

Morning Update

March 26, 2024

Local & Regional Markets

- Most Gulf bourses drop; Egypt extends gains
- Middle East remains prime hub for global investors eyeing expansion
- MENA one of fastest-growing 'freelance' economies: Outsized

International Markets

- US SEC seeks \$2 billion from Ripple Labs, chief legal officer says
- Euro zone bond yields rise, reversing some of last week's fall
- Federal Reserve expected to cut rates, lift Biden's prospects

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	5.29%	4.94%	4.39%	4.22%	4.24%

Chart of the Day

Cocoa Tops Copper for First Time in Two Decades Supply shortages have sent the crop's price surging

■ LME copper on 3/22/24 ■ Most-active NY cocoa futures



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	39,313.64	-0.41%	4.31%
S&P 500	US	5,218.19	-0.31%	9.40%
NASDAQ	US	16,384.47	-0.27%	9.15%
DAX	GE	18,261.31	0.30%	9.01%
FTSE 100	UK	7,917.57	-0.17%	2.38%
CAC 40	FR	8,151.60	0.00%	8.07%
DFM	AE	4,281.55	0.03%	5.46%
TASI	SA	12,656.94	-1.09%	5.76%
Currencies				
EURUSD		1.0836	0.10%	-1.74%
GBPUSD		1.2640	0.05%	-0.67%
USDJPY		151.51	-0.09%	7.33%
USDCAD		1.3581	0.01%	2.57%
USDCHF		0.8988	0.15%	6.99%
USDTRY		32.1705	0.00%	8.98%
USDLBP		89,500.00	-	-
Commodities				
Gold		2,174.78	-0.08%	5.34%
Silver		24.70	-0.38%	3.42%
Platinum		906.15	-0.30%	-8.92%
Palladium		1,011.88	-0.54%	-8.53%
Brent Crude		86.75	0.09%	12.71%
WTI Crude		81.95	0.12%	14.52%
Natural Gas		274.84	0.01%	18.82%
Cocoa		9,649.00	7.94%	131.84%
Beirut Stock Exchange				
Solidere A		74.00	-0.94%	-16.95%
Solidere B		72.60	-2.29%	-19.29%
Bank Audi		1.65	0.00%	-29.79%
Blom Bank		3.50	0.00%	0.00%
Byblos Bank		0.57	0.00%	-18.57%

Interest Rates

US Federal Funds				
Target - Upper Bound				5.50%
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.443%	5.574%	5.657%	6.041%
EUR-EURIBOR	3.853%	3.903%	3.874%	3.682%
GBP-SONIA	5.200%	5.221%	5.255%	5.063%
JPY-TONAR	0.00748%	-0.00626%	-0.01185%	-0.03016%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	16:00	Consumer Confidence

All times in Beirut time