

Morning Update

February 13, 2024

Local & Regional Markets

- Egypt offers opportunities for foreign and local investors - PM
- UAE has no plans to introduce income tax, raise VAT in 2024 - finance ministry official
- Egypt secures \$26bln financing from World Bank so far

International Markets

- US January deficit drops sharply as receipts grow, tax refunds fall
- Oil prices edge up on Middle East risk
- Asia stocks nudge higher, dollar steady ahead of US inflation report

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	5.536	5.660	5.673	5.584

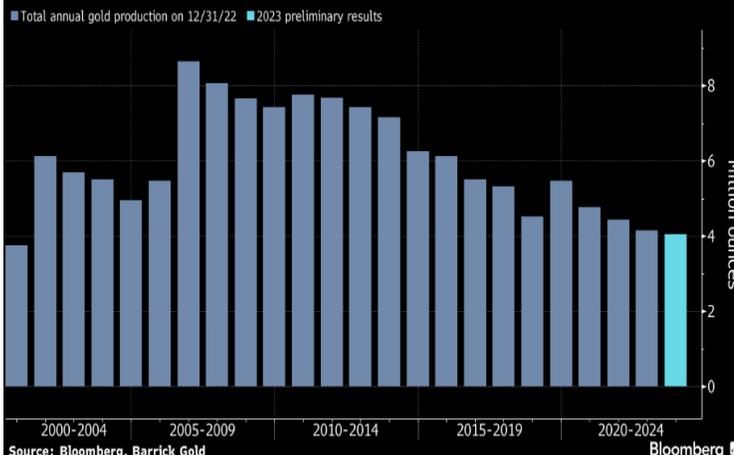
US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.26%	4.85%	4.26%	4.13%	4.18%

Chart of the Day

Barrick's Gold Production Sinks to Lowest Level in 23 Years

Mine closures, expansion work and maintenance take toll on annual output



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	38,797.38	0.33%	2.94%
S&P 500	US	5,021.84	-0.09%	5.28%
NASDAQ	US	15,942.55	-0.30%	6.20%
DAX	GE	17,037.35	0.65%	1.71%
FTSE 100	UK	7,573.69	0.01%	-2.06%
CAC 40	FR	7,689.80	0.55%	1.94%
DFM	AE	4,210.96	0.65%	3.72%
TASI	SA	12,295.91	0.71%	2.75%
Currencies				
EURUSD		1.0782	-0.14%	-2.46%
GBPUSD		1.2640	-0.20%	-0.91%
USDJPY		149.26	0.18%	6.01%
USDCAD		1.3436	0.16%	1.63%
USDCHE		0.8752	0.12%	4.14%
USDTRY		30.7145	0.03%	4.06%
USDLBP		15,000.00	-	-
Commodities				
Gold		2,019.45	0.08%	-2.04%
Silver		22.68	0.25%	-4.43%
Platinum		893.11	-0.02%	-9.98%
Palladium		897.09	1.11%	-17.56%
Brent Crude		82.00	0.13%	6.58%
WTI Crude		76.92	0.21%	7.58%
Natural Gas		236.73	0.16%	11.54%
Cocoa		5,583.00	-0.29%	34.14%
Beirut Stock Exchange				
Solidere A		85.20	-1.39%	-4.38%
Solidere B		83.55	-3.69%	-7.12%
Bank Audi		2.35	0.00%	0.00%
Blom Bank		2.80	0.00%	-20.00%
Byblos Bank		0.73	-2.67%	4.29%

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%	5.222%	5.255%	4.912%
JPY-TONAR	-0.00965%	-0.01364%	-0.02635%	-0.03217%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
EC	12:00	ZEW Survey Expectations
US	15:30	CPI MoM

All times in Beirut time