

Morning Update

March 18, 2024

Local & Regional Markets

- Dubai: Will customers pay more after 20% new tax on foreign banks?
- Saudi and Kuwait lead diesel exports to EU
- Global trade growth set for 'modest' recovery in 2024: QNB

International Markets

- Oil prices build on last week's gains as supply risks rise
- ECB could start rate cuts in June, De Cos says
- Dollar steady, yen wavers as BOJ policy shift beckons

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	6.632	6.590

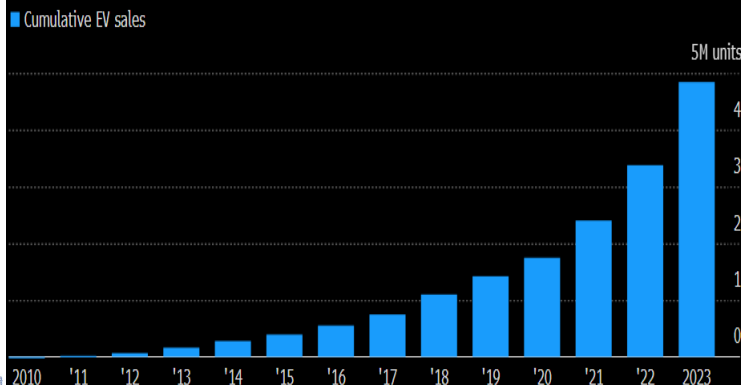
US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	5.31%	4.96%	4.50%	4.31%	4.29%

Chart of the Day

Snapshot of EV Sales in the US

Electric vehicle adoption has continued to climb



Source: BloombergNEF

Note: Includes battery-electric, plug-in hybrid electric and fuel-cell vehicles

Bloomberg

Market Levels

		Last Close	Daily Return	YTD Return
Indices	MKT			
DJIA	US	38,714.77	-0.49%	2.72%
S&P 500	US	5,117.09	-0.65%	7.28%
NASDAQ	US	15,973.17	-0.96%	6.41%
DAX	GE	17,936.65	-0.03%	7.07%
FTSE 100	UK	7,727.42	-0.20%	-0.08%
CAC 40	FR	8,164.35	0.04%	8.23%
DFM	AE	4,262.48	-0.65%	4.99%
TASI	SA	12,762.43	0.27%	6.64%
Currencies				
EURUSD		1.0889	0.00%	-1.36%
GBPUSD		1.2736	0.00%	0.04%
USDJPY		149.04	0.04%	5.73%
USDCAD		1.3542	-0.05%	2.21%
USDCHE		0.8838	-0.04%	4.99%
USDTRY		32.1156	0.58%	9.40%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,155.90	-0.36%	4.13%
Silver		25.19	-0.56%	5.26%
Platinum		938.89	-1.04%	-6.32%
Palladium		1,080.98	-1.07%	-2.80%
Brent Crude		85.34	0.40%	11.21%
WTI Crude		81.04	0.49%	13.66%
Natural Gas		272.08	0.01%	17.62%
Cocoa		8,018.00	8.28%	92.65%
Beirut Stock Exchange				
Solidere A		74.95	3.88%	-15.88%
Solidere B		72.20	-3.73%	-19.73%
Bank Audi		1.65	0.00%	-29.79%
Blom Bank		2.81	0.00%	-19.71%
Byblos Bank		0.58	-4.92%	-17.14%

Interest Rates

US Federal Funds				
Target - Upper Bound				5.50%
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.441%	5.591%	5.694%	6.041%
EUR-EURIBOR	3.862%	3.928%	3.908%	3.709%
GBP-SONIA	5.198%	5.221%	5.254%	5.030%
JPY-TONAR	-0.00678%	-0.01127%	-0.01650%	-0.03124%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time

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