

Daily Highlights

August 07, 2017



We deliver what matters

The euro resumed gains against the dollar even as data showed German industrial production unexpectedly fell in June. Crude dropped as OPEC nations met with their allies. The common currency was rebounding following a slump against the greenback in the wake of U.S. jobs data on Friday. European stocks slipped as travel and leisure shares led declines, offsetting advances for ArcelorMittal, BHP Billiton Plc and Anglo American Plc after iron ore and steel prices climbed. Earlier, Japan's Topix index ended at a two-year high, boosted by earnings at Toyota Motor Corp., while benchmarks in Australia, South Korea and Hong Kong also gained. West Texas Crude futures dropped below \$49 a barrel as producers gathered in Abu Dhabi to discuss why some of them are falling behind in pledges to reduce output.

Key Economic Indicator

Country	Data	Forecast	Actual	Prior	GMT
Japan	Official Reserve Assets	-	1260.0	1249.8	23:50
Germany	Industrial Production SA MoM	0.2%	-	1.2%	6:00
United Kingdom	Halifax House Price 3Mths/Year	2.1%	-	2.6%	7:30
United States	Consumer Credit	15.25B	-	18.41B	19:00

Beirut Stock Exchange

Security	Closing	% Net		Volume	Low	High
		Change	Change			
Solidere A	7.85	-1.75		120,022	7.72	8.01
Solidere B	7.74	-3.01		8,220	7.64	7.76
Audi GDR	6.09	1.33		900	6.00	6.12
Audi Listed	6.00	-0.66		10,000	6.00	6.00
Holcim	11.70	0.00		0	11.70	11.70
Blom GDR	12.40	-0.72		23,959	12.40	12.49
BLOM Listed	11.35	0.44		5,000	11.35	11.35
Bemo	1.64	0.00		0	1.64	1.64
Byblos Bank	1.60	-1.84		154,346	1.60	1.61
Byblos GDR	80.00	0.00		0	80.00	80.00
Ciment Blanc Bearer	3.50	0.00		0	3.50	3.50
BLC Bank	0.99	0.00		0	0.99	0.99
BLC Bank Pfd B	100.00	0.00		0	100.00	100.00
BLC Bank Pfd C	100.00	0.00		0	100.00	100.00
BLC Bank Pfd D	100.00	0.00		0	100.00	100.00

World Currencies

	Rates		Rates
LBP	1507.5	TRY	3.5366
EUR	1.1797	AED	3.6730
JPY	110.8200	KWD	0.3020
GBP	1.3053	SAR	3.7503
CAD	1.2681	JOD	0.7074
CHF	0.9724	EGP	17.7803
AUD	0.7915	QAR	3.6600
NZD	0.7362	DKK	6.3058
NOK	7.9505	CNY	6.7198

Libor Rates

	USD	EUR	GBP	CHF	JPY
1 Month	1.23	-0.41	0.25	-0.78	-0.04
3 Months	1.31	-0.38	0.28	-0.73	-0.02
6 Months	1.45	-0.32	0.41	-0.65	0.01
1 Year	1.72	-0.19	0.61	-0.50	0.11

Other Key Rates

BRR USD	6.78	%
BRR LBP	8.68	%
US Fed Fund rate	1.25	%
Eurozone rate	0.00	%
US Prime rate	4.25	%

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Lebanese Treasury Bills		US Treasury		Benchmark Euro	
3 Months	4.44%		Yield		Yield
6 Months	4.99%	2 Yrs Note	1.36	2 Yrs Note	-0.701
1 Year	5.35%	5 Yrs Note	1.83	5 Yrs Note	-0.71
2 Years	5.85%	10 Yrs Note	2.28	10 Yrs Note	0.26
3 Years	6.50%	30 Yrs Note	2.85	30 Yrs Note	1.22

Lebanese Eurobonds

Issuer	Currency	Issue		Maturity		Offer			
		Size	Coupon	Date	Bid	Offer	Bid Yield	Yield	Rating
Lebanese Republic	USD	0.70 bn	5.800%	14-Apr-20	100.00	102.50	5.80%	4.79%	B-
Lebanese Republic	USD	0.60 bn	6.150%	19-Jun-20	100.00	103.00	6.15%	5.01%	B-
Lebanese Republic	USD	1.66 bn	8.250%	12-Apr-21	107.00	109.00	6.09%	5.51%	B-
Lebanese Republic	USD	0.22 bn	6.100%	4-Oct-22	100.00	102.00	6.10%	5.65%	B-
Lebanese Republic	USD	1.00 bn	6.000%	27-Jan-23	99.00	102.00	6.22%	5.57%	B-
Lebanese Republic	USD	2.50 bn	7.000%	12-Mar-24	102.00	104.00	6.62%	6.25%	B-
Lebanese Republic	USD	0.80 bn	6.200%	26-Feb-25	99.00	101.00	6.37%	6.03%	B-
Lebanese Republic	USD	0.80 bn	6.250%	12-Jun-25	99.00	101.00	6.41%	6.09%	B-
Lebanese Republic	USD	0.725 bn	6.600%	27-Nov-26	99.00	101.00	6.74%	6.45%	B-
Lebanese Republic	USD	1.25 bn	6.850%	23-Mar-27	100.00	102.00	6.85%	6.56%	B-
Lebanese Republic	USD	1.00 bn	6.750%	29-Nov-27	99.00	101.00	6.89%	6.61%	B-
Lebanese Republic	USD	0.89 bn	6.650%	3-Nov-28	99.00	101.00	6.78%	6.52%	B-
Lebanese Republic	USD	1.00 bn	6.850%	25-May-29	99.00	101.00	6.97%	6.72%	B-
Lebanese Republic	USD	1.4 bn	6.650%	26-Feb-30	97.00	99.00	7.01%	6.77%	B-
Lebanese Republic	USD	0.3 bn	7.000%	22-Apr-31	99.00	100.00	7.11%	7.00%	B-
Lebanese Republic	USD	1.00 bn	7.000%	23-Mar-32	99.00	100.00	7.11%	7.00%	B-
Lebanese Republic	USD	0.6 bn	7.050%	2-Nov-35	98.00	99.75	7.25%	7.07%	B-
Lebanese Republic	USD	0.75 bn	7.250%	23-Mar-37	99.00	100.25	7.35%	7.22%	B-

International Bonds

Issuer	Currency	Issue		Maturity		Offer			
		Size	Coupon	Date	Bid	Offer	Bid Yield	Offer Yield	Rating
Johnson & Johnson	USD	0.55 bn	2.950%	1-Sep-20	102.75	103.75	2.02%	1.69%	AAA
Republic Of Korea	USD	1.0 bn	3.875%	11-Sep-23	106.00	108.00	2.80%	2.45%	A+
Kingdom Of Sweden	USD	2.0 bn	1.625%	24-Mar-20	100.00	101.00	1.62%	1.24%	AAA
General Electric Co	USD	0.505 bn	2.500%	28-Mar-20	100.00	101.00	2.50%	2.11%	A+
Macquarie Bank	USD	0.75 bn	2.400%	21-Jan-20	100.00	101.00	2.40%	1.98%	A
Costco Wholesale	USD	0.50 bn	1.750%	15-Feb-20	99.75	100.75	1.85%	1.45%	A+
Emirates Telecom	USD	0.90 bn	2.375%	18-Jun-19	99.25	100.25	2.79%	2.24%	AA-
Qatar Telecom	USD	1.0 bn	3.250%	21-Feb-23	99.50	100.25	3.35%	3.20%	A

Commodities

	Rates		Rates		Rates
Gold/oz	1,257.63	WTI Crude Oil/bbl	48.97	Wheat/bu	456.25
Silver/oz	16.21	ICE Brent crude/bbl	51.79	Sugar # 11/lbs	14.15
Platinum/oz	965.20	Natural Gas/mmbtu	2.78	Coffee 'C' /lbs	139.70
Palladium/oz	870.40	LME Aluminum/mt	1700.00	Soybean/bu	962.50

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World Indices

	Country	Rates	Net change	Net Change %	Low	High
Dow Jones Industrial Avg.	USA	22,092.81	66.71	0.30	22,024.64	22,092.81
S&P 500 Index	USA	2,476.83	4.67	0.19	2,472.08	2,480.00
Nasdaq Composite Index	USA	6,351.56	11.22	0.18	6,329.73	6,361.49
Dax Index	Germany	12,272.18	(25.54)	(0.21)	12,123.66	12,321.98
CAC 40 Index	France	5,214.52	11.08	0.21	5,118.61	5,216.40
FTSE 100 Index	UK	7,523.53	11.82	0.16	7,465.12	7,519.06
IBEX 35 Index	Spain	10,671.00	12.60	0.12	10,516.40	10,696.10
Swiss Market Index	Swiss	9,168.05	(8.94)	(0.10)	9,110.86	9,187.04
Nikkei 225	Japan	20,055.89	103.56	0.52	20,037.40	20,085.9
Hang Seng Index	Hong Kong	27,690.36	127.68	0.46	27,629.20	27,731.92
Tadawul all Share Index	KSA	7,114.57	20.29	0.29	7,075.12	7,117.06
Kuwait Se Price Index	Kuwait	6,837.42	25.43	0.37	6,793.04	6,839.54
DFM General Index	Dubai	3,658.88	(7.06)	(0.19)	3,650.80	3,668.81
ADX General Index	Abu Dhabi	4,587.77	2.26	0.05	4,566.09	4,593.67
DSM 20 Index	Qatar	9,353.35	7.98	0.09	9,341.80	9,369.98
BHSE all Share Index	Bahrain	1,324.21	4.24	0.32	1,319.41	1,324.21
Amman SE General Index	Jordan	2,141.88	(2.51)	(0.12)	2,141.08	2,144.77
MSM30 Index	Oman	5,042.31	19.88	0.40	5,021.74	5,042.33

Key Middle East Stocks

	Country	Rates	Net Change	Net Change %	Volume	Low	High
SABIC	KSA	97.70	0.24	0.25	1,486,680	97.30	97.90
AL Rajhi Bank	KSA	62.60	0.69	1.11	2,266,187	61.90	62.60
Kingdom Holding	KSA	10.46	0.17	1.65	180,003	10.22	10.60
ZAIN	Kuwait	446	3.00	0.68	3,970,828	441	450
NBK	Kuwait	706	5.00	0.71	2,940,330	700	706
Humansft	Kuwait	4,289	(11.00)	(0.26)	400	4,289	4,289
DFM	Dubai	1.21	(0.01)	(0.82)	3,122,264	1.21	1.22
Emaar Properties	Dubai	8.33	(0.09)	(1.07)	3,514,777	8.32	8.40
Emirates NBD	Dubai	8.10	0.00	0.00	0	-	-
ESHRAQ	Abu Dhabi	0.93	0.00	0.00	12,170,245	0.93	0.95
Aldar Properties PJSC	Abu Dhabi	2.38	0.00	0.00	7,977,909	2.37	2.41
FAB	Abu Dhabi	10.90	0.00	0.00	2,601,821	10.80	10.90
Ras Al Khaima	Abu Dhabi	0.70	(0.01)	(1.41)	3,424,022	0.69	0.70
EFG Hermes	Egypt	22.45	0.19	0.85	2,624,912	22.23	22.74
Commercial International Bank	Egypt	85.70	1.61	1.91	549,810	83.89	86.01
Qatari Investors Group	Qatar	47.25	(0.75)	(1.56)	7,376	47.20	48.00
Bank Of Jordan	Jordan	2.73	0.00	0.00	9,859	2.73	2.74
Arab Bank	Jordan	5.86	0.01	0.17	31,626	5.84	5.88

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