

# Morning Update

December 26, 2023

## Local & Regional Markets

- Saudi Arabia, Qatar sign border cooperation plan at high-level meeting in Riyadh
- Saudi minister expects \$600bn in petrochemical investments by 2030
- UAE: Loan, credit card interest rates set to drop

## International Markets

- China expects searing heat, more weather extremes in 2024
- Dollar struggles to gain footing in thin trade; yen steady
- Oil little changed as investors eye Middle East tensions, US rate cut

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	5.715	5.922	5.965	5.906

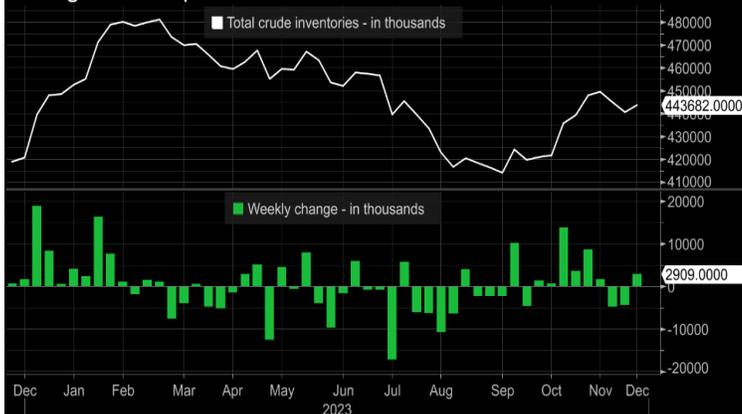
## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.25%	4.82%	4.04%	3.87%	3.88%

## Chart of the Day

### US Crude Inventory

Change in stockpiles



Source: EIA, Bloomberg

## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	37,385.97	-0.05%	12.79%
S&P 500	US	4,754.63	0.17%	23.83%
NASDAQ	US	14,992.97	0.19%	43.25%
DAX	GE	16,706.18	0.11%	19.98%
FTSE 100	UK	7,697.51	0.04%	3.30%
CAC 40	FR	7,568.82	-0.03%	16.92%
DFM	AE	4,018.14	-0.12%	20.45%
TASI	SA	11,813.09	1.05%	12.74%

Currencies				
EURUSD		1.1009	0.13%	2.97%
GBPUSD		1.2695	0.10%	5.17%
USDJPY		142.35	-0.06%	8.51%
USDCAD		1.3257	-0.05%	-2.24%
USDCHE		0.8564	-0.15%	-7.51%
USDTRY		29.2255	0.03%	56.21%
USDLBP		15,000.00	-	-

Commodities				
Gold		2,053.08	0.43%	13.04%
Silver		24.19	0.66%	1.64%
Platinum		976.60	-0.17%	-9.25%
Palladium		1,205.81	0.26%	-32.56%
Brent Crude		79.07	0.33%	-7.66%
WTI Crude		73.56	0.38%	-8.00%
Natural Gas		213.01	0.36%	-5.09%
Cocoa		4,311.00	0.54%	71.00%

Beirut Stock Exchange				
Solidere A		86.10	-4.17%	41.38%
Solidere B		86.35	-2.32%	43.08%
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	5.470%	5.613%	5.616%	6.041%
EUR-EURIBOR	3.865%	3.931%	3.895%	3.581%
GBP-SONIA	5.198%	5.220%	5.193%	4.668%
JPY-TONAR	-0.01196%	-0.01744%	-0.03619%	-0.03325%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time