

# Morning Update

March 15, 2024

## Local & Regional Markets

- Qatar, Argentina ties on growth trajectory Envoy
- Saudi Arabia's non-oil economic activities accounted for 50% of GDP in 2023
- UAE Central Bank announces M-Bills auction on March 18

## International Markets

- What would the BOJ's stimulus exit look like?
- Gold's three-week winning streak under pressure amid US inflation heat
- ECB could cut rates at least three times from June, Knot says

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	6.507	6.550	6.673	6.590

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.30%	5.03%	4.46%	4.28%	4.28%

## Chart of the Day

**Cocoa Futures Extend Rally in New York**  
Prices surpassed \$7,500 a ton for the first time since 1960



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	38,905.66	-0.35%	3.23%
S&P 500	US	5,150.48	-0.29%	7.98%
NASDAQ	US	16,128.53	-0.30%	7.44%
DAX	GE	17,942.04	-0.11%	7.11%
FTSE 100	UK	7,743.15	-0.37%	0.13%
CAC 40	FR	8,161.42	0.29%	8.20%
DFM	AE	4,290.34	0.73%	5.68%
TASI	SA	12,728.53	0.04%	6.36%

  

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0886	-0.11%	-1.49%
GBPUSD	1.2751	-0.12%	0.04%
USDJPY	148.28	0.06%	5.19%
USDCAD	1.3526	0.09%	2.23%
USDCHF	0.8835	0.16%	5.18%
USDTRY	32.1224	0.23%	9.05%
USDLBP	15,000.00	-	-

  

Commodities	Last Close	Daily Return	YTD Return
Gold	2,160.31	0.20%	4.93%
Silver	24.83	0.78%	5.15%
Platinum	932.13	-0.15%	-6.17%
Palladium	1,071.09	0.61%	-2.06%
Brent Crude	85.42	-0.20%	10.66%
WTI Crude	81.26	-0.17%	13.22%
Natural Gas	270.33	-0.26%	16.56%
Cocoa	7,405.00	5.26%	77.92%

  

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	72.15	-3.80%	-19.02%
Solidere B	75.00	0.00%	-16.62%
Bank Audi	1.65	-17.50%	-29.79%
Blom Bank	2.81	0.00%	-19.71%
Byblos Bank	0.61	-11.59%	-12.86%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			

  

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.440%	5.591%	5.679%	6.041%
EUR-EURIBOR	3.859%	3.940%	3.892%	3.702%
GBP-SONIA	5.198%	5.221%	5.254%	5.026%
JPY-TONAR	-0.00690%	-0.01140%	-0.01650%	-0.03141%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	14:30	Empire Manufacturing
US	15:15	Industrial Production
US	16:00	U. of Mich. Sentiment

All times in Beirut time