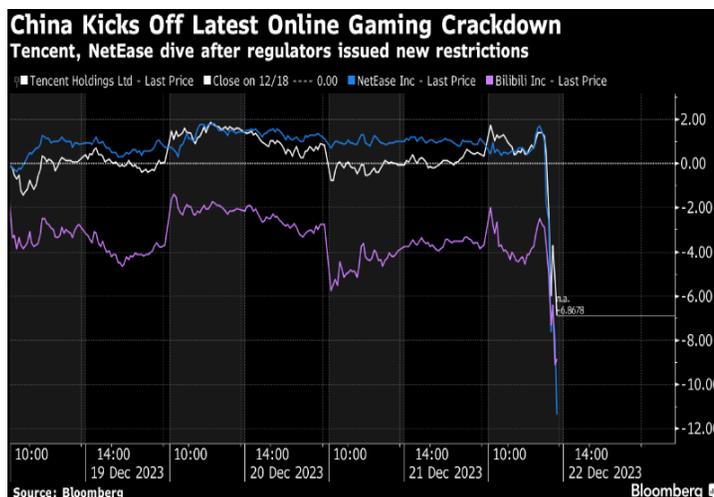
Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	5.667	5.922	5.798	5.854

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.28%	4.88%	4.08%	3.87%	3.87%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	37,404.35	0.87%	12.84%
S&P 500	US	4,746.75	1.03%	23.63%
NASDAQ	US	14,963.87	1.26%	42.97%
DAX	GE	16,687.42	-0.27%	19.85%
FTSE 100	UK	7,694.73	-0.27%	3.26%
CAC 40	FR	7,571.40	-0.16%	16.96%
DFM	AE	4,005.32	-0.22%	20.06%
TASI	SA	11,621.93	-0.69%	10.91%

Currencies				
EURUSD		1.0986	0.10%	2.73%
GBPUSD		1.2664	0.18%	5.00%
USDJPY		142.27	0.06%	8.57%
USDCAD		1.3312	-0.15%	-1.93%
USDCHF		0.8582	-0.11%	-7.28%
USDTRY		29.1602	0.06%	55.94%
USDLBP		15,000.00	-	-

Commodities				
Gold		2,041.06	0.38%	12.32%
Silver		24.31	0.19%	1.66%
Platinum		967.57	-0.16%	-10.08%
Palladium		1,218.38	-1.15%	-32.82%
Brent Crude		79.39	0.68%	-6.96%
WTI Crude		73.89	0.69%	-7.30%
Natural Gas		215.85	0.32%	-3.86%
Cocoa		4,288.00	-0.49%	70.09%

Beirut Stock Exchange				
Solidere A		89.85	5.71%	47.54%
Solidere B		88.40	-0.23%	46.48%
Bank Audi		2.35	0.00%	52.60%
Blom Bank		3.50	0.00%	31.58%
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	5.471%	5.633%	5.666%	6.041%
EUR-EURIBOR	3.859%	3.916%	3.924%	3.602%
GBP-SONIA	5.198%	5.220%	5.189%	4.663%
JPY-TONAR	-0.01216%	-0.01872%	-0.03756%	-0.03381%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Durable Goods Orders
US	17:00	U. Of Mich. Sentiment

All times in Beirut time