

Daily Highlights

July 13, 2017



We deliver what matters

Federal Reserve Chair Janet Yellen said the U.S. economy should continue to expand over the next few years, allowing the central bank to keep raising interest rates, while also stressing the Fed is monitoring too-low inflation. "Considerable uncertainty always attends the economic outlook," Yellen said Wednesday in remarks prepared for delivery to the U.S House Financial Services Committee. "There is, for example, uncertainty about when -- and how much -- inflation will respond to tightening resource utilization."

Key Economic Indicator

Country	Data	Forecast	Actual	Prior	GMT
Germany	CPI MoM	0.2%	0.2%	0.2%	6:00
United States	Initial Jobless Claims	245k	-	248k	12:30
United States	Continuing Claims	1950k	-	1956k	12:30
United States	Monthly Budget Statement	-\$38.0b	-	-	18:00

Beirut Stock Exchange

Security	Closing	% Net		Low	High
		Change	Volume		
Solidere A	7.66	1.73	148,761	7.41	7.75
Solidere B	7.33	0.55	21,004	7.26	7.54
Audi GDR	6.00	0.00	0	6.00	6.00
Audi Listed	6.20	0.00	0	6.20	6.20
Holcim	12.50	0.00	0	12.50	12.50
Blom GDR	12.26	0.41	11,783	12.25	12.30
BLOM Listed	11.30	0.44	3,000	11.30	11.30
Bemo	1.64	0.00	0	1.64	1.64
Byblos Bank	1.63	0.00	0	1.63	1.63
Byblos GDR	80.00	0.00	0	80.00	80.00
Ciment Blanc Bearer	3.58	0.00	0	3.58	3.58
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	3.5646
EUR	1.1404	AED	3.6730
JPY	113.0800	KWD	0.3031
GBP	1.2933	SAR	3.7503
CAD	1.2732	JOD	0.7088
CHF	0.9649	EGP	17.9588
AUD	0.7728	QAR	3.7000
NZD	0.7312	DKK	6.5211
NOK	8.2756	CNY	6.7825

Libor Rates

	USD	EUR	GBP	CHF	JPY
1 Month	1.22	-0.40	0.26	-0.78	-0.03
3 Months	1.30	-0.38	0.30	-0.73	-0.01
6 Months	1.46	-0.30	0.45	-0.65	0.01
1 Year	1.75	-0.21	0.65	-0.49	0.11

Other Key Rates

BRR USD	6.79	%
BRR LBP	8.66	%
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	1.35	2 Yrs Note	-0.718
1 Year	5.35%	5 Yrs Note	1.87	5 Yrs Note	-0.70
2 Years	5.85%	10 Yrs Note	2.31	10 Yrs Note	0.33
3 Years	6.50%	30 Yrs Note	2.87	30 Yrs Note	1.30

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%	4.81%	B-
Lebanese Republic	USD	0.60 bn	6.150%	19-Jun-20	100.00	103.00	6.15%	5.03%	B-
Lebanese Republic	USD	1.66 bn	8.250%	12-Apr-21	107.00	109.00	6.12%	5.55%	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%	6.57%	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	2.04%	1.71%	AAA
Republic Of Korea	USD	1.0 bn	3.875%	11-Sep-23	106.00	108.00	2.81%	2.47%	A+
Kingdom Of Sweden	USD	2.0 bn	1.625%	24-Mar-20	100.00	101.00	1.62%	1.25%	AAA
General Electric Co	USD	0.505 bn	2.500%	28-Mar-20	100.00	101.00	2.50%	2.12%	A+
Macquarie Bank	USD	0.75 bn	2.400%	21-Jan-20	100.00	101.00	2.40%	1.99%	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	2.78%	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	1,221.83	WTI Crude Oil/bbl	45.20	Wheat/bu	528.50
Silver/oz	15.92	ICE Brent crude/bbl	47.41	Sugar # 11/lbs	13.58
Platinum/oz	919.60	Natural Gas/mmbtu	3.00	Coffee 'C' /lbs	128.45
Palladium/oz	867.85	LME Aluminum/mt	1645.00	Soybean/bu	1016.25

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World Indices

	Country	Rates	Net change	Net Change %	Low	High
Dow Jones Industrial Avg.	USA	21,532.14	123.07	0.57	21,467.93	21,580.79
S&P 500 Index	USA	2,443.25	17.72	0.73	2,435.75	2,445.76
Nasdaq Composite Index	USA	6,261.17	67.87	1.10	6,236.82	6,265.64
Dax Index	Germany	12,653.49	26.91	0.21	12,468.16	12,648.19
CAC 40 Index	France	5,252.11	29.98	0.57	5,157.84	5,239.02
FTSE 100 Index	UK	7,421.03	4.10	0.06	7,329.76	7,439.08
IBEX 35 Index	Spain	10,667.70	107.30	1.02	10,470.50	10,580.50
Swiss Market Index	Swiss	9,043.27	27.67	0.31	8,884.70	9,024.05
Nikkei 225	Japan	20,099.81	1.43	0.01	20,062.27	20,183.8
Hang Seng Index	Hong Kong	26,346.17	302.53	1.16	26,255.31	26,383.76
Tadawul all Share Index	KSA	7,348.91	42.33	0.58	7,306.73	7,365.79
Kuwait Se Price Index	Kuwait	6,788.48	(6.04)	(0.09)	6,756.14	6,803.66
DFM General Index	Dubai	3,539.60	45.16	1.29	3,492.54	3,545.04
ADX General Index	Abu Dhabi	4,467.00	57.47	1.30	4,410.45	4,479.58
DSM 20 Index	Qatar	9,440.01	159.63	1.72	9,250.97	9,481.01
BHSE all Share Index	Bahrain	1,316.88	(0.26)	(0.02)	1,315.04	1,317.14
Amman SE General Index	Jordan	2,168.44	(9.01)	(0.41)	2,164.92	2,176.67
MSM30 Index	Oman	5,121.38	(48.85)	(0.94)	5,116.05	5,170.67

Key Middle East Stocks

	Country	Rates	Net Change	Net Change %	Volume	Low	High
SABIC	KSA	101.40	(0.08)	(0.08)	1,807,933	101.00	101.80
AL Rajhi Bank	KSA	66.90	1.59	2.43	11,426,808	66.80	67.90
Kingdom Holding	KSA	9.99	(0.01)	(0.10)	30,431	9.93	9.99
ZAIN	Kuwait	436	(3.00)	(0.68)	949,766	434	439
NBK	Kuwait	685	0.00	0.00	1,053,321	684	686
Humansft	Kuwait	4,300	40.00	0.94	475,975	4,290	4,350
DFM	Dubai	1.20	0.03	2.56	38,182,875	1.18	1.23
Emaar Properties	Dubai	7.95	0.09	1.15	6,536,449	7.87	8.00
Emirates NBD	Dubai	8.10	0.10	1.25	25,000	8.10	8.10
ESHRAQ	Abu Dhabi	0.93	(0.03)	(3.13)	11,396,771	0.93	0.96
Aldar Properties PJSC	Abu Dhabi	2.36	0.01	0.43	4,657,958	2.36	2.38
FAB	Abu Dhabi	10.35	0.20	1.97	9,746,170	10.15	10.40
Ras Al Khaima	Abu Dhabi	0.66	0.01	1.54	5,387,222	0.65	0.66
EFG Hermes	Egypt	23.40	(0.21)	(0.89)	1,666,510	23.35	23.65
Commercial International Bank	Egypt	87.03	1.48	1.73	383,227	86.00	87.80
Qatari Investors Group	Qatar	48.80	0.70	1.46	71,051	48.40	49.90
Bank Of Jordan	Jordan	2.74	(0.01)	(0.36)	6,986	2.73	2.75
Arab Bank	Jordan	5.97	(0.01)	(0.17)	32,238	5.95	5.97

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