

Morning Update

February 12, 2024

Local & Regional Markets

- Saudi Arabia deposits second tranche of aid worth \$250mln for Yemen
- Egypt keen to develop economic, investment cooperation with UAE
- Oman records trade balancer surplus of \$18.2bln

International Markets

- EU agrees on looser fiscal rules to cut debt, boost investments
- Market breadth suggests narrowing rally as S&P 500 hits records
- US inflation looms large with Asia on Holiday

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	5.630	5.660	5.793	5.531

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.26%	4.86%	4.27%	4.14%	4.18%

Chart of the Day

Cocoa Is Fresh Off Biggest Weekly Advance Since 2020
Record run for futures boosted by ongoing crop concerns amid extreme weather



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	38,671.69	-0.14%	2.61%
S&P 500	US	5,026.61	0.57%	5.38%
NASDAQ	US	15,990.66	1.25%	6.52%
DAX	GE	16,926.50	-0.22%	1.04%
FTSE 100	UK	7,572.58	-0.30%	-2.08%
CAC 40	FR	7,647.52	-0.24%	1.38%
DFM	AE	4,183.86	0.60%	3.06%
TASI	SA	12,209.06	0.05%	2.02%
Currencies				
EURUSD		1.0784	0.07%	-2.24%
GBPUSD		1.2628	0.01%	-0.80%
USDJPY		149.29	-0.06%	5.79%
USDCAD		1.3460	0.03%	1.66%
USDCHE		0.8747	-0.01%	3.94%
USDTRY		30.6875	0.06%	3.99%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,024.26	-0.02%	-1.90%
Silver		22.61	0.72%	-4.28%
Platinum		877.04	0.08%	-11.51%
Palladium		861.86	0.36%	-21.38%
Brent Crude		82.19	-0.34%	6.32%
WTI Crude		76.84	-0.35%	6.87%
Natural Gas		233.95	-0.36%	9.66%
Cocoa		5,599.00	1.16%	34.53%
Beirut Stock Exchange				
Solidere A		86.40	4.28%	-3.03%
Solidere B		86.75	5.73%	-3.56%
Bank Audi		2.35	0.00%	0.00%
Blom Bank		2.80	0.00%	-20.00%
Byblos Bank		0.75	7.14%	7.14%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.435%	5.571%	5.617%	6.041%
EUR-EURIBOR	3.835%	3.891%	3.898%	3.658%
GBP-SONIA	5.199%	5.221%	5.254%	4.905%
JPY-TONAR	-0.01082%	-0.01399%	-0.02707%	-0.03249%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time